

FORECASTING ELECTION RESULTS

Babson Discusses Next Four Years

By Roger W. Babson
Babson Park, Mass., Nov. 10.—Notwithstanding the results of Tuesday, I now make some predictions as to what will happen at Washington during the next four years. These forecasts assume the Republicans and Democrats will combine to control Congress. **TAXES WILL BE LOWER**



BABSON

Taxes will materially be reduced. A reduction in Excess Profits Taxes will come shortly after the collapse of Germany. Most "nuisance" taxes will be eliminated. Corporation taxes will later be put back nearly to pre-war figures. Personal income taxes should be reduced; but these will be the last to be lowered.

There will be no attempt to balance the budget. This is something to aim for, but it will be done slowly. Too radical cuts could cause DEFLATION which, at this time, would be worse than INFLATION. The United States will, however, diligently work for a better financial set up for which we all should be thankful.

COMING FOREIGN POLICIES

Great Britain, Russia, and the United States will combine and hold the peace so long as they remain friends. (China may or may not be admitted to the inner councils.) How long these three great nations will remain friends, is anybody's guess. Other nations will be admitted to some sort of a World Organization; but they will not have much to say.

Congress will pass legislation so that our navy and air force can act in emergencies—without the formal declaration of war. But this is a feeble step toward permanent peace. This can be secured only as all nations are willing to give up certain rights as to tariffs, immigration restrictions, natural resource monopolies, etc. I see no sign that the

IN-COMING ADMINISTRATION AT WASHINGTON WILL DO THIS. AID TO FARMERS

Both farmers and union labor have had their honeymoons. Both will get less consideration during the next four years. We may, therefore, expect lower farm prices and only a few—if any—wage raises. Certainly the TOTAL INCOME of both groups will be much less.

The hourly rate for wages may not be cut; but "overtime" will be out the window. We will go back to the forty-hour week. I strongly advise both farmers and wage workers to begin immediately to "save up money for a rainy day." It surely is coming. Moreover, this would still be true if the election had gone the other way.

FREE ENTERPRISE TO BE TESTED

Both candidates at heart believe in "free enterprise" SO LONG AS IT WILL KEEP PEOPLE EMPLOYED. When, however, it does not prevent unemployment the voters surely will demand that something be done. This "something" will be quick remedies contrary to the spirit of free enterprise.

Certainly, much will be done for the returning soldiers, sailors and airmen. Some of this aid will be uneconomic and wasteful; but Washington will be driven to it. Such action will help along the inevitable inflation and some day cause us a lot of trouble. This, however, should not come until around 1950.

CONCLUSIONS

In short, conditions make Presidents; rather than do Presidents make conditions. The masses of the entire world are on the march. Neither Roosevelt nor Dewey nor an undecided election can stop them. It is a mistake to try to block them as did Avery of Montgomery-Ward; it is a mistake to cheer them as have many politicians during the past two months. The wise man will attend to his own business, keep out of debt, educate his children to be useful and wait for these masses to learn their lesson through experience.

As to the effort of the elections on the markets, I expect no more changes than have already occurred. I am bearish on municipals and other high grade bonds; but am still bullish on most well-selected stocks. I do, however, not like the rails, aircrafts or shipping stocks for the next four years.

American civilians can expect more of the better grades of beef this fall and winter than was previously anticipated, says the War Food Administration.

QUIET LIFE FOR BAKERS IN IRAN

Camp Mario Pomato, Khurrabad, Iran—(Delayed)—Flanked by towering mountain peaks which range from 9,000 to 10,000 feet in height, and as isolated from the general life of the command as the island upon which Robinson Crusoe found himself, is this camp, which serves as another relay station on the Motor Transport route.

It is the major relief station for the men and vehicles traveling the toughest stretch of the entire convoy route—that be-

tween here and Andimeshk. Big Hand For Bakers

Here, I found one small detachment of the all-colored 153rd QM Bakery, which is famous throughout the PGC for its fine baking service, working like busy beavers, their bodies bathed in perspiration from the 150 degree room temperature, and welcome smile on their faces as big as the spirit in their hearts.

Explained soft-spoken, middle-aged, ex-longshoreman Samuel M. Anderson, of New Orleans, who serves as the first sergeant, "The small number of our men serving here prompts us to live

like a little family." From All Sections

Serving with the detachment are Sgt. Joseph Watts, Camden, Ala., T/4 Jesse L. Kendrick, Atlanta, Ga.; Pfc. John H. Pollard, LOUISBURG, N. C.; Pvt. Joe Rogers, Lake Provident, La., and Roy L. Whitaker, Lanett, Ala., all moderns; Pfc. A. B. Williams, Hatcherchubbe, Ala., the ingredient mixer; T/5s Marion W. Watkins, Louisville, Ky., and Paul H. Morgan, Norfolk, Va., both oven mechanics; T/5 Albert Pitts, Decatur, Ala., who handled the mixer; Pfc. Wilbur Harmon, Massillon, Ohio, general utility man, and Pvt. James Warfield, Detroit,

Mich., who serves in the bread issue room.

Stocks of canned evaporated milk held by wholesale grocers on September 30 showed a moderate decline from stocks held on June 30 and were less than half as large as on September 30, 1943.

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TAKE YOUR FERTILIZER NOW

War Food Administration WARNS...
"NOW OR NEVER FOR 1945"

There's a crisis in the making!
If stocks pile up in fertilizer plants and agents' warehouses, the stream of supply will choke up. They must move fast or the lack of man-power will cause a paralyzing shortage.

Take the Chilean Nitrate situation for example. To supply the quantity needed for 1945 crops, many cargoes must be unloaded each month at each port, then moved out by train and truck for immediate allocation. It must move out of agents' hands as fast as it moves in. If not, the choke-up starts and works back to the ports, even back to the ships.

Already there's a threatened shortage of nitrogen, due to sharply increased war needs. Unless you help smash the bottle-neck by taking your nitrate as soon as it is offered, the shortage will become acute. Thousands of tons will pile up at U.S. ports or on the docks in Chile. The only place Chilean Nitrate does you any good is on your crops. Get yours now... while you can.

Storage Tips
File all materials on dry boards in barn or shed.
File materials separately.
Keep piles close together.
Destroy the bags when you use the contents.

Buy Your Fertilizer NOW... Take it NOW... Store it Till It's Needed

This message is published to assist the War Food Administration and the fertilizer industry... to help you get the fertilizer you need.

MR. COTTON FARMER!

Why sell your Cotton for less than you can get in the Government Loan?

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Garland Greenway, Manager

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MR. FARMER!

There are over 25,000 Farm Bureau Members in North Carolina.

Franklin County farmers have been profiting from the strength of the Organization in other Counties.

Eastern North Carolina Counties have been assigned the following membership quotas for 1945:

Pitt	3,000	Martin	1,500
Greene	1,500	Lenoir	1,500
Edgecombe	1,500	Nash	1,500
Wilson	1,500	Franklin	400

Do you believe in Organization?
Are you a member?

Are you willing to support a farm organization?
If so — JOIN TODAY.

Membership dues - \$3.00 per year for man and wife.

Franklin County Farm Bureau
Walter Fuller, Sec'y. J. O. Wilson, Pres.