

# Inflation Is Mass Confusion

By Charles T. Byrd Jr.

Gerald Ford has named inflation as "Public Enemy No. 1", Rockefeller is financially unconcerned by it and the mass of people are in a state of mass confusion about how to cope with it. The prominent indicator of inflation is, in the short-term, the continual upward push of prices. This does not mean that prices are necessarily higher than previously, but that they are higher than would be without inflation.

Another characteristic of inflation is that there will be an increasing demand at the points that inflationary paper money (refers to any money substitutes in use, even if not backed by gold or silver) enters the economy. There are two major points of entry: (1) government spending and (2) bank loans and credit. Government spending takes the forms of defense contracts and commodity subsidies, while bank loans and credit are given to both businesses and consumers.

The recipients of this paper money have purchasing power that would not have been theirs if inflation did not exist. As a result they gear the production to new levels and place a demand on the suppliers' business to operate at increased levels. This affects the other companies and industries in the same way as the inflation recipients.

As each one of us is an example, an increase in income generally also means a corresponding increase in expenses. The hiring practice of businesses can be used for illustrative purposes. With the introduction of extra money, the businessman does not hire the unemployed but bids employees from other jobs by the lure of increased wages. The fact that consumers also have more money to spend continues the climbing wage-price spiral.

As the inflationary paper money flows from hand-to-hand through the market, it pushes prices higher and higher. The effect is that those who have the money first will benefit the most because of the ability to purchase at lower prices. Conversely, those who receive the money last will suffer a loss in purchasing power. Individuals living on fixed incomes (retirees, pensioners, etc.) don't adjust upward to inflation.

The result of inflation is that every gain received by a recipient of government and bank handouts must be offset by a loss to the individual who must pay the higher prices. Thus, inflation becomes just a redistribution of wealth; those that have-get, those that have not -get stuck again!

# P.U.S.H. Expo On The Decline?

By Albert Porter and Lewis Tucker

Is "Push Expo," the Business and Cultural Trade Exposition, on the decline? While Operation Push (People United to Save Humanity) is still very strong, it appears that there was a decrease in National support of the project Expo '74.

Expo, a multitude of vital and important business and cultural events held in Chicago, was attended by people of all descriptions and interests. However, by a greater than necessary margin, those attending the activities were more local than national. This comparison remained constant throughout the exposition of over 600 displays and exhibits.

For many blacks, the drawing factor to the Exposition was the entertainment; but for a few others it was the immediate gains. They were given the opportunity to sell concessions and even set up a photography booth to sell blow-up pictures at a high price.

Just cost alone, for those outside of the Chicago area, literally kept them away. The working class black can only afford to leave his city for a weekend. Friday evening through Sunday afternoon unless he is on vacation. Many of the activities, especially the entertainment, are planned for these days in particular. Because of this reason, most of the people in attendance failed to recognize the real importance and value of

Expo - such as the speech that was given on Thursday morning Sept. 26, at the Public Officials Breakfast, by the Rev. Jesse L. Jackson, National Pres. of Operations P.U.S.H. He stated that, "P.U.S.H., we are gravely concerned about the plight of the ordinary working men and women - Thus Push Expo '74 Theme: 'Save the Worker.' It is becoming increasingly clear that in the city of Chicago, blacks are

politically impotent in the decision making functions of government...."

The more tangible effects of Expo were overlooked by the class of people it was designed to help - the working class.

The enlightenment emanated by Expo '74 was darkened by its lack of publicity. Widespread publicity of the exposition was almost nil, getting very little coverage in other parts of the country.

## Wachovia Bank on 17th Branch

Wachovia Bank and Trust Co., N.A., is scheduled to open its newest branch office on October 28 in the new University Plaza Shopping Center.

Dalton D. Ruffin, senior vice president of Wachovia and head of the Winston-Salem office, said the University Plaza branch was approved by the U.S. Comptroller of the Currency.

It will bring to 17 the number of Wachovia offices in Winston-Salem and Forsyth County.

Ruffin said Thomas W. Trotter will serve as manager of the new office. The new branch office will open in temporary mobile facilities. It will be replaced soon by a permanent structure.

The new branch will enable Wachovia to serve more efficiently merchants and

residents of the Northwest area of Winston-Salem and Forsyth County," said Ruffin.

The new branch office will be located at the intersection of University Parkway and Silas Creek Parkway Extension directly in front of K-Mart.

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