

The National Outlook

Are We In A Recession?

By KALPH ROBEY

Never has there been as much discussion as today on whether we are in a recession. Some of it, perhaps the majority, arises from the fact that this is an election year, and the business trend has been made into a campaign issue. But much of the discussion arises from analysts and business men who are personally worried and uncertain.

Those who believe that we are in a recession have many facts that they can cite. For example:

Production, as measured by the Federal Reserve Board index, has declined the past two months and is now four percent below last January.

Steel is still operating at only a shade above half of capacity, and the date of an upturn keeps being postponed.

Housing starts are well below last year. They showed an increase in August, but in September they fell to the lowest level this year.

Inventories are still being liquidated, and this backs up across the board, hurting both production and employment.

Business investment in plant and equipment has stopped increasing, and at best is leveling out and it may be on a slight decline.

Corporate profits are rather sharply down, and there is no prospect of an improvement in the near future.

Many industrial and raw material prices are soft, and concessions have to be made from quoted prices in order to move the goods.

In general business is shipping more than it is getting in new orders, which means that backlogs are declining.

Gross national product, which is the total monetary value of all goods and services produced in the nation, declined in the third quarter. The decline was less than one-half of one percent, but it was down, not up.

Now that is an impressive list, and if one goes to individual industries the number of items can be increased substantially.

None the less, there are many persons who firmly believe that we are not in a recession, and not about to enter one. Among these are, in the Administration, Secretary of the Treasury Anderson, Secretary of Commerce Mueller, Secretary of Labor Mitchell, and Raymond Saulnier, chairman of the President's Council of Economic Advisers. All of these, of course, are political appointees, but they also are honest men and would not consider shading their conclusions for campaign purposes. What leads them, and many private analysts, to a more optimistic view on the outlook? Again the list is too long to give in its entirety, but included are:

The decline in gross national product was caused primarily by the continued liquidation of inventories, and that process has just about run its course.

Retail trade is holding up well and will set a new record this year and be still higher next year.

The new automobiles appear to be well received by the public and next year will be better than this.

Steel production will start to increase in the near future—it has to because inventories have been reduced just about as much as possible.

Housing starts will begin to increase almost immediately and over-all construction will make another new record next year.

Farm income is on the rise, and will be appreciably better for 1960 than earlier appeared possible.

Fear of inflation has been eliminated, which is one of the factors tending to hold down investment in plant and equipment.

Government spending is increasing, at both the federal and the state and local levels.

Exports are increasing appreciably more rapidly than imports, and our international deficit is becoming somewhat less important.

Personal income continues to rise, and so does employment.

The Federal Reserve System is following a policy of rela-

tive money ease and interest rates have declined sharply.

Those are just some of the favorable factors, but they are enough, in our judgment, to warrant the conclusion that we are not about to enter a recession.

Mrs. Virginia Pierce Dies At Merry Hill

Mrs. Virginia Lee Pierce, 61, died at her home near Merry Hill Monday night at 10:15 o'clock after an illness of 10 years. She was a native of Bertie County and a member of Riverside Baptist Church.

Surviving are her husband, Sim Lee Pierce; a daughter, Mrs. Fred Castelleo of Colerain; three brothers, J. H. Lee of Harrellsville, Ernest W. Lee and Vernon H. Lee of Merry Hill, and a sister, Mrs. Fannie Layton of Merry Hill.

Funeral services were held at the Willford Funeral Home Wednesday afternoon at 2:30 o'clock. The Rev. J. R. Pruet, pastor of Riverside Baptist Church, officiated and burial was in the family cemetery in Bertie County.

Pallbearers were E. W. Bowens, Woodrow Ward, Joe White, Jim Britt, W. H. Farless and John Miller.

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Every Sunday the entire family finds hours of reading enjoyment in the sparkling Baltimore American... new features have been recently added... more are coming. Have you seen the new brilliance of the sparkling Sunday American? Make it a habit every week to read the

BALTIMORE AMERICAN on sale at your local newsdealer.

Legal Notices

ADMINISTRATOR'S NOTICE

Having qualified as administrator of the estate of James Lee Parker, deceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned within one year from date of this notice or same will be pleaded in bar of their recovery. All persons indebted to said estate please make immediate payment.

This 13th day of October, 1960.

O. F. BLAIR,
Administrator of James Lee Parker

G. E. Tillett, Attorney. Oct13,20,27,Nov3,10,17c

WAKE UP RARIN' TO GO

Without Nagging Backache Now! You can get the fast relief you need from nagging backache, headache and muscular aches and pains that often cause restless nights and miserable tired-out feelings. When these discomforts come on with over-exertion or stress and strain—you want relief—want it fast!

Another disturbance may be mild bladder irritation following wrong food and drink—often setting up a restless uncomfortable feeling.

Doan's Pills work fast in 3 separate ways: 1. by speedy pain-relieving action to ease torment of nagging backache, headache, muscular aches and pains. 2. by soothing effect on bladder irritation. 3. by mild diuretic action tending to increase output of the 15 miles of kidney tubes.

Enjoy a good night's sleep and the same happy relief millions have for over 60 years. New, large size saves money. Get Doan's Pills today!

DOAN'S PILLS

ADMINISTRATOR'S NOTICE

Having qualified as administrator of the estate of Benjamin Leary, deceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned within one year from date of this notice or same will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 20th day of October, 1960.

J. EDWARD CHARLTON,
Administrator of Estate of Benjamin Leary.

Oct20,27,Nov3,10,17,24c

ADMINISTRATRIX NOTICE

Having qualified as administratrix of the estate of Hubert B. Williford, deceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned within one year from date of this notice or same will be pleaded in bar of their recovery. All persons indebted to said estate please make immediate payment.

This 20th day of October, 1960.

GERALDINE T. WILLIFORD,
Administratrix of Hubert B. Williford

Oct20,27,Nov3,10,17,24c

NOTICE OF DISSOLUTION

CHOWAN MOTOR COMPANY To Whom It May Concern: Notice is hereby given that Chowan Motor Company has filed its Articles of Dissolution under the provisions of Section 55-117 of the General Statutes of North Carolina. All persons indebted to said Corporation are hereby notified to settle their accounts at the office of said company within thirty days from this date.

All persons having claims against said Corporation are required to present the same at the office of said company forthwith.

EXECUTOR'S NOTICE

Having qualified as Executor of the estate of Ida B. Byrum, deceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned within one year from date of this notice or same will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 6th day of October, 1960.

ALBERT G. BYRUM,
Executor of Ida B. Byrum.

Oct 6,13,20,27,Nov 3,10c

EXECUTOR'S NOTICE

Having qualified as Executor of the estate of William D. Fuller, deceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned within one year from date of this notice or same will be pleaded in bar of their recovery.

recovery. All persons indebted to said estate will please make immediate payment.

This 6th day of October, 1960.

JOHN G. C. FULLER,
Executor of Estate of William D. Fuller.

Oct6,13,20,27Nov3,10c

ADMINISTRATOR'S NOTICE

Having qualified as administrator, CTA, of the estate of Lourenda Satterfield, deceased, late of Chowan County, North Carolina, this is to notify all persons having claims against the estate of said deceased to present them to the undersigned within one year from date of this notice or same will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.

This 6th day of October, 1960.

C. R. SATTERFIELD,
Administrator, CTA, of Estate of Lourenda Satterfield.

Oct6,13,20,27Nov3,10c

NOTICE OF SALE OF VALUABLE REAL AND PERSONAL PROPERTY

By virtue of the authority vested and conferred upon the undersigned, the undersigned will offer for sale at public bidding, for cash, to the highest bidder at the main dwelling on the premises, at 11:00 o'clock A. M. on Saturday, November 19, 1960, the real estate and personal property in Second Township, Chowan County, North Carolina, to-wit:

First Tract: Containing Two Hundred Fifty-eight and eight-tenths (258.8) acres, more or less, known as a part of B. M. Hollowell's "Fork Land", located about 15 miles North from the Town of Edenton, bounded now or formerly on the North by the lands of William Elliott, Jim Evans, A. V. Asbell, and others, on the East by the lands of W. H. Twine and others, on the South by the lands of Jim Asbell, Pete Asbell and others, and on the West by the lands of R. H. Hollowell, R. E. Forehand and others, and being more particularly described as follows:

Beginning on the West side of the Hollowell Road leading to the Icaria Road, at the line of William Elliott, and runs thence North 62 degrees West 3200 feet to the run of the swamp, a corner of R. E. Forehand; thence along the run of the swamp South 37 degrees 30 minutes West 1900 feet to the line of R. H. Hollowell; thence continuing with the run of the swamp; Hollowell's line South 60 degrees East 1850 feet to the mouth of a ditch; thence South 12 degrees East 160 feet; thence South 23 degrees East 300 feet; thence South 2 degrees East 300 feet; thence South 6 degrees West 210 feet; thence South 24 degrees 30 minutes East 310 feet; thence South 69 degrees East 744 feet to said Hollowell Road, R. H. Hollowell's corner; thence along said Road South 30 degrees West 660 feet to a bend in road; thence leaving said road South 28 degrees East 215 feet to an oak; thence South 29 degrees West crossing said road 350 feet;

thence North 64 degrees West 245 feet; thence South 19 degrees 45 minutes West 625 feet; thence South 69 degrees 30 minutes East along the line of Chas. Asbell Estate 960 feet to a pine on ditch; thence North 24 degrees East, again crossing said road, and with the line of Pete Asbell 1954 feet to a pine; thence North 87 degrees East 510 feet; thence North 45 feet; thence North 81 degrees East 900 feet to a big gum; thence North 24 degrees West 430 feet to a red oak; thence North 27 degrees West 550 feet; thence North 49 degrees West 375 feet; thence North 59 degrees West 700 feet to the road; thence along the road North 30 degrees East about 880 feet to the point of beginning.

Second Tract: Containing twenty-six and two-tenths (26.2) acres, more or less, and known as a part of B. M. Hollowell's "Fork Land", located on both sides of the right-of-way of the Norfolk Southern Railroad, about 15 miles from the Town of Edenton and about 400 yards East from the First Tract above described, bounded now or formerly on the North by the lands of W. H. Twine, on the East by the lands of the C. M. Asbell Estate, on the South by the lands of J. P. Jordan, and on the West by the lands of A. V. Asbell, and being more particularly described as follows:

Beginning at A. V. Asbell's corner on a branch, and runs thence along the branch and

swamp South 72 degrees East 330 feet to a point in the center of right-of-way of the Railroad; thence North 75 degrees East 740 feet to the mouth of ditch; thence North 23 degrees 30 minutes East 550 feet; thence North 2 degrees East 285 feet; thence North 11 degrees West 185 feet; thence North 55 degrees West 265 feet; thence North 47 degrees West 180 feet; thence South 47 degrees West 855 feet; thence South 36 degrees 30 minutes West crossing the Railroad right-of-way 35 feet; thence South 12 degrees West 500 feet to the point of beginning.

Also the following personal property, to-wit:

All farm equipment and machinery, to include one mule, used in connection therewith farming said lands immediately described above.

A deposit of ten percent in cash of the purchase price will be required of the successful bidder or bidders at the sale. The remaining balance of said purchase price shall be payable upon delivery of Deed, said Deed to be delivered not later than January 1, 1961. This sale is made subject to the crops growing on said lands for the year 1960. The undersigned reserves the right to reject any or all bids made on said property, real or personal.

Dated and posted this 24th day of October, 1960.

WELDON A. HOLLOWELL,
Attorney.
Oct27,Nov3,10,17c

Notice To Administrators, Executors And Guardians

The law requires an ANNUAL ACCOUNT to be made each year and an Inventory to be filed within 90 days after qualifying. If your Annual Account, Inventory or Final Account are past due, we respectfully urge that you file same at once, as we are required to report all such cases to the Grand Jury, which will convene at the November term of Chowan County Superior Court, November 28th.

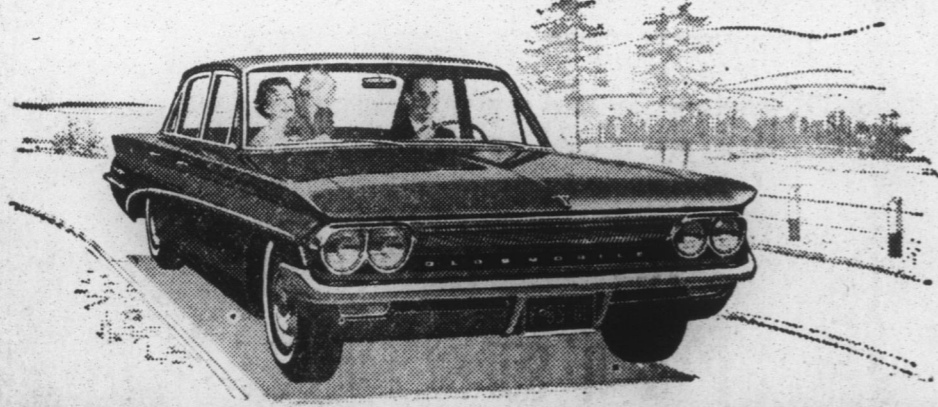
YOUR COOPERATION WILL BE VERY MUCH APPRECIATED!

TOM H. SHEPARD Clerk of Superior Court

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Built for the buyer who wants something better in a smaller car!



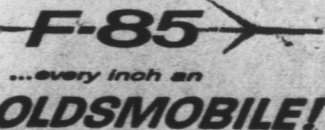
OLDSMOBILE planned, built and priced the sparkling new F-85 specifically for the buyer who wants something better in a smaller car!

In style, performance, ruggedness and quality... the new F-85 is every inch an Oldsmobile!

Sized to seat six in comfort. So alert and lively... so easy on gas... because the all-new Rockette V-8 combines big-car performance with small-car economy! And Twin-Triangle Stability lets you drive all day without tiring.

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LADIES' NEW FALL SKIRTS Plaids, Stripes and Solids - Sizes 22 to 30 SPECIAL \$1.69		GIRLS' Bobby Socks white & colors sizes 8 1/2-11 25c	BOYS' Stretch Socks 25c
ONE TABLE Ladies' and Children's Shoes SPECIAL \$1.00			
ONE GROUP LADIES' SUEDE SHOES DRASTICALLY REDUCED Sheet Blankets..... \$1.00		BOYS' Sweaters sizes 6-14 97c	BOYS' Flannel Shirts sizes 2-16 97c

Many Other Items Priced for Quick Clearance - Open Saturday Night Until 9 o'clock

Cuthrell's Department Store

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NOVEMBER 10th THROUGH NOVEMBER 19th

This Is Your Opportunity To Save On Gleem Paints

Premium Outside Paint REGULAR \$7.45 GALLON special \$5.20 gal.	WALL-FIX FLAT REGULAR \$6.25 GALLON special \$4.75 gal.	FLOOR ENAMEL REGULAR \$7.20 GALLON special \$5.40 gal.
Wall-Fix Semi-Gloss REGULAR \$7.45 GALLON special \$5.60 gal.	SPEC PLASTIC FLAT REGULAR \$4.90 GALLON special \$3.75 gal.	GLEEM ALUMINUM REGULAR \$6.00 GALLON special \$4.50 gal.

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