

## WEEKLY LEGISLATIVE SUMMARY

The record-breaking growth of debt in the United States over the last decade and a half, which started with the Federal Government during World War II and was later passed by the private sector of the economy, has reached a new landmark—the \$700 billion level.

Preliminary figures indicate that gross public and private debt combined rose by approximately \$26 billion in 1954 to an estimated total of \$709 billion at the year-end. Based on data compiled by the U. S. Department of Commerce, the 1954 debt figure was \$246 billion, or 63 per cent above the 1945 total, and \$493 billion or 228 per cent greater than aggregate public and private borrowing at the end of 1940.

**Implications Weighed**  
Both the size of the debt and the rapidity with which it has grown have raised the natural question of prudence, just how much of a debt burden the country can bear without affecting economic stability or the ultimate soundness of the dollar. Such questions are taking on added force these days since, with the return of a competitive economy, encouragement of debt is being used as an economic stimulus by the easing of credit terms for the purchase of all kinds of goods and for housing.

Of course, the growth of debt in the private sector of the economy in recent years has had the basis of the tremendous acquisition of assets by both business and individuals, and has also been accompanied by a high level of personal savings. For example, business expenditures for plant and equipment alone add up to around \$213 billion for the nine years from 1946 through 1954. Close to \$90 billion of new homes have also been built in this period, along with tens of billions of dollars of other construction. Consumer purchases of automobiles and durable goods have been at record levels. At the same time, personal savings have been maintained at high levels, as indicated by peak purchases of life insurance and the growth of other thrift institutions.

**Size of Burden Indicated**  
The expansion in personal and in business assets and in savings has been far greater than the growth in private debt. Right now the total debt in the economy figures out at around \$4,300 for every person in the population, and personal debt alone is currently the equivalent of about \$800 per capita.

All major classifications of debt increased in 1954. The biggest gains were in personal debt and in state and local borrowing, but the gross Federal debt rose about \$4 billion to a new high of approximately \$293 billion, and corporate debt was up nearly \$2 billion to an estimated \$213 billion. Gross Federal debt includes amounts owed by U. S. agencies and certain categories of debt not subject to the statutory limit.

The largest gain last year was in the classification of individual

and non-corporate debt, which increased around \$15 billion to an estimated total of \$165 billion. The leading factor in this expansion was home mortgages, which were up around \$10 billion for the year to a total of approximately \$75 billion at the year-end. The home mortgage increase in 1954 was the largest annual expansion on record, and some of it reflects the little-or-no-down-payment home loans made possible by the 1954 housing legislation.

### BPW Club Names Woman Of Year

(Continued from Page One)  
guest prize was won by Mrs. Rountree.

Mrs. Essie Burbage presented Mrs. Harrell with her president's pin and presented the past president's bar to Mrs. Betty Swindell. During the evening Mrs. Viola Nachman presented a short history of the club and a skit of the wrong and right way to join a club was entertainingly presented by Mesdames Roxanna Jackson, Mary S. Lane, Minnie Wilma Hurdle, and Margaret Bagley. Mrs. Towe led the group in singing and playing games. The May business meeting of the club will be held on the 5th at the home of Mrs. Roxanna Jackson.

### Winfall News

Mrs. H. M. Jamieson and daughters, Susan and Barbara are spending several weeks with her parents, Mr. and Mrs. Frazier in Charlotte. They were accompanied there by Mr. Jamieson who returned home Thursday.

Herbie Jamieson spent Wednesday and Thursday with Bryant Miller, Jr., Hertford, Route 2. Mr. and Mrs. R. D. Jones visited Mr. and Mrs. B. G. Jones Sunday P. M., in Suffolk, Va. Mr. and Mrs. J. F. Hollowell and Mr. and Mrs. Floyd Matthews visited Mrs. Kawalski, who is a patient at DePaul Hospital in Norfolk, Va., Sunday afternoon.

Mrs. W. G. Hollowell, Mr. and Mrs. E. L. Bailey of Elizabeth City motored to Norfolk, Va., Sunday and visited Mrs. W. T. Miller and son at DePaul Hospital.

Miss Frankie Barber of Elizabeth City is visiting relatives here this week.

Mr. and Mrs. E. B. Hollowell was dinner guest of Mr. and Mrs. Tommy Temple in Newland Sunday.

Brenda and Andy White of Northwest, Va., spent Sunday with his sister, Mrs. J. W. Nowell, Sr.

Mr. and Mrs. R. M. Munden and daughter, Frances of Suffolk, Va., spent Saturday with her mother, Mrs. J. W. Nowell, Sr.

Miss Hatty Nowell of Norfolk, Va., spent the week-end with her mother, Mrs. J. W. Nowell, Sr.

### WHITESTON NEWS

Pfc. and Mrs. Clifford Winslow of Fort Jackson, S. C., spent the



**KISS OF VICTORY**—Mayor-elect Ros Bartle of Kansas City, Mo., didn't kiss any votes good-bye in campaigning for office. Prize-winning smooch, above was delivered to 8-months-old Sue Ann Falcone on election day itself.

week-end with their parents.

Burwell Winslow of Camp Gordon, Ga., was at home for the week-end.

J. Luther Winslow celebrated his 74th birthday Sunday. He, with Mrs. Winslow and their son, Jasper, were Sunday dinner guests of

their daughter and son-in-law Mr. and Mrs. Walter Nowell of Winfall.

Rev. James Rahenkamp, Duly Rountree, Misses Patricia White and Kay Winslow left Friday for

Cleveland, Ohio to attend a Young Friends Conference.

The Men's Chorus of Up River Friends Church sang at Sandy Cross Baptist Church Sunday. Mrs. Ralph White was their accompanist.

Rev. and Mrs. P. M. Porter of Tyner, Mr. and Mrs. Anderson Layden, Mr. and Mrs. Elliott Layden and son, Billy of Hertford were

Sunday dinner guests of Mr. and Mrs. Archie Riddick, Gale Winslow, a student of N. C.

State College, spent the week-end with his parents, Mr. and Mrs. Dempsey Winslow.

Mrs. Alvin Jordan and son, Ray Jordan visited Mrs. Alice Winslow Sunday.

Clyde Lane and family visited Mr. and Mrs. George W. Baker of Hertford Sunday.

The Tom Riddick family visited his sister and brother-in-law, Mr. and Mrs. Edmund Jacobs of Norfolk Sunday.

Mr. and Mrs. Howard Williams and son, Steve, visited Miss Lena Winslow and brother, Branning, Sunday P. M.

Mr. and Mrs. Carroll Williams, High School Glee Club, given in and children of Hertford visited the Claud Winslow family Sunday. Friday evening, following the annual concert.

Lois Violet Winslow and Ann White attended the party, honoring members of the Perquimans

Hertford spent the week-end with friends and relatives here.

Miss Ayla Winslow, Mrs. Margaret White of Tyner, Mrs. E. L. Winslow and daughter, Mrs. Norman Day of Edenton, Rt. 2, were Monday visitors with

# Everything For Fishing



Here are the rods and the lures that are getting the big ones this year! Everything to make fishing lots of fun—with more fish at the day's end...

## WE HAVE YOUR NEEDS!

- RODS—REELS—BAITS—LINES
- HOOKS—CORKS—SINKERS—POLES
- TACKLE BOXES—MINNOW BUCKETS
- LANDING NETS—MINNOW SEINES
- BOAT SEATS AND CUSHIONS
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- OARS—PADDLES—THERMOS BOTTLES
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## USED CARS



1955 Plymouth 4-DOOR DEMONSTRATOR

1953 Dodge V-8 CLUB COUPE

1953 Chrysler N. Y. 4-DOOR

1953 Plymouth 4-DOOR SEDAN

1953 Plymouth CLUB COUPE

1952 Nash 2-DOOR SEDAN

1952 Chrysler 4-DOOR SEDAN

1952 Plymouth 4-DOOR SEDAN

1952 Dodge 2-DOOR

1952 Chevrolet BEL-AIR 2-DOOR

1951 Ford 4-DOOR SEDAN

1951 Chevrolet 4-DOOR SEDAN

1951 Plymouth HARDTOP

1950 Plymouth CLUB COUPE

1950 Ford 2-DOOR SEDAN

1949 Chevrolet 4-DOOR SEDAN

SEE US FOR BETTER BUYS IN USED CARS!

## TOWE-WEBB

Motor Company  
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# Overton's Market LOCKER PLANT

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SPECIALS APRIL 28th - 29th - 30th

FRESH FRYERS ... Ready For Pan, lb. .... 49c

WESTERN GRADE "A" CHUCK

Roast Beef, lb. .... 43c

FRESH GROUND

Beef, lb. .... 45c

WESTERN GRADE "A"

Round Steak, lb. .... 79c

WESTERN GRADE "A"

T-Bone Steaks, lb. .... 79c

WESTERN GRADE "A"

Cube Steaks, lb. .... 79c

Fresh Beef Liver, lb. .... 39c

Fresh Pork Liver, lb. .... 29c

LEAN CUT

Pork Chops, lb. .... 69c

CORNER

Shoulders and Butts. .... 29c

CORNER

Spare Ribs, lb. .... 39c

Loose Franks, lb. .... 35c

Fresh Eggs, doz. .... 45c

LONG ISLAND

Ducks, lb. .... 59c

GRADE "A"

Turkeys, lb. .... 59c

WE KILL HOGS TUESDAY—CATTLE WEDNESDAY

WE CLOSE WEDNESDAY AT 12 NOON

WE DELIVER CALL 5091 EVERY DAY

### Perquimans GOC Is Alerted For Sunday

The Perquimans Ground Observer Corps will participate in a twelve hour alert beginning at 9:00 A. M., and ending at 9:00 P. M., Sunday, May 1st.

The name of this exercise is known as "Skytrain 111". Its purpose is to serve as a training exercise to increase efficiency at all levels of Civil Defense, testing of communication facilities and to develop interest in Civil Defense. This test exercise which will involve several Southeastern States, will include approximately 250 observation posts in 57 counties in North Carolina in the Durham Air Defense Filter Center area.

Since the observation tower has not been completed, the observers will report to the Municipal Build-

### Safety Film Shown At Rotary Meeting

A safety film, "On Your Honor," sponsored by the State Department of Motor Vehicles was the program subject shown by the weekly meeting of the Hertford Rotary Club last Tuesday night. J. R. Futrell was in charge of the program for the meeting.

The film, a timely subject on the program of highway safety, dealt with some of the accident-producing habits being practiced by car drivers these days and proposed a code of honor to be adopted by every motor vehicle operator to promote safer driving conditions on the highways.

How often it is difficult to be wisely charitable—to do good without multiplying the sources of evil. —John Ruskin.

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