

Institute's 20th Anniversary Points Up Dramatic Events In Nation Over Last Two Decades

The Institute of Life Insurance will mark the 20th year of its founding at its annual meeting next month. This milestone in the Institute's career points up the dramatic changes and events of the last two decades, and the extraordinary progress, social as well as economic, that has taken place.

On the international scene, it was a period dominated by war and "cold" war throughout. On the domestic front, it was a period of unparalleled accomplishments for the nation and for the people in production and employment, in earning power and living standards, in savings and investment, and in growth of protection for the individual and family against the economic impact of death, disability and retirement.

The Inflation Problem
But progress has not been a one-way street. Accompanying the accomplishments are a number of disturbing developments which threaten to mar the promise of the future. Chief among these is the growth of Big Government highlighted by a near-chronic inability to balance its budget and keep spending within receipts despite a record tax take from the people and from business and industry. And intimately related to the course of Government finances is the problem of inflation, which has halved the dollar's decades and which is threatening further inroads unless curbed.

The imprint of the depression of the Thirties was still widely apparent when the first meeting of the Institute was held in 1939. It is just the reverse today, with the economy heading for new records in production after repeated demonstrations of its vitality in the manner in which it weathered the three readjustments of the last decade with only brief pauses in its forward stride.

For example, total economic activity as measured by the gross national product was only \$91 billions in 1939. The total reached \$440 billions in the third quarter, nearly five times as much. An equally great gain is being shown by aggregate personal income, which has passed the \$350 billion mark as against less than \$73 billions two decades ago. Even ad-

justed for price changes in the period, the gains have been great. In the last two decades, the economy has seen the creation of 20 million new jobs, the construction of nearly 17 million new homes, and capital investment of more than \$300 billions by business and industry.

Big Growth of Protection
On the front of personal protection, life insurance in force has increased to around \$490 billions, over four times the total of \$112 billions in 1939. The people's accumulated savings in life insurance and other thrift institutions has grown from \$56 billions to \$275 billions in the 20-year period. As against only a minority in 1939, private and public pension and retirement programs now cover about nine out of every 10 in the working population. Private programs alone, insured and non-insured combined, have more than 17½ million active and retired workers on their rolls, with more than \$34½ billions of assets and reserves accumulated behind these plans to guaranty their fulfillment. And the great majority of the population is now covered by one or more forms of health protection and receiving annual benefits of more than \$4 billions a year toward hospital and medical care bills.

But in the current fiscal year of the Federal Government is expected to spend more than \$79 billions exclusive of its trust fund operations, practically nine times the comparable budget expenditures in 1939. Its receipts have risen from \$5 billions to an estimated \$67 billions, or more than 13 times. And its debt has grown from \$40 billions in 1939 to more than \$280 billions currently, or over seven times.

These increases dwarf the gains elsewhere in the economy. With this, spending by State and local government has expanded some four times in the 1939-58 period, with the result that total government spending (Federal, State and Local combined) now represents over a fifth of gross national product as against a seventh in 1939.

Threat to the Future
Indicative of the strength and persistence of inflationary pressures, the last year has witness-

4-H CLUB MEMBERS (Residence)					Percent Increase	
	1954	1955	1956	1957	1957 over 1954	1956 over 1955
Total Members	2,104,787	2,155,952	2,164,294	2,201,481	4.6	1.7
Farm	1,395,110 66.3%	1,388,515 64.4%	1,344,456 62.1%	1,315,261 59.7%	-5.7	-2.2
Rural Nonfarm	435,966 20.7%	476,649 22.1%	503,469 23.3%	534,245 24.3%	22.5	6.1
Urban	273,711 13.0%	290,788 13.5%	316,369 14.6%	351,975 16.0%	28.6	11.2

The urban or "city" 4-H Club is no longer an exception in Extension work, according to statistics released by the USDA. The number of 4-H'ers living in urban areas has increased more than 28 percent since 1954. Country cousins are fast becoming city folks, while the distinction between farm and city boys and girls is virtually non-existent. Proof of these changing times and people can be found during the National 4-H Club Congress in Chicago where approximately 1,300 youth assemble annually. The date this year is Nov. 30 to Dec. 4.

These future citizens come from all parts of the United States, Alaska, Hawaii, and Puerto Rico. All are members of local 4-H clubs, and all have achieved top state rating in a specific 4-H award program. They represent the 2,200,000 rural and urban 4-H'ers who continually strive to "make the best better." Those who are selected each year by the State 4-H office to attend the National Congress, have accomplished just that. These talented teenagers travel by train, plane, and bus to reach the Windy City where they will join their fellow 4-H'ers and adult leaders in a week of new and interesting adventures.

Many business firms and private citizens cooperate with the National Committee on Boys and Girls Club Work and the Extension Service to make the Congress possible. Not only are the trips paid for, but other valuable awards are provided for state and county 4-H winners. College scholarships will be presented to

200 national champions. Among the 4-H award donors are: Mrs. Charles E. Walgreen, Chicago; Standard Brands Inc., Arcadian Products Dept. of Allied Chemical Corp., American Forest Products Industries, Wm. Wrigley Jr. Co., Pure Oil Co., Homelite, a Division of Texttron Inc., Olin Mathieson Chemical Corp., Armour & Co., Santa Fe Railway System.

Also the Chicago Board of Trade, Burlington Railroad, Milwaukee Road, Chicago & North Western Railway, Rock Island Railroad, Cities Service Oil Co., Cudahy Packing Co., Conrad Hilton Hotel, Illinois Central Railroad, Elgin National Watch Co., Massey-Ferguson Inc., California-Spray Chemical Corp., Colgate-Palmolive Co., and American Oil Co.

A LOW CREATURE
Man is but a worm. He comes along, wiggles about a bit, then some chicken gets him.—The Walnut (Iowa) Bureau.

Ice Capades Appear In Raleigh Dec. 9-13
"Ice Capades of 1959," billed as "The Greatest Show on Ice," will present seven performances in the William Neal Reynolds Coliseum at North Carolina State College December 9-13. The 2½-hour production will open its State College engagement with a full-length show Tuesday, December 9, at 8:30 P. M. Evening performances will be staged Tuesday, December 9,

through Saturday, December 13, at 8:30 each night. Matinees are scheduled for Friday, December 12, at 3:30 and Saturday, December 13, at 2:30 o'clock.

Elementary and high school children will be admitted at half price to the Friday matinee. Seats are available in the State College Coliseum for approximately 70,000 people during the five-day stand of Ice Capades in Raleigh.

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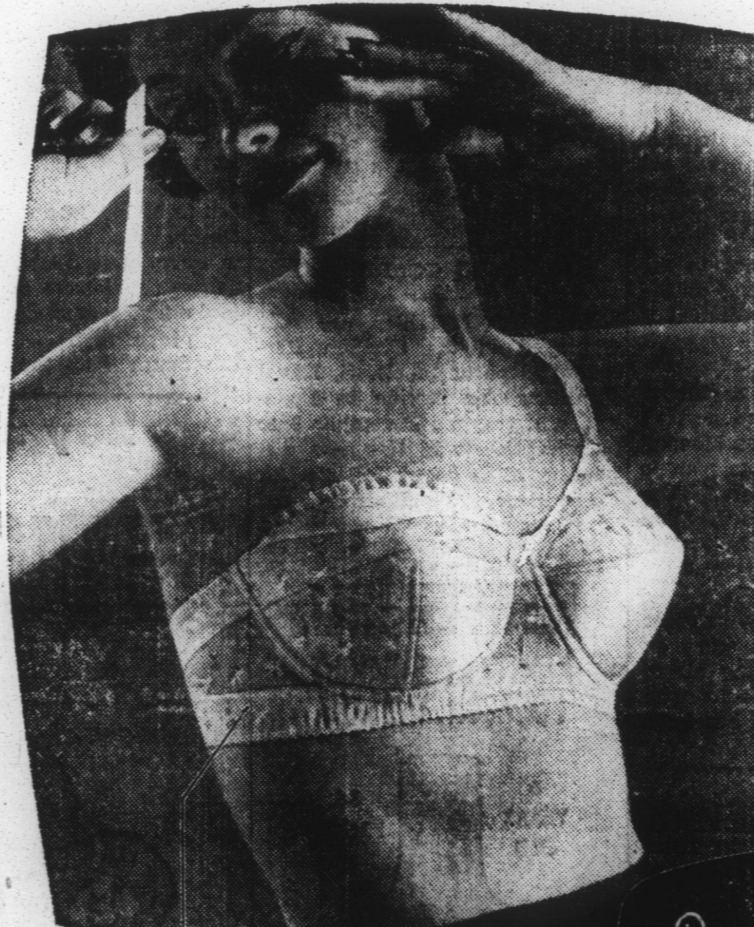
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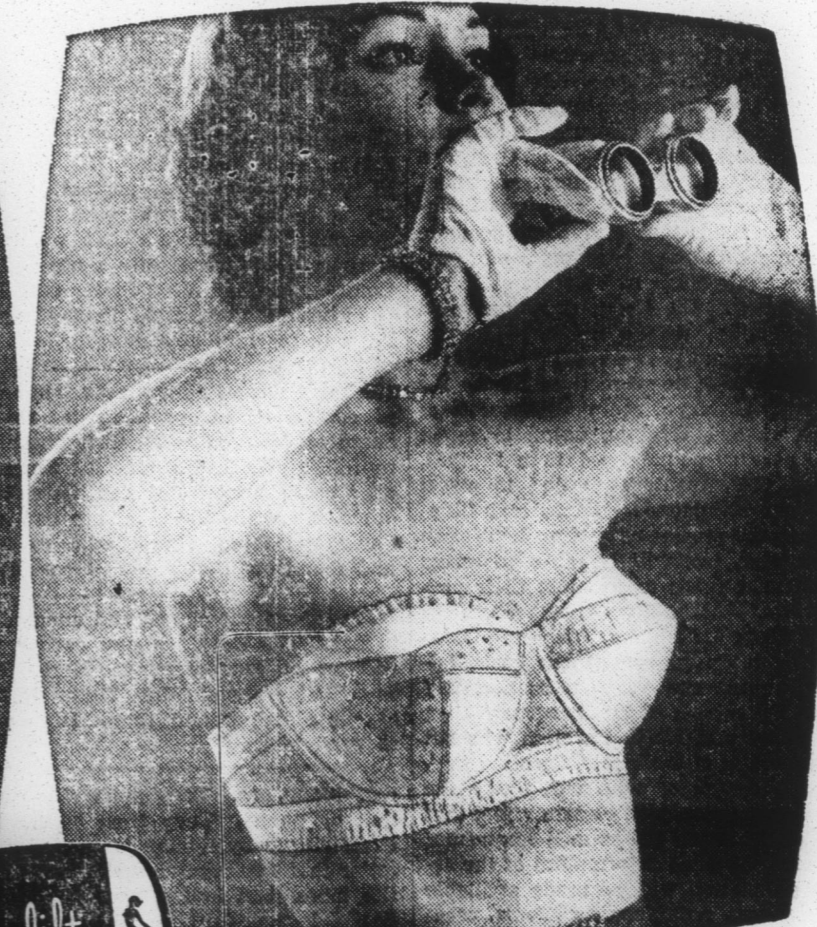
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