

The National Outlook The President's Economic Advisers

By RALPH ROBEY

Among the hundreds of appointments that President Kennedy has made is a new Council of Economic Advisers. This council was established by the Employment Act of 1946 and consists of three members. The new appointees are Walter W. Heller, chairman; Kermit Gordon, and James Tobin. All are academic economists, as were the members under President Eisenhower, and none of them has a reputation as a conservative.

The Council made its first public statement on March 6, before the Joint Economic Committee. Dr. Heller acted as spokesman but emphasized that he was speaking for the council as a whole. The statement was 56 pages long, not counting two lengthy supplements. The explanation for the presentation was that "an administration has been organized which looks at our economic problems in a new perspective".

That "new perspective" has been made relatively clear by other members of the Administration. It is that we never had a full recovery from the 1958 recession, that for the past ten months we have been in another downturn—the fourth since World War II—that the growth rate of the nation is much too slow, that we have a basic unemployment problem, and that there is pressure on our international balance of payments. Many statistics and arguments were presented to support these contentions, some of these were impressive, and some were far-fetched.

Nothing of Significance

One of the impressive arguments was that since 1955-57 we have not been investing enough in plant and equipment and as a result the age of our capital

plant has been increasing. We all know that is true and that something should be done about it. But the council offers nothing of significance in the way of a solution. There is no mention of the inadequacy of present depreciation laws and regulations, of the heavy squeeze on profits, of the present burden-some tax rates on both business and individuals, of the monopoly power of labor union leaders which forces up the costs of production, of the inadequate volume of savings for venture capital purposes, or of the increasing difficulty for American businesses to meet foreign competition.

An example of the far-fetched arguments is found in connection with the recently persistent rise in unemployment. The fact is that in each of the post-war recovery periods the volume of unemployment has been higher as a per cent of the labor force than in the preceding upswing.

The usual explanation of this has been a change in the structure of our labor force—a larger percentage of young workers and of the unskilled. The council says this is not true—that the increase has been simply the result of inadequate demand.

Plotting the Upswing

In replies to questions by members of the Joint Economic Committee, Dr. Heller made it clear that he thinks the program which has been presented by President Kennedy will be sufficient to bring us out of the current downturn but that the upswing probably will not start until after the middle of the year.

Secretary of the Treasury Dillon believes we shall have an improvement before the middle of the year, and Secretary of Labor Goldberg puts the date as April. Since it never

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Of that statement, Hugh Bennett said, "I didn't know that so much misinformation could be put into one brief sentence."

Hugh Bennett retired just 17 years after the Soil Conservation Service was created in 1935. In 1952, there were 2,329 Soil Conservation Districts in operation in the United States. The districts were composed of 4,886,487 farms on more than a billion and 305 million acres.

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Singular honors went to him from eight national societies. He received honorary degrees from the University of North Carolina (his alma mater), Clemson College and Columbia University. Popular Mechanics Magazine elected him to its Hall of Fame.

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Cuba gave him an Order of

is possible to pinpoint a future change in the economic trend, these differences are not too important. The significant point is that all of them, and most analysts, believe that we are close to the improvement stage.

As to how the long-term growth rate of the nation is to be stepped up, the report of the eminent activities and powers.

Memorial Fund To Honor Tar Heel Soil Conservation Father

North Carolina farmers will help this spring to create a lasting memorial to a native son who has been honored highly in many other states and nations.

The memorial is the Hugh Bennett Professorship in Soils at N.C. State College. It is dedicated to the farm boy from Anson County who became one of the world's great agricultural leaders.

From May 8 through June 10, owners of ponds throughout North Carolina will donate proceeds from fishing fees toward the professorship. Plans are to designate from 30 to 30 well-managed, properly stocked ponds in each county as "Hugh Bennett Ponds" during the month.

The goal is to raise \$50,000 to \$100,000 to set up the professorship. An outstanding professor in soils at State College will be named "Hugh Bennett Professor." He will receive an honorarium in a salary supplement from the earnings of the fund.

State College frequently loses top men in soils to other institutions, because of the relatively low salary scale in North Carolina.

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council is extremely hazy. At no place is it stated that this can be accomplished only by increased government spending, but by reading between the lines this is the clear implication.

And there is no question that

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from an historical standpoint, we realize that great issues never repeat or redoing. When Columbus discovered America, it was done once and for all. Each generation needs to learn the multiplication tables, but the tables themselves never need rediscovering. We have the truth in them once and for all.

Plato, who died in 347 B.C., laid the basis for a spiritual, idealistic philosophy. And even though much philosophy has been developed since then, his concepts of a creation spiritual in its foundations is permanent.

Again this is true of the work

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Jesus upon the cross. He did it to show men forever the glory of the Father and the victory of salvation. His death was once, for all, and final.

Jesus showed us the Father, now we see the Father forever. He conquered sin here on earth once, and we claim that victory forever. Once, and therefore forever, Christ died for us.

The crucifixion was not a surprise to either God or Jesus. All through John's Gospel it is

foreseen. Thus Jesus' death upon the cross did not cheat God's will. It was not the work of the Roman authorities alone, but rather it fulfilled the divine purpose. For this Jesus was born.

And for this great gift—this Divine gift—what more fitting ending for our lesson today, than for us to humbly bow our heads and give thanks for this supreme sacrifice made in our name, and pray: "We thank thee, Christ, for thy cross and precious blood that have redeemed us."

"Help us to know and love thee more clearly, and to have victory over evil, forever and ever . . . Amen."

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JOE THORUD SAYS:

SUNDAY SCHOOL LESSON

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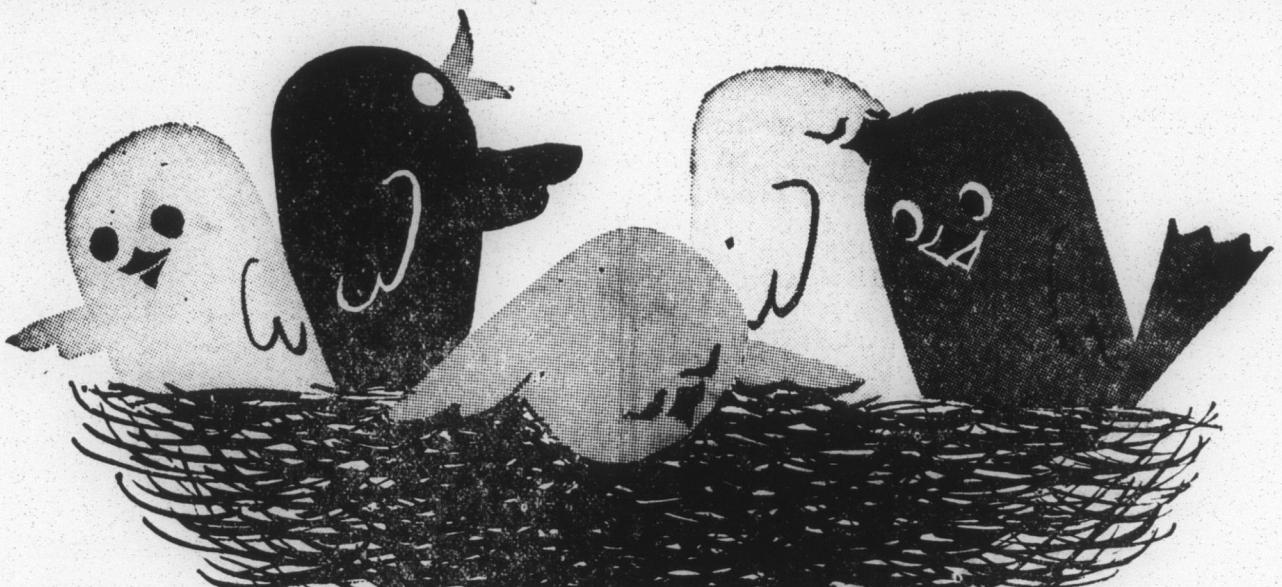
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