

No Comment

By JAMES W. DOUTHAT
Assistant Vice President, Government
Relations Division of the National
Association of Manufacturers

NO COMMENT is a report of incidents on the national scale, and does not necessarily reflect NAM policy or position.

Washington—The titanic struggles going on now on Capitol Hill over the Administration's legislative program should dispel any impression that Congress is bowing meekly to President Kennedy's will and is speeding his program to enactment just as he wants it.

This impression has been widely publicized as a result of some Administration victories, including the packing of the House Rules Committee and enactment of legislation to subsidize depressed areas and housing construction.

But this image overlooks the fact that in order to obtain enactment of other proposals on his program he was forced to accept modifications which made them less palatable to the "liberals".

It also overlooks the current situation — with the Kennedy forces in Congress having to battle every inch of the way in their effort to obtain approval of a number of major Administration proposals.

As a result of the determined campaign by Conservatives against legislation they regard as unwise, it now is certain that most—if not all—of these major Kennedy programs which are approved will first be substantially modified.

It also is certain that some of his legislative recommendations will be postponed until the 1962 session of Congress—for the reason that Mr. Kennedy does not have the votes for enactment at this time.

Mr. Kennedy has taken personal charge of the Administration's effort to persuade Congress to approve as much as possible of his legislative program. The President has powerful arguments at his disposal in the way of government spending, appointments to public office, and other favors.

Here is the situation with respect to some of the major controversies:

Taxes—The House Ways and Means Committee has rejected part of Mr. Kennedy's \$1,700,000,000 tax program and has revised other portions. Whether there will be final action this session is still indefinite.

Education—The Kennedy proposal to provide \$2,550,000,000 of federal subsidies over a three-year period for public school construction and teachers salaries is so engulfed in controversy that its future is uncertain.

The controversy involves religion, segregation, congressional procedure, Administration strategy, states rights, and whether federal subsidies are necessary or desirable.

Foreign Aid—Some kind of a bill is certain to be passed, but Mr. Kennedy is meeting powerful resistance to his five-year, \$8,800,000,000 program for development loans to economically retarded nations—to be financed by the "backdoor" method.

This means getting the money directly from the Treasury and by-passing the congressional appropriation committees. There strong opposition to congressional abdication of this function of passing on federal spending plans.

Rep. Passman (D-La., chairman of the House Foreign Aid Appropriations sub-committee, told the House that it is "not long-range planning which the Administration wants—it is less annual scrutiny by Congress."

Peggie Elliott Weds Ramon Harmon



In a candlelight, double-ring ceremony, Miss Peggie Joyce Elliott became the bride of Ramon Alphonso Harmon on Saturday afternoon, July 22, at 5 o'clock in the Edenton Baptist Church. The Rev. R. N. Carroll, pastor of the bride, officiated.

The bride is the daughter of Mr. and Mrs. W. A. Elliott of Edenton. The bridegroom is the son of Mr. and Mrs. W. R. Harmon of Ahoskie.

The church was decorated with white wedding flowers and seven-branch and spiral candelabra.

Preceding the ceremony a program of nuptial music, including "Ave Maria," "Evening Star," "Traumerer," "By the Cathedral," and the "Wedding March" was presented by Roger Lamb, organist. On the hour of the ceremony, Miss Jane DuLaney sang "The Song of Ruth" and "I Love Thee."

Given in marriage by her uncle, J. D. Elliott, the bride wore a formal gown of chantilly lace over white satin, fashioned with a fitted bodice with round neckline and long sleeves. The full skirt ended in a chapel train. Her fingertip veil of illusion was held in place by a matching crown of pearls. She carried a white Bible cascaded with a bouquet of two Royal Bouquet orchids, stephanotis and white roses.

Mrs. Judy Lane, sister of the bride, was matron of honor. Bridesmaids were Mrs. Judy Norman of Kinston, Miss Brenda Mooney of Raleigh, Miss Minnie Hobbs of Edenton and Miss Judy Harrison of Plymouth.

The matron of honor and bridesmaids wore dresses of powder blue chiffon over taffeta, fashioned with blue nylon lace boleros and full skirts. They

Agriculture—The House and Senate Agriculture committees have flatly rejected the Kennedy proposal under which Congress would abdicate its function of drafting farm legislation.

Mr. Kennedy recommended that the drafting be done by the Secretary of Agriculture and farm advisory committees—with Congress having only a veto power.

Medical Care—Final action on the Kennedy proposal to provide medical care for the elderly under Social Security appears to be definitely postponed until next year.

The National Outlook

"Billionaire's Club"

By RALPH ROBEV

For many years the New York Stock Exchange has published a bulletin designed for the use of its members. It gives various data about the work of the Exchange, new companies listed for trading, long-time dividend paying concerns, and so forth. It never gives advice on what to buy or sell, nor in any way indicates an opinion on an individual security.

One of the annual features in this bulletin is a list of the members of the "billionaire's club." Those are companies whose shares are listed on the Exchange which, in the preceding year, had sales or revenues of at least one billion dollars. The 1960 membership of this group has just been published, and since almost all of our largest publicly owned corporations in the field of production are listed on the New York Stock Exchange, changes among those which rate this honor are of more than special interest.

In 1960 there were only 52 of these companies, an increase of one over 1959. But there were four new members—American Motors Corporation, Douglas Aircraft Co., Inc., Sperry Rand Corporation, and F. W. Woolworth Company. The three who fell below the billion dollar mark in 1960 were Armco Steel Corporation, North American Aviation, Inc., and United Aircraft Corporation. The exchange also noted that the "billionaires" as a group showed an increase in sales from 1959 to 1960 of 4 percent and a rise of 2.3 percent in profits. This is appreciably better than corporations as a whole were able to show.

Another compilation of corporations of more than passing interest is that of the 100 largest. This is published each year by the First National City Bank of New York in its monthly letter. Only nonfinancial corporations are included and the selection is based upon total assets. This list, therefore, is quite different from that of the Stock Exchange, although there are innumerable duplications.

In terms of total assets the largest non-financial corporation we have in the United States is a public utility—the American Telephone and Telegraph Company (\$22,558 million). Next in size is the Standard Oil Company (New Jersey, \$10,090 million). Then comes General Motors Corporation (\$8,553 million).

The smallest member of the 100 largest is the Erie-Lackawanna Railroad with \$698 million, and next is the Great Atlantic and Pacific Tea Company with \$711 million.

The bank gives many further significant facts about these 100 corporations. For example, the

average capital investment for each worker was \$30,300. Among the public utilities the average was \$58,100 for each worker; in transportation, it was \$41,000; in manufacturing \$24,700; and in retail trade, \$8,700.

Total taxes paid were more than \$15 billion. This was equal to \$5.29 per share of common stock, as contrasted to an average dividend of \$2.00 per share.

Such are some of the facets of "big business" in this nation. Not all the companies which are subject to political attack are included in these lists but by far the majority of them are. Included in the 100 largest are 16 railroads, most of which are having pretty hard times, and all of which are subject to the most detailed government regulation. Also included are 26 public utilities, and all of these are likewise regulated by government.

Neither as a nation, nor as individuals, would be better off if any of the 100 were broken up. We have the laws to keep the manufacturing companies competitive, and these laws must be enforced. But there is no point in using these laws to punish the innocent.

20 YEARS AGO

Continued from Page 1, Section 1

effect that Edenton would operate in observing daylight saving time.

A large group of Edenton people gathered at the bus station to see 12 Chowan County white men leave for Fort Bragg to be inducted into the military service. It was the largest group to leave since compulsory military service was inaugurated.

Mrs. H. T. Newland, sister of R. F. Tuttle, who lived in California, was visiting Mr. and Mrs. Tuttle. It was the first visit Mrs. Newland made to Edenton in 40 years.

Mrs. Laura Harrell left for New York to purchase fall merchandise for Badham Bros. store.

Congressman Herbert Bonner introduced a bill in Congress to amend the Agricultural Adjustment Act for the purpose of regulating the marketing of Irish potatoes.

Vivian Burgess Weds Ralph Hawkins



MRS. RALPH WINSTON HAWKINS

Mr. and Mrs. Floyd Thomas Burgess of Conway, N. C., announce the marriage of their daughter, Miss Vivian Marie Burgess, to Ralph Winston Hawkins on June 30 at 1 o'clock in Greenville, N. C. The bride is a graduate of Chowan College. The bridegroom is the son of Mrs. Molly Hawkins of Edenton. He is a student at East Carolina College. The couple will make their home in Greenville, where the bridegroom will continue his education at East Carolina College.

Predicts Successful Farmers Will Apply Business Methods

The decade of the 1950's saw changes in North Carolina agriculture take place faster than most people had expected.

Dr. S. H. Hobbs, Jr., a rural social economist at the University of North Carolina, believes six basic trends stood out above all others.

They were (1) a rapid decline in the number of farms; (2) a

large gain in the size of farms; (3) tremendous gains in mechanization and push button farming; (4) rapid trends towards large scale agriculture with fewer farmers marketing larger percents of farm products; (5) rapid decline in farm tenancy; and (6) large increases in the value of farms.

While the rapidity and magni-

tude of agricultural changes in recent years may have startled many people, Dr. Hobbs believes these changes will be even more "substantial" in the immediate future.

"We are going to experience substantial gains in mechanization," he predicted. "There will be further consolidation of farms and there will be more specialization of farm production."

"There will be considerable gains in integrated farming, such as has been developing in the Middle West in recent years."

Dr. Hobbs also predicted that farmers who stay in business will be more highly trained and will have more initiative and imagination. Farmers will convert more of their edible crops into livestock and poultry products. And fewer and larger farm operations will be found in livestock, poultry and vegetable production.

"Probably the best word to express successful farming in the future is agribusiness, which simply means applying business methods to the business of agriculture," he said.

Dr. Hobbs also believes, "We will always have family farmers and even a large number of subsistence and nondescript farmers, but the market place is being and will be taken over by a small percent of farmers who are business men as well as agriculturalists."

"This may not be what many people would like to see take place," he concluded, "but the trends of recent years definitely point in this direction."

Attend Funeral

A number of relatives attended the funeral of J. Haywood Saunders, a former resident of Chowan County, which was held in Norfolk Wednesday afternoon of last week.



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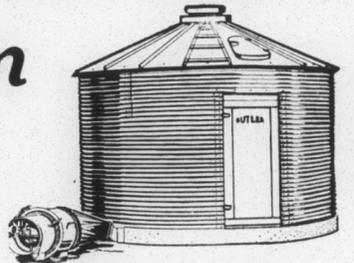
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