

INFLATION:

WHAT 18 PERCENT MEANS

Yesterday we discussed President Carter's statement that inflation has reached a "crisis stage", with an annual rate of 18 percent.

Just how much of a crisis does that actually amount to?

What'll we be paying for things a few years from now if the inflation rates stays at 18 percent?

Well, in just four years, prices will double. And in ten years

they'll look like this.

A candy bar will cost \$1.31.

A car that cost \$6,000 today will cost \$31,000.

And a \$50,000 house will cost \$262,000.

All that in just ten years, if 18 percent inflation continues.

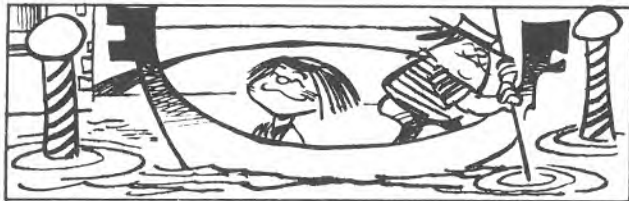
Those hurt the most will be the elderly, living on fixed incomes. Many middle class retired people will be reduced to poverty.

So, the President is not exaggerating when he says

inflation has reached a crisis stage.

And it's not apt to get better until Congress comes nearer to balancing the budget. We believe it's time Congress did that, instead of just talking about it. — WRAL TV Editorial

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DINNER
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to 27th

The monthly dinner of the St. Lukes CME Church has been postponed until March 27, 1980

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 Tryon, N. C. 28782 Columbus, N. C. 28722
 (704) 859-5806 (704) 894-3531