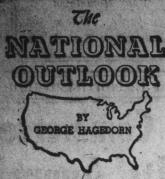
Dressed and Drawn — Whole — Grade "A" — Economical — Delicious



The Objectives Of Tax Reduction

The House of Representatives has passed a tax reduction bill. It now goes to the Senate where it should be subject to a searching reexamination. Let us hope that the reexamination will start from a basic analysis of the objectives which the tax cut is expected to serve.

It might seem that the fact of tax cut is more important than whatever aims may be in the minds of the legislators who pass it. But their conception of what it is they are trying to accomplish will certainly affect the kind of tax cut we eventually get. It can also influence the subsequent climate for government spending.

One view is that the objective of the tax cut should be to stimulate economic activity by raising the level of total demand If this is accepted, it seems to follow that the very purpose of the tax cut would be defeated vor of the strictest possible conspending side. In a recent the President's Council of Economic Advisers, said: " . . . the needed demand-boosting job cannot be done by matching tax cuts and expenditure cuts."

Clearly, if the purpose of tax reform is conceived in these obstacles to business growthterms, a climate will have been created which encourages, rather the middle brackets of income. than represses, increased spending and bigger deficits.

The "demand-boosting" approach, however, ignores the fact leasing funds for business inthat levels of economic activity vestment. are determined not by demand many complex forces in the Presented October 17 marketplace. A sounder conception of the aim of tax re- The Arcacia Club of the Norvision is that it should remove view Lodge, A. F. & A. M., of the tax impediments to efficient Norfolk will present its annual performance and long-term play at the Edenton Masonic growth of the private economy. Temple Thursday night, October This would involve both miti- 17. This year's play is entitled gating the incentive-depressing "The Greatest of These." vestment in private business.

inconsistent in advocating simul- gin at 8 o'clock. taneous reduction of government | Prior to the play a dutch supexpenditures. On the contrary, per will be served in the dintax cuts and control of governing room beginning at 6:30 ment spending serve the same o'clock. purpose of releasing the growth forces inherent in the private economy.

Most of our leading statesmen moral make-up.

EARLY-IN-THE-WEEK

AT P&Q



SPIRAL OF FUN-A new slide in San Francisco, new spiral slide is said to attract most attention in the city playground.

if there were corresponding trol of federal spending. Thus, economy on the government by implication at least, they have disassociated themselves speech, Dr. John P. Lewis, of from the demand-boosting theory in its pure form.

This is encouraging. However, the House bill would have been better if it had dealt more adequately with one of the chief. the steep rise in rates through Also, the meagerness of the cut in the corporate rate does not do the job that is needed in re-

alone but by the interplay of Masonic Play Will Be

rise in the graduated rates, and This group has presented Mafreeing funds previously absorb- sonic plays in Edenton for seved by the government for in- eral years which has always been well received, so that T. B. Wil-When the objective of tax re- liford, master of the lodge, is form is understood from this hopeful that a large crowd will point of view there is nothing attend the play, which will be-

That glory only is imperishable which is fixed in one's own

have declared themselves in fa--Mary Baker Eddy.



Calif., offers children a different twist for fun. The

std 12-oz. Select 99c

-lb. Rappa Brand

Genuine Homemade Country

FRESH CHICKEN

LB.

LOIN CHOPS

FIRST CUT OR CENTER RIB

CHOICE — SHOULDER

49c — New's Clothes Pin

15c Fairfield — Men's

Limit 12 Cans Please!

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LOCALLY GROWN

LOCALLY GROWN — TENDER

HI-NEIGHBOR

Pound

BAG COFFEE

Maxwell

16-OZ. ISOPROPHYL

REG. 10c ASSORTED

Assorted COMBS

full quart

COME SAVE!

OCTOBER 14 MONDAY 1-LB. JIM DANDY U. S. CHOICE

ROUND STEAKS 57-OZ. MADE-FRESH

Orange DRINK 27c

TUESDAY

Fresh Meaty

eck Bones

OCTOBER 15 FULL QT. EASY MONDAY BLEACH 2 qts. 25c

ICE MILK 1/2 gal. 39c

WEDNESDAY Country — Link

OCTOBER 16.

CORNED. Beef .. can 33c

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BOTTLE OF 100 TABLETS

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LIMIT - 2 PLEASE

EASY MONDAY

Limit — 2 Please