

**SENATOR
SAM ERVIN
SAYS**



The nation's number one worry continues to be inflation. Under mounting pressure to halt the surging cost of living, the President two weeks ago announced a new 60-day freeze on prices under authority given him by the Congress on April 30th.

The President indicated in his address to the nation that the "freeze" will be used to "develop and put into place a new and more effective system of controls" which will be known as Phase IV. He em-

phasized that his new economic policy "will be designed as a better way to get us out of a controlled economy."

Certainly the President's new plan to cool the fires of inflation came at a critical moment. Housewives and indeed all consumers are highly irritated by day-to-day price increases. Before the "freeze", retailers and wholesalers often could not give a firm price to a prospective purchaser without calling their supplier. Even so, the results of the price freeze are apt to be disappointing unless this nation moves to correct the problems which brought about this situation. The President has been to use wage-price controls in times past and with good reason. The value of economic controls over the marketplace is at best shortlived. Prices move in response to ever changing conditions. With or without governmental controls the law of supply and demand sooner or later comes into play. If demand rises too fast either prices rise or at some point shortages are sure to develop. As has been pointed out in this newsletter before, we face diminishing supplies of basic commodities. For example, aluminum, chromium, manganese, nickel, and iron are in short supply and are likely to remain in that status in the future. Fuel supplies are in short supply all across our country. The list of commodities in this category seems to grow daily.

The leveling off of food prices is certainly refreshing to consumers, but it remains to be seen whether the new plan will produce the desired results. Shortages of staples such as flour, eggs, fresh fruits and vegetables may come soon. Baby chicks are being slaughtered by broiler producers who say they cannot make a profit in today's market.

All of this leads to the question as to what Congress is doing to deal with this situation.

One of the problems involved in this situation relates to governmental expenditures and the fact that our government has been engaged in deficit spending for many years. Twice during this session I have sponsored legislation to hold the Federal budget ceiling for fiscal 1974 at \$288 billion, \$600 million less than the President's budget request. And on April 11, I introduced the Congressional Budgetary Procedures Act to strengthen congressional fiscal responsibility. This bill is now in the mark-up stage in the Senate Government Operations Committee, of which I am Chairman.

Congressional procedures relating to the spending of the taxpayer's dollar are, to say the least, in dire need of a major overhaul. Since 1960, Federal spending has tripled; the inflation rate in this country has also tripled. The dollar overflow overseas has quadrupled, and the dollar has been devalued twice in recent months. It has been 52 years since Congress has done anything about sharpening its basic tools for controlling Federal expenditures. Under the bill which I have introduced, and hopefully which will win the

approval of Congress, is the basis for a rebuilding of the structure of fiscal responsibility in this nation.

The more men have multiplied the forms of religion, the more vital Godliness has declined.—Nathaniel Emmons.

Cotten Funeral Home, Inc.

"The Home of Dignified and Friendly Service"

PHONE 637-3181
2201 NEUSE BLVD.

P. O. BOX 2323
NEW BERN, N. C. 28560

E. LAMAR SLEDGE

ATTORNEY AT LAW

ANNOUNCES THE REMOVAL OF HIS OFFICE

TO

SUITE 405 IN THE DUNN BUILDING

NEW BERN, NORTH CAROLINA

BEASLEY-KELSO

Associates

INSURORS - REALTORS

"SERVICE - SAVINGS"

310 Broad Street-638-3043

Quality Shoe
Repairing at
Reasonable Prices

**IDEAL
SHOE SHOP**

JOE HATEM, Prop.
903 Broad Street
ME 7-5011

**New Bern
Loan & Jewelers**

Your Reliable
Diamond & Watch
Store.

215 MIDDLE ST.



MERCURY
LINCOLN

JOE ALCOKE

LINCOLN-MERCURY

420 Tryon Palace Drive

- Ceramic Tile
- Quarry Porches
- Marble Fireplaces
- Rubber & Asphalt Tile

G. H. BRYAN

TILE CONTRACTOR

637-5418

JOHNSON

CHRYSLER-PLYMOUTH, Inc.

1219 Pollock • New Bern

Zaytoun's Cabinets

WE SPECIALIZE IN
CUSTOM MADE CABINETS

1115 QUEEN ST. - PHONE 638-8390

NEW BERN, N. C.

JOHN ZAYTOUN
OWNER

DILL COWELL
MANAGER

THE SMARTEST BRIDAL FASHIONS

ARE FROM

Anne Marie's
2704 NEUSE BLVD
NEW BERN, N. C.



As seen in
BRIDE'S
MAGAZINE



WHITE DACRON® POLYESTER ORGANZA elegantly sculptured in sequined Chantilly fashions this lovely bridal gown with detachable Chapel train.

SYLVIA ANN creates this softly feminine bridesmaid's dress to complement the bride. The 3-D nylon floral print skirt combines with a white sheer Dacron® polyester bodice.



Anne Marie's
2704 NEUSE BLVD
NEW BERN, N. C.