

# Washington Report

— By —  
**CONGRESSMAN WALTER B. JONES**

Congress continues its annual summer recess; but possibly the most sensational announcement to come out of Washington was the President's decision to finally invoke wage and price controls.

You will recall that I reported through this column on several occasions my position in that I felt that this action would be the only thing that could possibly cool our over-heated inflation, and further that the Congress

had many months ago passed legislation authorizing the President to take action that he did take on Sunday, August 15.

I have received several questions regarding the status of social security increases as it relates to the "freeze" on salary increases.

I am happy to report that this will in no way affect the present social security payments, nor the increase which was retroactive to January 1, for

most of these payments have already been made and the next increase of 5 percent will become effective in January 1972, and it is possible that by that time the freeze will be non-effective.

But even if not, I am confident that the Congress will find some way to permit this increase to be paid to a group of citizens who are finding it extremely difficult to survive on the payments that they are now receiving.

In addition to the domestic controls imposed on prices and wages, the decision also carries far-reaching effects on our international monetary relationships.

Generally, I approve of the increased temporary tax on

certain import commodities in order to slow the ever-increasing imports which are fast placing us in a most unfavorable balance of trade position.

Yet, this nation must be careful not to cause retaliatory action by other nations which would adversely affect our export of agricultural commodities.

As many of you have expressed to me regarding the Presidential action "certainly something needed to be done," but only time will tell whether this action will have the desired effect or not.

Since returning to the District, I had the pleasure of addressing an organizational meeting of the Disabled

American Veterans of Pitt County. In preparing for the speech, I found some very interesting figures as it relates to the number of veterans and disabled veterans of our nation.

As of June 30, 1971, there were 28 million, 288 thousand veterans of all wars in the United States, and of this number, 2 million, 146 thousand are rated as "disabled" to some degree or another.

I hope in some way this large number involved will explain the sometimes delay of the Veterans Administration in processing claims, applications and correspondence.

Also, it might offer an explanation for the large budget which is required by the Veterans Administration

## The Bank of New Bern New Car Loan Rates

Number of Installments	36	36	36
Amount of Loan	\$2,000.00	\$2,500.00	\$3,000.00
BNB Annual Percentage Rate	9.30	9.30	9.30
Finance Charge	300.00	375.00	450.00
Monthly Payment	63.89	79.86	95.84
Total of All Payments	\$2,300.00	\$2,875.00	\$3,450.00

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