

Business Confidence Continues Its Warmup

New York—The cold figures stay all but frozen but business confidence is warming up notably.

The statistics show industrial output at the same record level for four months now and total production of goods and services all but unchanged. The more personal figures — employment, individual incomes and consumption, saving and spending—hold at their high level. But they don't rise as many would like to see.

Still business sentiment has improved in recent weeks. And so have the forecasts for the coming year.

Belief that the economy would turn up rather than down showed up first in the stock market. Rising prices represented many things—belief that the Cuban crisis held promise of better days on the international political scene; prospect of

more spending for defense, nonetheless; interpretation of administration tax cutting and spending plans as meaning a larger federal deficit and perhaps another round of inflation; and the expectation that both the consumer and the businessman would loosen their purse strings, with the Cuban war scare out of the way.

Rising stock prices bolstered confidence generally. But the same factors back of the market boom made many businessmen decide that 1963 was less likely to see a downturn in the economy than they had thought a few weeks back.

Those who still look for an easing in the business pace in the early weeks of the new year now expect it to be along normal seasonal lines, with an upswing to follow. Only a few nay-sayers still expect a recession by midyear.

Much of the new confidence is based on the belief that the administration and the Congress will work out some form of tax relief—and reasonably early in the upcoming season.

A cut in the corporate income tax rate would give companies more net income to spend—for new equipment or for bigger dividends. New rules for depreciation write-offs for tax purposes work toward the same end.

Lower rates on personal incomes would give individuals more money to spend—to the benefit of business—or more money to save, thus building up institutional funds that business can tap when it wants to borrow.

So, at the end of this year, business is looking ahead to another year of at least modest growth—far better than the recession many feared after the stock market break at the end of May.

Soviet stresses supervision of economic orders.



SLICK SLUSH caused cars to go into ditches last week during the snow and cold. These pretty co-eds from Appalachian State

Teachers College give a troubled motorist a helping hand in the bitter cold and slippery conditions.

Paul & Ralph Say:



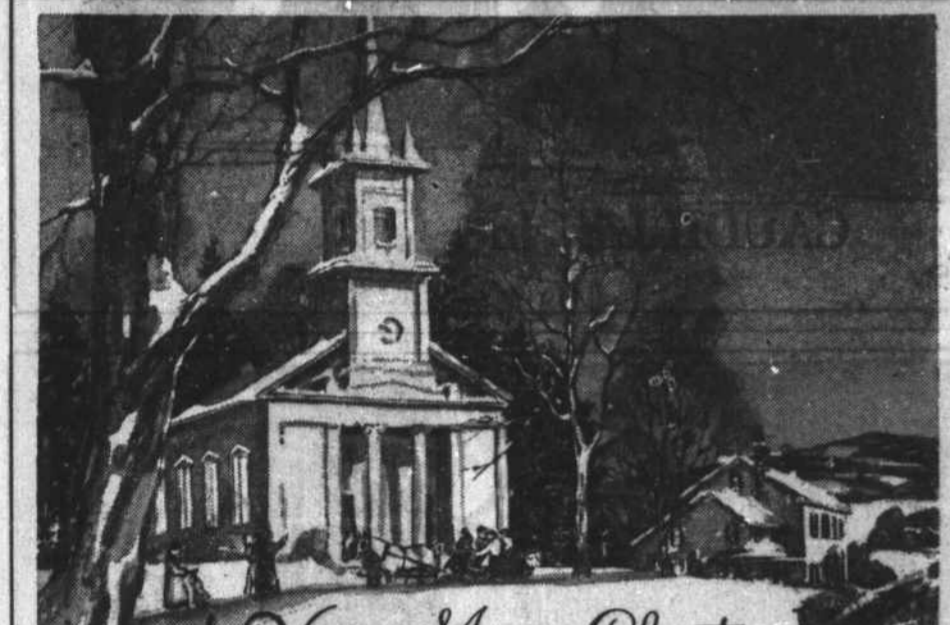
One of the joys of this Holiday Time is the opportunity to greet you and express our gratitude for the pleasant relations we have enjoyed in the past year. Wishing You A MERRY CHRISTMAS and a HAPPY NEW YEAR!

—PAUL & RALPH

Watauga Insurance Agency

J. Paul Winkler
Ralph Gwaltney
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Mary Brown
Joyce Bodenheimer

Box 267
223 West King Street
Boone, N. C.



A Very Merry Christmas

We take this happy time of year to wish you all the joys of the Holiday Season, and to join all men of good will in a prayer for worldwide peace and understanding. May your Holidays be merry and bright!

Stallings Jewelers

E. King St. Boone, N. C.

Garden Time

By M. E. GARDNER
(N. C. State College).

A real good bulletin has just been released by the USDA which you should know about. The title: "Controlling Insects on Flowers."

The bulletin covers the description and control of about 400 insects which attack flowers and is well illustrated with many illustrations in color. Attention is also called to the proper use of dusts and sprays, equipment, and precautions to observe when handling and applying insecticides.

The bulletin is for sale by the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C. The price is 40 cents per copy. If you wish to have for reference an authentic publication in a small package, I can highly recommend this one.

A Rockingham, N. C. reader, who was kind enough to give "Garden Time" a little boost, is having quite a problem with pine needles on his lawn. He has almost an acre, excluding the house site, in his lot and it is "full of pines". His question is how to control pine straw so that he can have both summer and winter grass.

I have written him for additional information relative to the kind(s) of pine trees in his

lawn and the number. When I hear from him I will try to help.

I bring this question up because I have a friend who has a yard full of loblolly pines. He has solved his problem by making no attempt to have grass, and, in his case, it works real well. He doesn't have a weed problem either.

Around the house and in the side and backyard, he has very effectively used convex-leaf and rotundifolia hollies, sasanqua and japonica camellias and azaleas. Since all of his plants in his landscape plan are evergreen, some of them winter bloomers, he has color of either flower or foliage throughout the year.

His pines are growing in a natural environment, which they like. My colleagues in Forestry tell me that pines do not like grass. This has also been

my observation. Neither do they like the high nitrogen level necessary to keep grass green and growing. They will respond to phosphorus and potash.

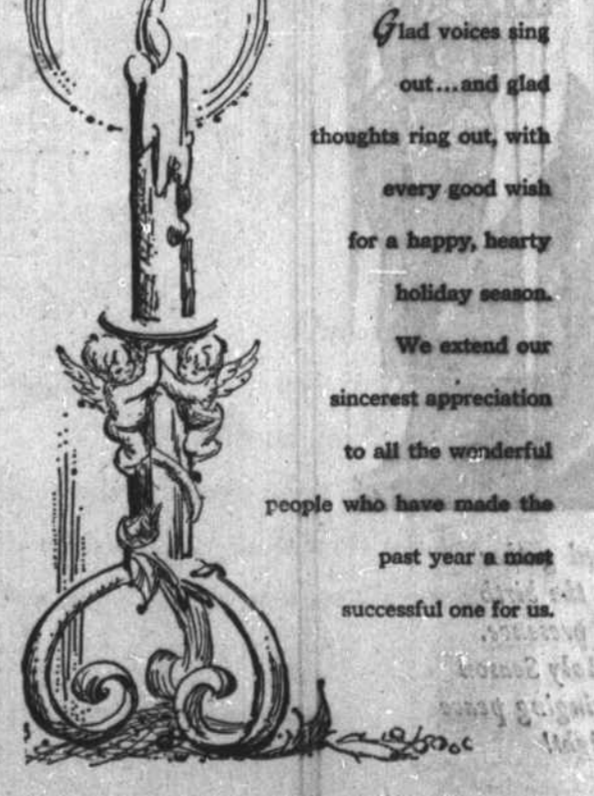
FOREIGN AID CHECK-UP

President Kennedy has set up a bi-partisan committee to investigate the \$4,000,000,000-a-year foreign-aid program and see if it is fulfilling its aim.

General Lucius D. Clay, the President's former representative in West Berlin, heads the group.

The obvious aim is to shape a program which will gain congressional and public approval in 1963. White House officials admit that foreign aid becomes harder to sell each year.

Weaver salutes job progress of U. S. Negroes.



Glad voices sing out...and glad thoughts ring out, with every good wish for a happy, hearty holiday season. We extend our sincerest appreciation to all the wonderful people who have made the past year a most successful one for us.



The Spirit of Christmas

Born on that silent night so long ago, the Christ child brought into the world a spirit of love and peace. May His eternal life and presence enrich your heart through all the years ahead!

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Ayers Electric Shop
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