

The National Outlook Still More Good Business News

By RALPH ROBEY

With the upswing of business continuing it is expected that each week will bring forth more favorable reports. Recently, however, the flow has been exceptional. For example:

The estimated gross national product in the third quarter is \$440 billion, up from a recession low of \$426 billion in the first quarter of this year, and close to the all-time high of \$446 billion in the third quarter of last year. This estimate was made without complete data and it may be that the final figure will be shaded slightly. But there is no question that there has been a broad and significant increase and that it has been pretty well across the board. Further, there will be another increase in the final quarter of this year. This is being estimated as about \$450 billion, which would mean a new high. Right now that figure appears to be somewhat on the generous side but even if it advances by only a part of that amount, or to \$445 billion, it still will be a remarkable achievement.

Employment and unemployment also reveal the best development for many months. These figures relate to the middle of September. They show that employment rose by 550,000, almost one half of which was in manufacturing. This growth of manufacturing employment was about 100,000 more than normal for this time of the year, and the gain was concentrated in the durable goods field which was hardest hit by the recession.

Unemployment declined during the month by some 600,000 to the lowest figure of this year. Equally important was that half of the drop was with men 25 years and older — family bread-winners — which brought this category below two million for the first time this year and was the first significant decrease among this group since the recession started.

In manufacturing, the average workweek was lengthened to 39.8 hours. This is almost as high as a year ago and, combined with wage increases, it brought the average manufacturing hourly wage to \$2.14 and weekly earnings to a record high of \$85.17.

In spite of this favorable employment report it must not be assumed that we are over the problem of unemployment. The

total of unemployment still is 7.2 per cent of the civilian labor force; although an improvement over the 7.6 per cent of a month earlier, it is still a long way from being satisfactory. It is widely expected that unemployment will be one of the sticky elements in the recovery and next January and February, which normally are the high months for the year, will see the total rise again. This is partly because not as many workers are needed as formerly to turn out the same volume of goods.

Industrial production, as measured by the index of the Federal Reserve Board, moved up another point over the revised August figure. This is the fifth consecutive month that this index has shown a rise and, at 137, it reflects more than a fifty per cent recovery from the last April low of 126 and the 1957 high of 145, just before the recession started. The increase in September was held down by the model change-over in the automobile industry. With that industry back in production the index should continue its upward climb.

Private housing starts moved up, on an annual adjusted rate, to 1,220,000 in September. This is the highest figure since October 1955, and makes the total for the first nine months of this year 7 per cent above the same period of 1957. The only worry in this field is whether rising interest rates will reduce the amount of funds available, and thus cause a reduction next year. Over-all construction continues to set new high records.

Retail trade continues relatively steady; freight car-loadings are showing improvement; inventory liquidation continues, but at a reduced rate; and, the stock market made a new all-time high before the Federal Reserve increased margin requirements from 70 to 90 per cent. That increase reflects a conviction on the part of the Board that the market has moved too fast and that if it continues to advance it will have to do without the use of so much credit.

All in all, there is much evidence to support the statement of various spokesmen for the Administration that the recession is over.

Hospital Patients

Visiting Hours 10 to 11 A. M., 2 to 4 P. M., and 6 to 8 P. M. Children under 12 years of age not permitted to visit patients.

Patients admitted to the Chowan Hospital during the week of October 20-26 were:

White
Archie Layden, Hobbsville; Mrs. Geraldine White, Hertford; Edgar Roberson, Jr., Hertford; Mrs. Willie Stallings, Belvidere; Mrs. Flettie Spruill, Edenton; Mrs. Mollie Hawkins, Edenton; Mrs. Cary Elliott, Winfall; John Wiggins, Jr., Hobbsville; Mrs. Arlene Jones, Edenton; Mrs. Sarah O'Berry, Edenton; Mrs. Willie Stallings, Belvidere; Mrs. Shelba Jean Johnson, Creswell; Henry Jenkins, Edenton; Miss Lou Brown, Edenton.

Negro
Grace Holley, Edenton; William Bembry, Edenton; Essie Mack, Merry Hill; Emma Hall, Edenton; Rosa Moore, Edenton; Ernestine Williams, Edenton; Reginald Burke, Edenton; Curtiss Shamy, Hertford; Marjorie Simmons, Edenton; Bobby Lee Norman, Roper; Edith Hall, Windsor, a daughter.

ter; Mr. and Mrs. Alfred E. Hall, Windsor, a daughter.

White
Baby Girl Haybeck, Hertford; Mrs. Acie Bell Basnight, Edenton; Thomas Nixon, Jr., Hertford; Eugene Garrett, Edenton; Mrs. Hazel Byrum, Tyner; Mrs. Kathryn Byrum, Edenton; Henri Head, New Orleans, La.; Mrs. Suzanne Wire, Edenton; Mrs. Geraldine White, Hertford; Edgar Roberson, Jr., Hertford; Willie Stallings, Belvidere; Mrs. Flettie Spruill, Edenton; Mrs. Mollie Hawkins, Edenton; Mrs. Mary Elliott, Winfall; Mrs. Arlene Jones, Edenton.

Negro
Grace Holley, Edenton; Essie Mack, Merry Hill; Emma Hall, Edenton; Rosa Moore, Edenton; Curtiss Shamy, Hertford; Edith Hall, Windsor.

Births
Births during the same week were: Mr. and Mrs. Wayland L. White, Jr., Hertford, a son; Mr. and Mrs. Charlie H. Elliott, Winfall, a son; Mr. and Mrs. Toney Moore, Edenton, a daughter; Dr. and Mrs. Walter S. O'Berry, Edenton, a daughter; Mr. and Mrs. Joel E. Jones, Edenton, a daughter; Mr. and Mrs. Howard R. Stallings, Belvidere, a daughter.

CENTER HILL CLUB MEETS

"Modern Methods of Dress-making" was the demonstration given for the Center Hill Home Demonstration Club which met with Mrs. Ralph Goodwin on October 21.

Miss Mairdred Morris, home agent, gave the demonstration, saying, "The fundamental principle of all construction is to make the garment grain line perfect."

"We are shown how to cut with the grain of the material and special helps which are inexpensive

but invaluable in giving a home-made garment a professional look," says Mrs. Emmett Jones, publicity leader.

Mrs. B. P. Monds presided over the business session and announcements were made of Husband's Supper, November 19. Mrs. Goodwin served very nice refreshments during the social hour. The group was invited to meet with Mrs. Roy Lane in November.

Doing easily what others find difficult is talent; doing what is impossible for talent is genius.

—Henri-Frederic Amiel

Eastern District Recognition Day At Chocowinity

The Eastern District Recognition Day Program will be held on November 8 at the Chocowinity High School auditorium. The meeting will adjourn not later than 12 noon. The Chocowinity 4-H winners, leaders and parents will receive a letter and be contacted about this program. It is important that all the county winners make a special effort to attend this district recognition day and to give Chocowinity a good representation.

leaders and parents are urged to attend this program, too.

The program will start at 9:30 A. M. with a tour of the television studio at Station WITN. The recognition program will begin at 10:30 A. M. in the Chocowinity High School auditorium. The meeting will adjourn not later than 12 noon. The Chocowinity 4-H winners, leaders and parents will receive a letter and be contacted about this program. It is important that all the county winners make a special effort to attend this district recognition day and to give Chocowinity a good representation.

if this year finds you...

ONLY LOOKING

set your sights

on DOWN PAYMENT

savings!



FROM FLOOR PLANS to foundations to framework to finishing—it all takes money! Turn your desires into down payment dollars by opening your "new home" fund here today.

The satisfying days of actually owning your own home come sooner, easier, when you couple your nest-egg with regular saving at our Association. Let our experienced home specialists help you decide on your home needs and show you how down payment savings can fit right into your monthly budget. Then, all you do is follow through!

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- Check Power Steering Fluid.
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- Check Hoses.
- Check Radiator Pressure Cap.
- Check Water Pump.
- Check Battery.
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- Lubricate All Body Hinges, Locks and Catches.
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