

The NATIONAL OUTLOOK

BY GEORGE HARRISON

Stormy, or Generally Fair?

Last week we discussed in this space the question of when the next business downturn will begin. But more important than "when" is the question of "how bad". Will it be a minor temporary readjustment or are we in for a major setback that could plague us for a prolonged period?

This writer recently listened to a discussion of the business outlook by a group of top-flight industrial economists. He began to wish he had taken up some easy field of study, like higher mathematics, instead of economics with all its doubts and complexities.

The views of this group, and of other knowledgeable people whose opinions have appeared recently in print, range from extreme optimism to extreme pessimism. We will try here to summarize, briefly these two extremes, recognizing that no one individual would agree that either description does justice to his own opinions.

Divergent Views

The extreme pessimists believe that disaster lies ahead because we have been relying on excessive expansion of credit to sustain prosperity. We have had an inflation in recent years, although it hasn't expressed itself in rising commodity prices. The situation, according to proponents of this view, begins to look ominously like 1929. Credit expansion can't go on forever at this rate, and when it starts reversing itself the process will be like a snowball rolling downhill. It is not clear when the reversal will occur, but the longer it is delayed the worse it will be.

At the opposite pole, there is a school of extreme optimists who believe that we will have, between now and 1975, the greatest business boom in history. Population growth and family formation will be rapid and ample money and credit will be provided for meeting the resulting needs. The new emphasis in federal fiscal policy on tax cuts, rather than spending increases, will buoy up business confidence. The economy has grown up to the productive capacity created in the 1950's and there will be a new boom in capital spending. Although setbacks may occur from time to time they will be brief and mild.

This column's own view? We would not place ourselves at either end of the spectrum, but not at the exact center either. Say halfway between the center and the optimistic view. The economy will grow in the next ten years at somewhere around the historical rate, which isn't bad when you think of it. Recessions will occur from time to time, but they will be distressing rather than disastrous.

Of course, major mistakes in national policy would upset this relatively rosy forecast, as even the most optimistic economists recognize. But the mistakes we have made so far in the post-war period, serious though they have been, have not as yet made disaster inevitable.

One other caveat: even if we

Sunbury Youth Lands Rock In Dare County Waters



Bill Jackson, 15-year-old son of Mr. and Mrs. Dalton Parker of Sunbury, landed these two fish in Dare County waters while trolling with his grandfather, Watson White of Edenton, using a rod and reel with pet spoon bait. Bill's excitement over the catch of the 7-pound rock held by his nine-year-old brother, Murray (right), mounted when he brought in the 15-pounder he is holding. His pride knows no bounds at having outstripped the record of many adult fishermen in the county.

have economic growth which looks good in all other respects it will not be easy to get unemployment much below its present rate of 5.4 percent. But this is the subject of a future column.

Over 750 Attend 4-H District Meeting

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Copeland, Tyner, and Arlyn Ray Dail, Tyner. Farmers Cooperative Exchange, Raleigh.
Public Speaking (boy)—Burton Brinson, Jr., Grantsboro. Pure Oil Company, Chicago, Ill.
Public Speaking (girl)—Mary Helen Williams, New Bern.
Rural Civil Defense—J. N. Hill, Dover. N. C. Farm Bureau.
Sewing—Linda Bright, Elizabeth City. Lily Mills Co., Shelby.

Soil and Water Conservation (individual)—Ronnie Swindell, Scranton. (Team)—Arnette Co-hoon, Columbia and Kenny Bate-man, Columbia. N. C. Association of Soil Conservation Dis-

tributed.
Tobacco—Teddy Jones, Forrest City. Naugatuck Chemical Co., Gastonia.
Tractor Operator—Larry Askew, Plymouth. American Oil Co., New York, N. Y.
Wildlife—Kitty Reed, Winfall and Carolyn White, Winfall. N. C. Wildlife Resources Commission, Raleigh.
Talent (blue ribbon group)—Phillip Smithson and Bernard Byrum, instrumental and vocal duet, Chowan County; Vicky Leary, Chris Hollowell, Robin Hendrix and Shelia Byrum, tap dance routine, Chowan County; Sanfra Ange, baton twirling.

Electric (boy)—Gary Salt, Cove City. Tarheel Electric Membership Association, Raleigh.
Electric (girl)—Maureen Nixon, Hertford. Tarheel Electric Membership Association, Raleigh.
Entomology—Vickie Whitley, Elizabeth City. Carolinas-Virginia Pesticide Formulators Association, Raleigh; Farmers Cooperative Exchange, Raleigh.
Farmer Cooperative—Janice Lowery, Trenton; Joan Stroud, Dover. Farmers Cooperative Council of N. C., Greensboro.
Forage Crops—Scottie Whitford, Grantsboro. The New Jersey Zinc Co., Austinville, Va.
Forestry—David Boyce, Belvidere. Southern Bell Telephone and Telegraph Co., Charlotte.
Fruit and Vegetable Marketing—Sue Hollowell, Bayboro. N. C. Apple Growers Association; N. C. Mutual Peach Growers Society.
Fruit and Vegetable Production—Phyllis Smith, Bayboro. American Potash Institute.
Fruit and Vegetable Use—Alice White, Columbia. Farmers Cooperative Exchange, Raleigh.
Livestock Conservation—Ronnie Armstrong, Columbia, and Tommy Cohoon, Columbia. Republic Steel Corporation, Agricultural Extension Bureau, Birmingham, Ala.
Poultry Barbee—Paul Copeland, Tyner. Sears Roebuck Foundation, Inc., Atlanta, Ga.
Poultry Marketing—Lester Ray

VACATION

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Chowan County; Gilbert Tunnel, Jr., musical reading, Hyde County; Ronald Griffin, Jacksonville, organ solo; Larry Cullipher, vocal solo, Pasquotank County; Jane Hearn, vocal solo, Pasquotank County; Susan Steagall, tap and song, Tyrrell County; "Blue Tones", song group, Baker Brewer, Vickers Chappell, Harrison and Peggy Ambrose.

Edenton Merchants Open On July 4th

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12,304 parking tickets had been issued the past 12 months for overtime parking and that the 5c overtime parking fine was responsible in his opinion for this large number of violations and that if the fine was increased to 25c it would act as a deterrent. The Town Council will consider the matter at their July meeting.

During discussion of the parking and traffic problem in the downtown business district it was suggested that there might be an ordinance change to allow right turns on red lights at Queen and Broad to expedite movement of traffic in this area

Spruill Is Invited To Play In All-Star Game

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Gravelly of Murfreesboro. South teams will be Alton Brooks of Lumberton, head coach; with Norman L. Clark of Morehead City and Jack Crenshaw of Aberdeen, assistants.

Last year, the first Boys' Home Bowl attracted nearly 5,000 people and the Jaycees turned over \$5,000 to the Boys' Home.

Included on the north team is Harry A. Spruill, an outstanding member of the John A. Holmes High School Aces. Spruill has been chosen for a back position.

The wise old soldier is never in haste to strike a blow.
—Pietro Metastasio.

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Don't Let Them Fool You On The CIVIL RIGHTS BILL! PREYER HAS TAKEN HIS STAND

AGAINST: The Civil Rights Bill and All Its Sections FOR: The North Carolina Way In Race Relations

Dan Moore has tried to spread rumors... twisting words and telling half-truths. Don't let them fool you! Preyer has taken his stand.

"We can handle our own problems in our own way, and we don't need the federal government or anyone else to come in and handle them for us. I believe in local initiative, so that each community can approach this problem in its own way."

s/s: Richardson Preyer

"I believe in the North Carolina way of approaching race relations... the way that avoids violence and preserves law and order for everybody. The people of North Carolina have demonstrated good will and made us all proud to be called North Carolinians."

s/s: Richardson Preyer

"The only honest thing that any man can promise about handling the race issue, is that he will try to deal with it fairly, honestly, and firmly — uncontrolled by extremists on either side — and with the help of God."

s/s: Richardson Preyer

A SPECIAL MESSAGE TO DAN MOORE...

If you're convinced that there is a legitimate issue on either the Civil Rights Bill or race relations, why won't you debate these matters before the people? The Governor of North Carolina must be

able to face the people, discuss questions, and take a stand.

Preyer has taken his stand and is ready to debate "any subject, any time, and any place".

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