

Savings Emerging As Worldwide Force Toward Economic Progress

Increasing industrial production and rising prosperity and living standards in recent years, personal savings have been emerging as a powerful factor in economic progress in principal countries of the democratic world, as has long been the case in the United States.

The revival of savings and the extent of their growth in various countries in the relatively short period after the destructive effect of World War II, have been noted by the Bank for International Settlements in its annual reports in the last few years on worldwide economic trends and developments. It is particularly apparent in the figures on life insurance and its expansion in one country after another during the last decade, as presented in statistics gathered by the International Monetary Fund and in other data from individual countries.

Thrift Usage Universal

These figures show that life insurance ownership and assets of life insurance companies have been showing a substantially bigger rate of growth in a number of countries in the democratic world during the Fifties than has occurred in the United States. However, it must be recognized that life insurance in the United States went into the Fifties with a substantially broader ownership and bigger base than elsewhere, especially as compared with the nations that bore the brunt of war.

What stands out from these trends in life insurance and other savings is the universality of the thrift urge, and the desire of all people everywhere to provide for the future on their own to the extent that they are able, once the indispensable element of confidence is present.

Of particular interest in the comparative life insurance growth trends are the very high rates of expansion in Japan and Germany. In Japan, for example, life insurance in force expanded eightfold between 1951 and 1959, while assets of Japanese life insurance companies grew almost tenfold in the period.

Growth Trends Compared

In Germany, life insurance in force tripled during the last decade while the assets of the German life companies practically quadrupled. These trends take on added significance since Germany and Japan paced the Free World's economic growth performance in recent years and have also shown unusually high rates of investment as compared with other countries.

The Netherlands, Sweden, Australia, and Canada, of the countries for which statistics are available, also show higher life insurance growth rates than the United States, where total life insurance in force in legal reserve companies more than doubled in the period between 1951 and 1959, while combined assets grew by two-thirds.

A uniform pattern with respect to broad investment trends mirrored in the distribution of life insurance assets between the Government and private sectors of the economy is apparent in the figures in various countries. In virtually all cases studied there has been a marked growth in the proportion of assets invested in the private economy and a substantially smaller proportion in the public area. In Germany, for example, life company assets invested in the Government sector dropped from 82 per cent to 28 per cent between 1951 and 1959. Similar trends, though of somewhat smaller magnitudes, are found in Sweden, Australia, Canada, the United Kingdom, and the United States.

Investment Contrasts

However, specific practices with respect to investments in the private economy show some marked differences. In the United States, for example, the predominant flow of policyholders' funds is into bonds issued to meet the capital and investment needs of business and industry, and into mortgages, primarily on residential housing. Investments in stocks are a very small proportion of combined assets currently adding up to only 4 per cent.

Sweden and Canada show a pattern quite similar to that of the United States, though the proportions vary somewhat. By contrast, British and Japanese life companies invest a relative-

ly large share of their assets in stocks, around a quarter in fact, and smaller proportions in bonds and mortgages.

WHEAT PRODUCTION UP

North Carolina's 1961 wheat crop is estimated at 10,582,000 bushels by the North Carolina Crop Reporting Service. The current estimate of production is one-third larger than the 1960 crop. Yield per acre is forecast at 26.0 bushels per acre, 2.5 bushels above 1960 and 3 bushels above the record 25.5 bushels set in 1966. Acreage for harvest is estimated at 407,000, up 20 percent from last year.

Harvest of the current crop is later than usual, and whether the final yield reaches expectation is largely dependent upon effects of weather since July 1.

ARIZONA'S GOLDEN BOY EYEING THE PRESIDENCY

Barry Goldwater, junior senator from Arizona is a conservative who calls himself a liberal—a big man in Texas and who some day may be President.

Goldwater's illustrated story is one of many enlightening and interesting features in the full-color American Weekly magazine with the July 23rd.

BALTIMORE SUNDAY AMERICAN on sale at your local newsdealer

CARD OF THANKS

I would like to thank everyone for the cards, flowers, food, visits made and all other acts of kindness and thoughtfulness when I was in the hospital and since my return home.

—Mrs. Ed Benton.

CARD OF THANKS

We wish to thank each and everyone for the many acts of kindness shown us during the illness and death of our wife and mother, Mrs. Jake T. White.

—THE FAMILY.

Classified - Legals

FOR SALE - THREE 50-FOOT lots on Pennsylvania Avenue at \$1,250. Phone 3471, J. L. Harris, Hertford.

July 21, 28 Aug 4, 11, 18

FAMILY HOSPITALIZATION rates begin at only \$4.55 a month. Do you have sufficient coverage? Full coverage provided regardless of age. See or call Henry C. Sullivan for specific rates for your family. Phone 4196 or 4816. July 21

ADMINISTRATOR'S NOTICE

North Carolina, Perquimans County. Public notice is hereby given that the undersigned has qualified as Administrator CTA DBN of the estate of Carlton Alderman Davenport, Sr., late of Perquimans County, North Carolina, and this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned at Belvidere, N. C., on or before the 8th day of July, 1961, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 24th day of May, 1961.
Mrs. Henrietta L. Chappell, Administratrix of L. L. Chappell.
June 29, 10, 23, 30 July 7

CAREFUL DRIVERS ARE awarded discounts on their automobile insurance with Nationwide Insurance Company. See or call Henry C. Sullivan if you are a careful driver. Phone 4196 or 4816. July 21

WANTED - WOMAN TO LIVE in home with elderly couple. Room, board and salary. Call Hertford 3926 or 6355. July 14, 21

SALESMAN WANTED - WANTED at once—Rawleigh Dealer in Perquimans County. Write Rawleigh's, Dept. NOG-730-3, Richmond, Va. July 14, 21, 28

M. G. BROWN COMPANY NOW buying logs and tracts of timber. Highest market prices paid. Phone 3610, Edenton. April 1, etc

FOR SALE - WATERFRONT lot, 100 feet on Albemarle Sound, 215 feet deep. Faces southwest. Wanted: Small farm 100 acres or less. Out of town buyers. Winslow Realty, Phone 2041, Box 91, Hertford, N. C. July 14, 21, 28

NOTICE OF ADMINISTRATION

Having qualified as Executor of the estate of H. J. Winslow, deceased, late of Perquimans County, North Carolina, this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned at Belvidere, N. C., on or before the 8th day of July, 1961, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 8th day of July, 1961.
EARL W. WINSLOW, Executor of H. J. Winslow.
July 14, 21, 28 Aug 4, 11, 18

NOTICE OF ADMINISTRATION

Having qualified as Administratrix of the estate of L. L. Chappell, deceased, late of Perquimans County, North Carolina, this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned at Belvidere, N. C., on or before the 24th day of May, 1962, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 24th day of May, 1961.
Mrs. Henrietta L. Chappell, Administratrix of L. L. Chappell.
June 29, 10, 23, 30 July 7

NOTICE OF ADMINISTRATION

Having qualified as Administrator of the estate of William C. Chappell, deceased, late of Perquimans County, North Carolina, this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned at Belvidere, N. C., on or before the 12th day of July, 1961, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 12th day of June, 1961.
Clarence Caleb Chappell, Executor of William C. Chappell.
June 16, 23, 30 July 7, 14, 21

NOTICE OF SERVICE BY PUBLICATION

The above named defendant will take notice that an action entitled as above has been commenced in the Superior Court of Perquimans County, North Carolina, by the plaintiff for the purpose of obtaining absolute divorce from the defendant upon the ground of two years separation prior to the commencement of this action; and the defendant will further take notice that she is required to appear at the office of the Clerk of Superior Court of Perquimans County, N. C., within thirty days after the 21st day of July, 1961, and answer or demur to the complaint in said action or the plaintiff will apply to the Court for the relief demanded in said complaint.

This 23rd day of June, 1961.
W. H. PITT, Clerk Superior Court.
By W. H. Oakey, Jr., Attorney.
June 30 July 7, 14, 21

NOTICE OF SERVICE OF PROCESS BY PUBLICATION

State of North Carolina Perquimans County IN THE SUPERIOR COURT North Carolina, IN THE SUPERIOR COURT Henry Earl Daughtry, Nellie Burke Daughtry, Petitioners In the Matter of the Adoption of Larry Earl Daughtry. To Eddie Hardy: Take notice that a pleading seeking relief against you has been filed in the above entitled action. The nature of the relief being sought is as follows: For the adoption of Larry Earl Daughtry. You are required to make defense to such pleading not later than August 21, 1961, and upon your failure to do so the party seeking service against you will apply to the Court for the relief sought.

This the 11th day of July, 1961.
W. H. PITT, Clerk Superior Court.
WALTER G. EDWARDS, Attorney for Petitioners.
July 14, 21, 28 Aug 4

North Carolina, In The Perq. County Superior Court NOTICE Raleigh Wood Long and wife, Susie S. Long, Plaintiffs vs. Octavius Coke Long, Jr., and wife, Mary Long, Edward Summerlin, also known as Eddie Summerlin, Dorothy Norma Stillman Cave and husband, B. P. Cave, and Octavius C. Long, Jr., Guardian of Tommy Long Summerlin and Eddie Ray Summerlin, minors, defendants. The defendants, Edward Summerlin, also known as Eddie Summerlin, Norma Stillman Cave and husband, B. P. Cave, will take notice that an action entitled as above has been commenced in the Superior Court of Perquimans County, North Carolina, to sell land for division, owned by the parties hereto, for

of Perquimans County, North Carolina, and this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned, Rocky Mount, North Carolina, on or before the 1st day of July, 1962, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This the 30th day of June, 1961.

PEOPLES BANK & TRUST COMPANY.

Under and by virtue of an order of re-sale upon an advance bid made by the Superior Court of Perquimans County in the special proceedings entitled in part, C. Edgar White, Administrator of Claude Clement Chappell, Petitioner, vs. Henrietta Lane Parks, et als, the undersigned commissioner will on the 29th day of July, 1961, at 11:30 A. M., at the Courthouse door in Hertford, North Carolina, offer for sale to the highest bidder for cash upon an opening bid of \$660.00, that certain tract or parcel of land lying and being in Belvidere Township, Perquimans County, North Carolina, described as follows:

A tract of land situate in Belvidere Township, Perquimans County, adjoining the lands of Isaac Chappell, Charlie R. Lane, Wm. T. Smith, and others, and being the tract of land whereon James W. Chappell lived at the time of his death. Containing 12 acres.

A 10% deposit of his bid up to and including \$1,000.00 plus 5% of any excess over \$1,000.00 will be required of the successful bidder.

Dated and posted this 13th day of July, 1961.
WALTER G. EDWARDS, Commissioner.
July 21, 28

North Carolina, IN THE SUPERIOR COURT Perquimans County. IN THE SUPERIOR COURT Dempsey J. Jones, Plaintiff vs. Verta S. Jones, Defendant. NOTICE OF SERVICE BY PUBLICATION The above named defendant will take notice that an action entitled as above has been commenced in the Superior Court of Perquimans County, North Carolina, by the plaintiff for the purpose of obtaining absolute divorce from the defendant upon the ground of two years separation prior to the commencement of this action; and the defendant will further take notice that she is required to appear at the office of the Clerk

of Superior Court of Perquimans County, N. C., within thirty days after the 21st day of July, 1961, and answer or demur to the complaint in said action or the plaintiff will apply to the Court for the relief demanded in said complaint.

This 23rd day of June, 1961.
W. H. PITT, Clerk Superior Court.
By W. H. Oakey, Jr., Attorney.
June 30 July 7, 14, 21

NOTICE OF SERVICE OF PROCESS BY PUBLICATION

State of North Carolina Perquimans County IN THE SUPERIOR COURT North Carolina, IN THE SUPERIOR COURT Henry Earl Daughtry, Nellie Burke Daughtry, Petitioners In the Matter of the Adoption of Larry Earl Daughtry. To Eddie Hardy: Take notice that a pleading seeking relief against you has been filed in the above entitled action. The nature of the relief being sought is as follows: For the adoption of Larry Earl Daughtry. You are required to make defense to such pleading not later than August 21, 1961, and upon your failure to do so the party seeking service against you will apply to the Court for the relief sought.

This the 11th day of July, 1961.
W. H. PITT, Clerk Superior Court.
WALTER G. EDWARDS, Attorney for Petitioners.
July 14, 21, 28 Aug 4

North Carolina, In The Perq. County Superior Court NOTICE Raleigh Wood Long and wife, Susie S. Long, Plaintiffs vs. Octavius Coke Long, Jr., and wife, Mary Long, Edward Summerlin, also known as Eddie Summerlin, Dorothy Norma Stillman Cave and husband, B. P. Cave, and Octavius C. Long, Jr., Guardian of Tommy Long Summerlin and Eddie Ray Summerlin, minors, defendants. The defendants, Edward Summerlin, also known as Eddie Summerlin, Norma Stillman Cave and husband, B. P. Cave, will take notice that an action entitled as above has been commenced in the Superior Court of Perquimans County, North Carolina, to sell land for division, owned by the parties hereto, for

FOOT TROUBLE?

1/4 of all your toes are in the feet. No wonder there is itching, swelling, peevishness, odor. Bathe feet twice daily with T-4-L Solution for relief of the 42 bones, 66 joints plus ligaments. Cure itching, redness, insect bites, your 42 back if not pleased in ONE HOUR. TODAY at

S & M PHARMACY

SKIN ITCH DON'T SCRATCH IT!

Scratching spreads infection, causes MORE pain. Make this test. Apply T-4-L. NOT. Itching quits down in minutes and antiseptic action keeps skin healing. Use instant-drying T-4-L-ME-NOT for eczema, insect bites, toe itch, other surface rashes. If not pleased, your 42 back at any drug store. TODAY at

S & M PHARMACY

For **COLDS** take **666**

OH, MY ACHING BACK

Now! You can get the fast relief you need from nagging backache, headache and muscular aches and pains that often cause restless nights and miserable first-out feelings. When these discomforts come on with over-exertion or stress and strain—you want relief—want it fast!

Another disturbance may be mild bladder irritation following wrong food and drink—often setting up a restless uncomfortable feeling.

Doan's Pills work fast in 3 separate ways: 1. by speedy pain-relieving action to ease torment of nagging backache, headache, muscular aches and pains. 2. by soothing effect on bladder irritation. 3. by mild diuretic action tending to increase output of the 15 miles of kidney tubes.

Enjoy a good night's sleep and the same happy relief millions have for over 60 years. New, large size saves money. Get Doan's Pills today!

DOAN'S PILLS

STATEMENT

PEOPLES BANK & TRUST COMPANY

HOME OFFICE... ROCKY MOUNT

Branches

- Nashville
- Whitakers
- Zebulon
- Middlesex
- Edenton
- Battleboro
- Pinetops
- Enfield
- Sharpsburg
- Henderson

HERTFORD
North Carolina
June 30, 1961

ASSETS	
Cash and Due from Banks	\$ 3,808,867.52
United States Government Securities	8,381,306.40
State, County and Municipal Bonds	3,436,149.87
Corporate Stocks	12,500.00
Loans and Discounts	21,115,231.60
Banking Houses, Furniture and Fixtures	916,526.34
Other Assets	464,415.09
Total	\$38,134,996.82

LIABILITIES	
Capital Stock	\$ 1,000,000.00
Surplus	2,000,000.00
Undivided Profits and Capital Reserves	944,460.34
Total Capital Accounts	3,944,460.34
Reserve for Taxes, Unearned Interest, Depreciation, etc.	1,008,122.90
DEPOSITS	33,182,413.58
Total	\$38,134,996.82

The Above Does Not Include Trust Assets of \$15,889,034.54

Commercial - Savings - Trust - Installment Loans

MEMBER
FEDERAL DEPOSIT INSURANCE CORPORATION

HERTFORD OFFICERS

- R. M. Riddick, Jr., Executive Vice President
- R. L. Stevenson, Vice President and Cashier
- G. R. Tucker, Assistant Cashier
- W. H. Chappell, Jr., Assistant Cashier

HERTFORD ADVISORY BOARD

- R. M. RIDDICK, JR., Chairman
- R. L. STEVENSON, Secretary
- J. W. WARD
- CHARLES E. JOHNSON
- V. N. DARDEN
- R. L. MOLLOWELL
- W. H. OAKEY, JR.
- HARRY W. WINSLOW
- T. P. BYRUM

A significant new development in motor fuels from The Pure Oil Company



PURE Firebird GASOLINES

2 powerful new gasolines that make your car run better, farther

If you think all gasolines are pretty much alike, you just haven't met up with PURE Firebird Super with Tri-tane. We think it's the finest gasoline that can be made—and we've had a lot of experience. PURE Gasolines already have set more than 1,000 records for performance and economy in competitive events sanctioned by NASCAR, USAC, or SOCA.

What's new and different about PURE Firebird Super is Tri-tane, an exclusive combination of additives that (1) cuts down on engine wear, (2) saves you money on repairs, (3) keeps your engine at the peak of its power.

New PURE Firebird Regular. If your car gets along good on regular gasoline, it'll get along even better on PURE Firebird Regular. It gives you many new benefits including PURE's new anti-rust additive.

Fire up with PURE Firebird—Super or Regular—at no extra cost. Don't expect miracles. Do expect a better running car under all conditions. More economy, too.

Winslow Oil Company

HERTFORD, N. C.