

## Average American Man Now Figured To Have Prospective Lifetime Income Of More Than \$150,000 By Present Data

The economic value of man in the United States has risen spectacularly in recent years, thanks largely to the growth of opportunity, the rising educational level and skill of the working population, and the marked increase in the productivity of the whole economy.

Today the average man starting out to earn his living has a prospective lifetime income in excess of \$150,000, based on current conditions of employment, income and survival rates and their projection into the future according to figures derived from data recently compiled by the U. S. Bureau of the Census. It is a measure of what a man is potentially worth these days as a worker and producer to himself, to his family, and to society as a whole; and it helps to pinpoint how much more he now has to protect than ever before through life insurance and other savings.

**Comparison With Past**  
Comparable figures derived from the 1950 Census of Population indicate that the prospective lifetime income of the average man figured out at \$133,000 in 1949, projected on the basis of employment and other conditions which existed at that time. No such figures are available for years prior to 1949. However, considering income levels and general economic conditions today as compared with those prevailing at the beginning of World War II, and recognizing the effects of inflation in the intervening period, it is conservative to state that the economic value of man in the United States has more than doubled in the last decade and a half.

Here is dramatic evidence of what a free economy can accomplish for the average man in a comparatively short space of time. Inherent in the Bureau of the Census study from which prospective lifetime incomes are derived, is the importance of education as a factor in the increased economic value of man. The general educational attainment of the population has been in a long-term upward trend, and this was accelerated during the Forties when the improvement for young men, many of them war veterans, amounted to nearly two school years on the average. As a result, a relatively large proportion of the better-educated men is now found in the younger age groups.

**Income by Education**  
The figures show that, for those with only an elementary school education or less, chances are that the lifetime income may not run much over \$100,000 and may even be quite a bit lower, reflecting the kind of work that most people in this group do. Many of these persons do not have enough education to put to effective use the written material which is so essential in training persons to perform duties in our modern society.

A high school diploma will raise the prospective lifetime income of a man to the neighborhood of \$200,000 on the average, projected on the basis of income and other conditions existing today. The college graduate, on the other hand, because of the positions open to him and the chances for advancement, has the prospect of earning about \$100,000 more on the average during his life span than the man whose schooling ended with high school. His prospective lifetime income under 1949 conditions was \$268,000, against \$168,000 for the high school graduate. Thus the cost of a college education is likely to be repaid manyfold.

**Individual Variations**  
Of course, earning power varies from one person to another, depending on many factors such as initiative and job performance as well as educational background. For example, the records are studied with cases of men who have developed a large income capacity and even worked their way to the top despite educational and other handicaps. The figures clearly indicate, however, that as far as the average man is concerned, education pays.

This is apparent in a breakdown of major occupation groups by educational attainment. The figures show that most of those in the elementary school group work on farms or in manual trades, on the average the lowest-paying occupations. The proportion of those with skills or specialties, and hence greater earning power, increases going up the educational ladder. In the case of the college graduate, seven out of every eight men in the high-paying jobs and more than half of the entire group engaged in professional occupa-

## HAYSEED

By UNCLE SAM

**The Years Ahead**  
I have finished with all the years in the past. Whatever they may have brought is forever gone. It is only the years ahead that count.

I have finished with all the years in the old and dead past. It is only the years ahead that count.

I have finished with all the years of the past, their joys and their sorrows. It is only the years ahead that count.

I have finished with all the years of the past, their successes and their failures. It is only the years ahead that count.

I have finished with all the years of the past, their gains and their losses. It is only the years ahead that count.

I have finished with all the years of the past, for time will never turn back. It is only the years ahead that count.

Then march on future years. I hope I am ready for you. For it is only the years ahead that count.

## U. S. Government Has Large Payroll Abroad

The Federal Government now has a big payroll abroad as the result of the expanded role the United States has been playing in world affairs in recent years.

Figures compiled by the Joint Congressional Committee on Reduction of Nonessential Federal Expenditures show that nearly 200,000 of the 2.3 million civilians employed by the Federal Government at the end of September were stationed outside the continental United States. More than two-thirds of these were on the Department of Defense payroll.

In addition, close to 400,000 for eight nationalities, not included in the usual personnel report, are working for U. S. military agencies overseas. Most of these are German, Japanese and Korean.

## TRY A WEEKLY CLASSIFIED

### STATEMENT OF CONDITION

**Hertford Building and Loan Association**  
OF HERTFORD, N. C., AS OF DECEMBER 31, 1954  
(Copy of Sworn Statement Submitted to the Commissioner of Insurance as Required By Law)

#### ASSETS

Cash on Hand and in Banks	\$ 6,081.54
State of North Carolina and U. S. Government Bonds	None
Stock in Federal Home Loan Bank	None
Mortgage Loans	124,521.90
Money loaned to shareholders for the purpose of enabling them to own their homes. Each loan secured by first mortgage on local improved real estate.	
Share Loans	1,245.65
Advances made to our shareholders against their shares. No loan exceeds 90% of amount actually paid in.	
Office Furniture and Fixtures	60.00
Other Assets	185.14
<b>Total</b>	<b>\$132,094.23</b>

#### LIABILITIES

<b>The Association Owes:</b>	
To Shareholders	
Funds entrusted to our care in the form of payments on shares as follows:	
Installment Shares	\$57,961.75
Full-Paid Shares	55,500.00
	\$113,461.75
Notes Payable, Other	None
Money borrowed for use in making loans to members, or retiring matured shares. Each note approved by at least two-thirds of entire Board of Directors as required by law.	
Accounts Payable	None
Loans in Process	3,448.80
Undivided Profits	6,977.10
Earnings held in trust for distribution to shareholders at maturity of their shares.	
Reserve for Contingencies	5,200.00
To be used for the payment of any losses, if sustained. This reserve increases the safety and strength of the Association.	
Reserve for Bad Debt	2,906.09
Other Liabilities	100.49
<b>Total</b>	<b>\$132,094.23</b>

STATE OF NORTH CAROLINA  
COUNTY OF PERQUIMANS  
MAX R. CAMPBELL, Secretary-Treasurer of the above named Association personally appeared before me this day, and being duly sworn, says that the foregoing statement is true to the best of his knowledge and belief.

MAX R. CAMPBELL, Secretary-Treasurer  
Sworn to and subscribed before me, this 4th day of January, 1955.  
C. C. WISELOW, Notary Public.

## WOMEN AND WHEELS

### New Car; New Color!

By Mary Lou Chapman

We called up a number of our women friends the other day just to satisfy our curiosity on a certain point. We asked them, "What is most important to women in a new car?" Almost without exception they replied, "Color; both inside and out."

What colors are preferred? The lighter and brighter hues. Corals, golds, mustards, a whole new range of turquoise, pastels and plenty of reds—these are the sparklers women want.

So to please the women, the automobile industry has really done an about-face since the days of the old expression: "Make it any color as long as it's black." The ratio of black today is down to about eight out of every 100 cars produced. (As late as 1951 twenty cars out of 100 were black.)

#### New Lighter Colors

When paint companies a few years ago came up with a new white mixture that wouldn't yellow in the sun, they gave the trend to lighter colors a big push forward. Last year pastels and off-white shades began to blossom on every street in America. For the new 1955 models there are some breathtaking colors which go way up the color scale.

Some of today's brilliant finishes resulted from experiments with special "show-car" colors. It was found that customers liked and wanted the hues they saw at auto shows, even though told some of them were special colors, not offered in production automobiles. As a result, some of these special "show-car" colors now are among the most popular offerings.

The contemporary woman has been delighted and will continue to be by the color of her automobile. She was already well versed in ideas of color harmony from her study of food preparation, fashions and interior decorating. The new colors in automobiles are an exciting extension of these interests.

(Fashion writer, artist, and TV personality, Miss Chapman is a native of Detroit and has spent the last several years working with automobile stylists, designers and engineers at Chrysler Corporation.)



Miss Chapman

year no court action is pending the case is dropped. Scheidt said that approximately 5,000 drivers a month file accident reports and that about 63 per cent furnish adequate proof of financial responsibility. The other third are notified their license is subject to suspension unless a satisfactory settlement is made.

Approximately 800 drivers a month do not comply and their license is suspended.

There has been some confusion as to what type insurance is adequate to comply with the safety responsibility law.

Scheidt explained it by saying that automobile liability insurance protects the other driver and his property and collision insurance protects only the owner's vehicle.

The Safety Responsibility Law designed to afford greater protec-

was enacted January 1, 1954. It is tion for motorists innocently involved in accidents caused by negligent driving.

#### LARGER PIG CROP

North Carolina's 1954 fall pig crop (pigs saved June 1-December 1) totaled 794,000 head, according to a report recently released by the N. C. Crop Reporting Service. Such a pig crop is 22 percent larger than the 650,000 head saved during the fall of 1953, and is 9 percent larger than the 1943-52 average fall crop.

The fall pig crop plus the 1,018,000 saved during the spring give a total of 1,812,000 for the year. This is 15 percent more than the total of 1,581,000 pigs saved during 1953 and is 12 percent above the 1943-52 average.

## Farm Products Aid In Auto Industry

The farmer feeds and clothes the nation—and he also helps put Americans in automobiles!

A vast quantity of farm products are needed in the manufacture of automobiles, Fairfield Osborn points out in his new book, "The Limits of the Earth."

To make a million automobiles here is what the automotive industry requires from the farmer: 89,000,000 pounds of cotton for upholstery, brake linings, and safety glass; a half million bushels of

maize for rubber substitutes, acetone, alcohol, and solvents; 2,400,000 pounds of linseed oil for paint, core oil, soft soap, and glycerine; 3,200,000 pounds of wool for upholstery, gaskets, floor coverings, and lubricants; 20,000 hogs for use in lubricants, oleic acid, and tanning for brushes; 350,000 pounds of mohair for pile fabric and upholstery; and 2,000,000 pounds of turpentine oil for making enamel.

The reason why the race of man moves slowly is because it takes time to move all together.  
—Thomas R. Ford

## SEE US FOR YOUR SEED BEANS

Good Seed Beans will be short this Spring. It will pay you to place your order with us now to be sure of delivery by planting time...

## We Are in the Market For CORN And HOGS

WE PAY TOP PRICES!

PHONE 2841

J. F. HOLLOWELL & SON

WINFALL, N. C.

## Knocked Out by "Sludge"



Your Car's Oil Filter can be put out of commission by gummy sludge and grit. When that happens, oil contamination increases—and so does engine wear! For full protection and top performance... let us check and service your oil filter today.

Joe & Bill's Service Station

Ray White, Prop.



# LOOK UNDER THE HOOD

— before you buy any new truck!

Look for a modern short-stroke engine. These engines last longer, give up to 53% longer ring life. They can save you up to one gallon of gas in seven!

Only Ford offers short-stroke V-8's—four of them—one for every size truck in a full line—available right now! And if you want a Six—Ford's got the most modern short-stroke Six in the business!

Call us now!

## Ford Triple Economy Trucks

NEW MONEY MAKERS FOR YOU

Is it a modern short-stroke engine?



Only the "stroke" is as short as, or shorter than the "bore". Check the specifications! Other makers are beginning to change over to short-stroke engines—but only Ford has them in every truck model—right now!