

Data Of Production Shows Vitality Of Economy In U. S.

An insight into the vitality of the American economy and its recuperative powers when readjustments occur is provided by an analysis of the Federal Reserve Board's index of industrial production covering the period from 1919 to the present.

The Reserve has just published a comprehensive revision of this index with the objective of providing an improved statistical tool for keeping tabs on the pulse of the economy and for gauging its activity and trends. The change is the fifth in this economic measuring rod since the first index was published three decades ago.

The Reserve Board's index of industrial production is based on physical volume of output. It is, therefore, closer to the realities and trends of production than are dollar totals, colored as the latter are by price changes.

Seven Swings in Generation

Looking back over the 1919-53 period, the figures show that there have been seven distinct swings in economic activity in a generation. The highlights of the changes can be summarized as follows:

On an overall basis, the production of the economy in physical volume of output has more than tripled in the period. The growth of manufacturing, which now accounts for one out of every three nonfarm jobs, has been even greater.

To date, periods of prosperity have invariably run longer than recessions. For the 1919-53 period as a whole, prosperity has a margin of more than two to one over readjustments as far as duration is concerned.

In every upturn, the peak of the ensuing recovery is higher than the preceding one, testifying to the long-term growth trend in the economy and to its ability to meet the needs of an expanding population.

The longest span of declining industrial production in the 1919-53 period was the one in the early Thirties. This ran for nearly three years. The longest recovery started in the Summer of 1938 and continued for more than five years before it topped off in November, 1943. At the peak of this boom, the physical volume of production was three times what it was at the 1938 low point.

Extent of Revisions

The Federal Reserve published its initial index of industrial production in 1922. This was limited in scope and confined to a certain number of basic industries. The first comprehensive revision and enlargement was made in 1927, and this was followed by three others in 1940, 1941 and 1943 as more data became available and statistical techniques were improved.

The most recent reworking of the index was published last month. The number of industry series has been substantially increased to provide improved coverage of newer and more rapidly growing industries. The weights assigned to various industries have likewise been changed to make

HARBINGER OF SPRING



If winter comes, can spring be far behind? Obviously not, with this bright new cotton frock as one of the first harbingers of spring. It is a gay, multi-colored print of garden flowers in full bloom. Designed by Carol King in Bates wrinkle-shedding disciplined cotton, the full skirted dress is wrapped at the midriff Grecian style with a cording sash.

the index more representative of the present structure of American production, and thus more sensitive to any changes in the economic tides. Adjustments for seasonal variations have also been improved. The industries covered in the index account for approximately one-third of the national income.

Auxiliary Of Legion Holds Busy Meeting

The American Legion Auxiliary held a lengthy meeting at the home of Mrs. Mack Rogerson Tuesday night, January 19. Many questions of local interest were discussed, but the major portion of the meeting was devoted to reading communications from Department headquarters about the different phases of work the local unit is asked to take part in, such as Americanism, community service, national legislation, national security, music program, rehabilitation, child welfare and Martha Claverie memorial loan fund. The unit voted to make a small contribution to this fund. Mrs. Claverie, to whom the fund is a memorial, was the Department's service worker at Oteen Hospital for many years. This fund is loaned to the families of patients at Oteen for travel to and from the hospital and for lodging while there.

The unit also authorized the treasurer to send \$10 per month to the central fund. This money is given to those patients in the hospital who do not receive any compensation from any other source.

The unit members are asked to help the destitute children in the Philippines, this being a new project of the national president this year. They are asked to collect good used summer clothing, shoes, yard goods, pencils, school books, etc., for children

aged 7 to 10 years. These children, born when our service men were in the islands, are unable to attend school because their mothers, who are trying to keep the children with them, cannot provide these necessary items.

Anyone having any of these articles to give should take them to the home of Mrs. W. W. Byrum, child welfare chairman, or to the next meeting of the unit on February 16.

The rehabilitation and hospital chairman, Juanita Cozzens, reported that 93 gifts were sent to the gift shops at the veterans' hospitals at Oteen, Swannanoa, Fayetteville, Durham and Salisbury, and that 13 hospital patients at a veterans' hospital were remembered with a one dollar bill for Christmas.

The unit will meet again on February 16 with Mrs. W. O. Elliott with Miss Lena Jones and Mrs. W. J. Yates as hostesses.

County Home Folks Enjoy Remembrance

Following a visit to the Chowan County Home last week, the Rev. B. L. Raines, pastor of the Rocky Hook Baptist Church wrote the following letter to The Herald:

"Superintendent and Mrs. Joseph B. Jackson of the Chowan County Home express gratitude to citizens of Chowan County and especially to members of surrounding churches for gifts and special programs at Christmas time. Groups from some churches are visiting the home at stated intervals throughout the year. Among the churches represented are Edenton, Center Hill, Ballard's Bridge, Macedonia, Rocky Hook.

"The three members of the home, Arthur Byrum, Woodrow Wilson and Hallett Copeland extend their thanks likewise. They appreciate devotionals, special music, and other programs. We suggest that other groups wishing to visit the home should call or write the Jacksons so they may know your schedule and when to expect you."

Cancer Clinic Will Be Held February 5

The Northeastern Cancer Clinic will be held Friday, February 5, in Elizabeth City at the Health Center with registration beginning at 1:00. A free chest X-ray will be given anyone who wishes it along with the examination of the five areas of the body where cancer is most easily found and cured. There are no limitations as to sex, race, physical or economic status at

the Center. However, there are age requirements. Women should be 35 or more; men should be 40 or over unless referred by a doctor, or unless one of the "seven danger signals" or symptoms are present.

Only 30 people may be seen each month at the clinic due to limited facilities, so it is suggested that anyone who wishes to be sure of an appointment should write for a priority to: Cancer Center, Elizabeth City, N. C. Examinees are asked to bring a robe or housecoat with them.

Kennan & Corey Now Moved In New Building

Kennan & Corey Plumbing Company late last week moved to their new home on Oakum and Johnson Streets. The concern for several years was located on West Eden Street until the new building was completed in North Edenton.

Robert H. Kennan, manager of the concern, invites the general public to visit and inspect the new home.



ENGRAVED OR PRINTED

Wedding Invitations and Announcements



In the wording, design and printing of the formal Announcement or Invitation, it is of the utmost importance that correct form be observed. Our familiarity with the established customs applying to all types of social printing is at your command. We will be glad to make suggestions, show you samples and quote prices . . . all without the slightest obligation on your part.

SEE SAMPLES AT THE OFFICE

THE CHOWAN HERALD

airy as a cloud...

Feather Shawl Neg

Shirley Lee

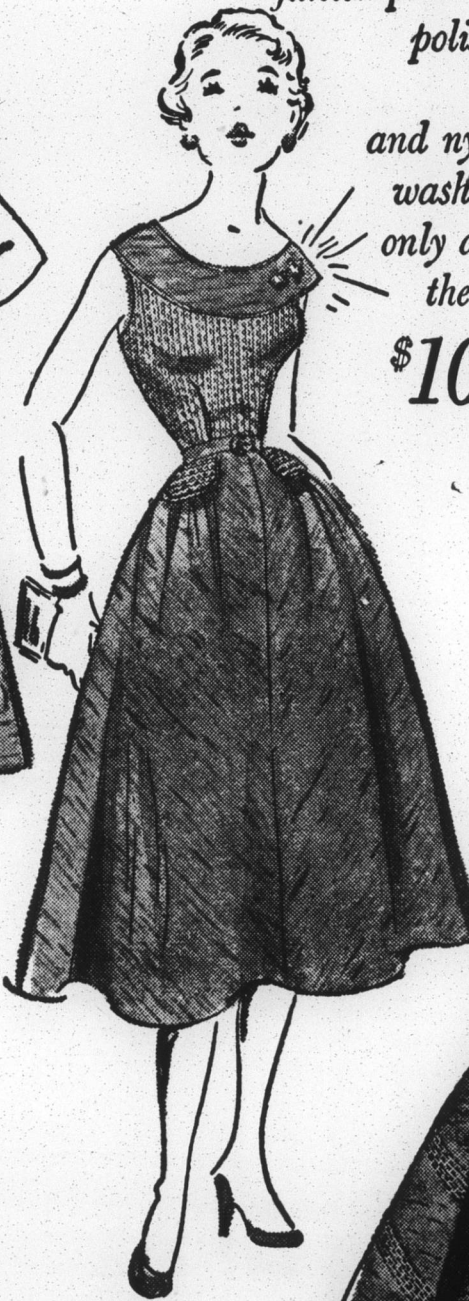
junior petites

polished and crease-resistant cotton and nylon... easy to wash and needing only a whisk of the iron

\$10.95 each



"Roses of Picardy" adorn a sleeveless and scoop neck charmer with bouffant skirt, self belt and piping trim. Petite sizes 9-15.



"The President's Lady". Finely tucked bodice topped by wide yoke with rhinestone button trim. Tucked tabs at waist, full skirt. Petite sizes 7-15.



"Titanic" is the word to describe this sleeveless, scoop neck dress with skirt a swirl of unpressed pleats. Petite sizes 7-15.



"One Touch of Venus". Casual elegance... tencore skirt trimmed with rows of stitching, repeated on the sleeves and down the front. Petite sizes 9-15.

Other Shirley Lee junior petites from \$8.95

as seen in SEVENTEEN

CUTHRELL'S DEPT. STORE

Edenton, North Carolina

NOTICE!

WE HAVE MOVED TO OUR NEW LOCATION

Located At

105 West Eden St.

Building Formerly Occupied By Kennan & Corey Plumbing Company

We will be in a better position to serve our customers better in our new larger quarters . . . We invite you to pay us a visit.

Full Recapping Tire Service

—Also—

Radio and TV Service

Jackson Radio Service

Phone 810

Edenton