

BUDGETS AND BULLETS

Babson Urges Budgeting For Every Family

By ROGER W. BABSON

Babson Park, Mass., March 19.—Income taxes this month hit a larger group than ever. Thousands of individuals—after making payments—see the need of giving more careful thought to their personal expenditures for the balance of the year. For the first time they are considering making up a budget. Probably, however, few individuals have ever stayed with a budget to the bitter end and won a decision. However, with much higher taxes in the offing, many charitable souls, and the absolute necessity of buying Defense Bonds, more than the ordinary amount of planning is now needed to make ends meet.



BABSON

BUDGETS ARE TOUGH

But take a chance on most anything including a forecast as to the time of the ending of the war and as to what stocks if any are a buy. When it comes to recommending a budget, however, my head and my knees go back on me. Unless one is familiar with all the individual and family circumstances, only a catch-as-catch-can program can be outlined. Furthermore, the so-called human element is so unpredictable that it is doubly hard to make any budget recommendations with assurances that they will work out.

Here are some of the things I hear today. A truck driver with an annual income of \$1600 says, "I have no money in the bank to pay my next tax installment but will borrow from friends." A junior executive earning \$1700 says, "I'll have to save every penny from now on." He's starting a little late! An executive who earned \$1000 last year, confesses, "Unfortunately I didn't save anything. I had to use the installment plan." A government worker earning \$1800 says, "I paid my income tax on the 15th but now am broke."

WHO SHOULD BUDGET?

There's only one answer to this, namely, our 48,000,000 families should at once start making a budget. If I were a young man exempt from military service and contemplating a business career, I'd go into the "budget business." Most successful corporations prepare and adhere strictly throughout the year to a predetermined budget. Through an examination of the past year's production figures, receipts, and expenditures, plus an analysis of the business outlook for their particular industry, they are usually able to come within a fraction of a percent in forecasting what their current year's income, expenses, and profit, or deficit, will be.

This, perhaps, is too much to ask of the individual but, especially this year, an attempt should be made to plan coming expenditures as well as hoped-for savings. The job should, if anything, be easier now that the purchase of many items for civilian use is restricted. Many families may be pleasantly surprised by how little in the way of new goods they will need to get by this year. It will be a good thing for once to cut out random spending to operate strictly on a budget and to watch the dollars pile up. Budgets—along with bullets—are needed to win World War II.

THE AVERAGE INCOME

With our national income now running at the rate of \$90,000,000,000 per year, the total income of each family averages \$2150. Of course, some families have larger incomes than \$2150 and others have far less on which to get along. However, as family incomes rise above the present average of \$2150 per year, the number of families so benefitting decreases rapidly. Remember, that less than five per cent of the people receiving any income at all have more than \$1,000 a year. Any pre-war arguments to the effect that the so-called money interests control our country are entirely fallacious. Control—politically and from a purchasing point of view—is embraced in the great mass of families which have incomes of even less than \$2150 per year.

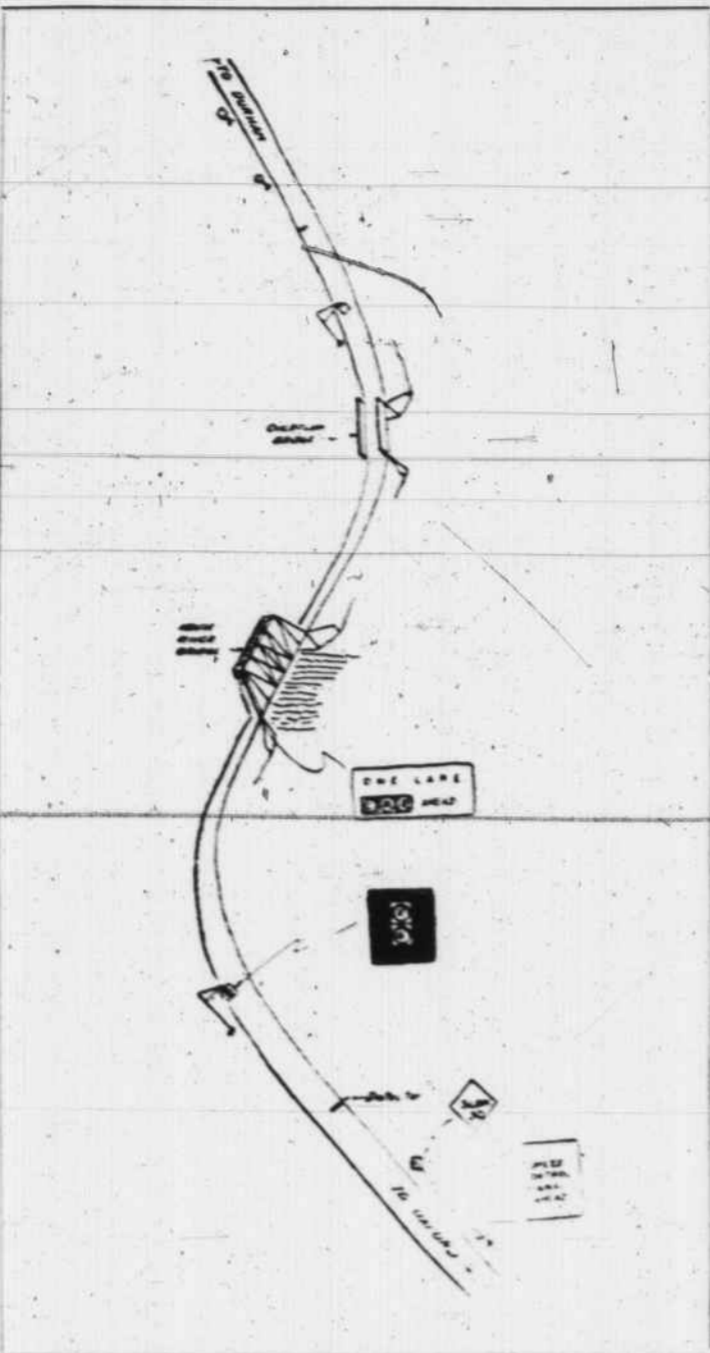
A SUGGESTED BUDGET

Let me assume that an average family of four, of which two are children, has after provision is made for Social Security payments, a net income of \$2150. This may seem small potatoes to a few readers of this column, but let me say that an income of this size is not to be sneezed at. Personally, I am much more interested in how families in this income group handle their money than I am in how those in the larger income brackets spend their money.

The above family might disburse its funds as follows:

Savings and Taxes	\$222
Food	627
Clothing	290
Housing	577
Transportation	210
Personal & Misc.	260
Benevolences	63

Two-Way Signal on One-Way Bridge



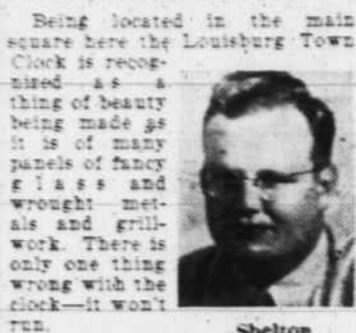
The one-way Bacon Rind Bridge spanning the Neuse River on US 15 between Durham and Oxford has a two-way traffic signal to notify drivers when one car or more approaches from the opposite direction. The sketch above illustrates how this signal works, and although its detail is shown on only one side of the bridge (the Oxford approach), it should be remembered that the bridge is signalled similarly from the Durham side. As a car approaches the bridge from either end, it runs over a detector embedded in the concrete surface, causing the overhead signal a short distance in front of the car to change from red to a flashing green, and at the same time tripping a signal placed overhead on the opposite end of the bridge. Lighting up the word CAR in the sign which reads "ONE LANE CAR AHEAD" with CAR illuminated. Thus, a motorist can detect the approach of another car from the opposite direction and exercise due precaution in crossing bridge. Thirty miles per hour has been determined as a "safe" speed for negotiating the bridge and the curves approaching it. The signal was designed by Adolphus Mitchell, Traffic Engineer with the State Highway and Public Works Commission, and it was erected under his supervision.

CONCLUSION

In spite of Social Security, a lot of debt as soon as possible; but family's first duty is to preserve all means make out a budget of their own economic independence. Today and stick to it. It is also advised. I have allocated nearly visible to set up a little reserve. 10% of the average family's net income to taxes and savings. This is a relatively high per cent and the majority of families never anywhere near reach it. About half this saving should go into straight life insurance and the balance kept in a savings bank account or invested in Defense Bonds. Savings, as well as steel, will do much to win this war. I again urge my readers to get out

Observations

By W. F. SHELTON



SHELTON

Being located in the main square here the Louisburg Town Clock is recognized as a thing of beauty being made of brass and wrought-iron. There is only one thing wrong with the clock—it won't run. Inside the clock is an amazing array of chimes and bells that in earlier days allowed tempo to fugit to a pretty if loud array of striking and ringings to inform listeners of the passing of an hour, a half-hour and a quarter hour.

This masterpiece of the clock builders was installed by the late lamented First National Bank of Louisburg, which as a token of the then unsettled times (before F. D. I. C.) failed to survive in '29. When the First-Citizens Bank and Trust Company took over the building, headed by the defunct First National they inherited the clock and proceeded forthwith to import an expert who put the magnificent timepiece back to telling the correct time, both visually and audibly.

For a while things went well with the old clock until one day, or so the legend goes, The First-Citizens made a loan without proper security and the old timepiece, like Grandfather's Clock, "stopped still." Perhaps it stopped in protest of this unwise act or perhaps the batteries were dead.

In either case another expert was imported to install new batteries and an assortment of gadgets and regulators but somehow the clock just would not work satisfactorily for any length of time. Most of the time in spite of many visits from the clock doctor, it was stopped.

One day, however, in seeming disregard for its age, the old clock took a notion to make up for lost time and amazed people watching as the hands raced around the double dials marking time an hour a minute. With a whole day passing thus in a few minutes the chimes and bells tried valiantly but vainly to keep up with this unprecedented passage of time and glattered aw-

fully for an hour or so in a mixture of off-key tones. This unaccustomed overwork must have broken the clock's back, so to speak, once and for all. Today the town clock points reproachfully, perhaps thinking of that unwise loan, at ten minutes past four.

Legend will tell you that if the First-Citizens ever makes another unwise loan the town clock will run perfectly again. However, some people are of the opinion that when the United States wins the war the clock will run for sheer joy. Anyway the First-Citizens have sent for the clock doctor again.

Progress of the automobile:
1935, no gearshift,
1940, no running boards,
1941, no chromium or bright-work,
1942, no automobiles.

TO ATTEND INTERNATIONAL RELATIONS CLUB

Cullowhee, March 18.—Zelda Murray of Louisburg, and a junior at Western Carolina Teachers College is one of the six students who have been chosen to represent the International Relations Club at the district meeting to be held at Georgia Tech. in Atlanta, on Friday and Saturday, March 20-21. The selection was made on the basis of papers written on current topics. Miss Murray will talk on "After the War What?" She will also take part in round tables, attend lectures by outstanding speakers, and be present at the banquets held at the meeting.

According to existing records, the first U. S. Marine Corps officer was 1st Lt. John Trevett.

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