

THE MARION PROGRESS

A WEEKLY NEWSPAPER DEVOTED TO THE BEST INTERESTS OF THE PEOPLE OF MARION AND McDOWELL COUNTY

ESTABLISHED 1896

MARION, N. C., THURSDAY, DECEMBER 26, 1946

VOL. 51—NO. 24

Babson's Forecast Of The Business And Financial Outlook For 1947

By Roger Babson

1. One great event of 1947 will be a beginning of a movement of population from the big coastal cities to the small interior cities, unless definite steps are taken for world disarmament.

General Business

2. A year ago the U. S. Babsonchart registered 130. Today it is estimated at 160. The Canadian Babsonchart registered 190 a year ago. Today it is estimated at 204. Sometime during 1947 these Charts will register higher figures.

3. Reconversion of industry from war to peace has been completed although the great government surpluses have not yet been disposed of, leaving much more to be sold in 1947.

4. Inventories, quoted both at their price values and their volumes, will increase during 1947. Both raw material piles and manufactured goods will be in greater supply in 1947.

Commodity Prices

5. Some rationing and priorities may continue into 1947; but both will rapidly be eliminated. Government regulations will gradually be lessened. World War II will officially be ended.

6. The retail prices of most manufactured products will be higher sometime during 1947 than at present. The prices of some of the food products may decline.

7. The unit sales of some department stores will begin to decline sometime during 1947; but the sales of food and variety chains may continue at peak figures.

8. The great question mark of 1947 will be how labor is to behave. Higher wage rates and less production per man inevitably mean higher prices.

Farm Outlook

9. Pending a weather upset, more bushels of corn and wheat and of some other products will be raised in 1947 than ever before in our history. Although some prices may slide off, the total farm income for 1947 should hold up fairly well. But farmers should diversify more in 1947.

10. There should be an increase in certain fruits, fish products and vegetables with a decline in prices. The United States will have more to eat in 1947 than in 1946, probably 10% over the prewar level.

11. Dairy and poultry products will continue to increase in volume with no increase in price; but fats, sugar and some canned goods will continue short.

12. Farmers will start in 1947 to work to extend legislation on their parity program due to fear of a collapse in farm prices.

Taxes

13. Taxes will not be increased during 1947; and there should be further reductions. More nuisance taxes may be eliminated altogether.

14. The Federal Debt will be decreased during 1947 and the Federal Budget may be balanced by June 30, 1948.

15. The cost of living will continue to rise during 1947 due largely to the lack of interest in their work by so many wage-workers.

16. Providing jobs for returning soldiers at satisfactory wages will be a big political task of 1947. There should be jobs for all, but not at the wages desired.

Retail Sales

17. The total volume of all retail sales will be about the same as in 1946. Poor quality goods will suffer, but many items now unavailable will be purchased.

18. The total dollar value of all retail sales should exceed 1946 with an increased demand for woolen and cotton textiles.

19. There will be a continued demand for men's clothing and especially for shirts and underwear.

20. Wise shoppers will buy only what they need and not grab to stock up on goods not absolutely required.

Foreign Trade

21. The United States will own over 50% of the world's shipping in 1947 and foreign trade will increase.

22. We will continue our policy of making foreign loans, provided the borrowers will agree to spend a fair proportion of the money in America.

23. Both the British Empire and Russia will keenly compete for foreign trade during 1947; but cartels and Government monopolies will be frowned upon.

24. Throughout 1947 war talk will continue, the thought being that, sooner or later, England—who truly is in a terrible predicament—will "shoot" to stop further Russian aggression.

Labor

25. Even President Truman's "eighteen and one-half cents" will be forgotten during 1947. The year will be noted for threatened strikes and labor disturbances.

26. Industrial employment during 1947 could be up both in hours and in pay rolls, labor leaders' discouraging attitude notwithstanding.

27. Many industries, now operating on a forty-hour week, will return to a longer week during 1947. There will be no wage reductions and some further advances.

28. The Government will try to demand better management and closer labor-management relations. Such prospects are not bright for 1947; but Congress will repeal or amend some of the present labor laws which are very unfair to management.

Inflation

29. The Inflation Era, which we have been forecasting for several years, will be in full swing; but the reckless printing of currency will not come until after 1950. The purchasing power of the dollar will continue to decline.

30. All 1947 wage increases will be distinctly inflationary.

31. Sometime during 1947 production in many lines will have caught up with consumption, people will have spent their savings and then there will be a surplus of goods.

32. If Stalin's health continues good, he will be the world's most powerful man in 1947, even from an economic standpoint.

Stock Market

33. The rails may suffer still further declines sometime during 1947. Certain industrial manufacturing and other war stocks will further decline during 1947; but the Dow-Jones Industrial Averages will register higher prices sometime during 1947 than the December, 1946, averages.

All depends upon how Labor behaves in America and how Russia behaves abroad and upon what the United Nations do as to disarmament.

34. The safest stocks to buy—considering value, income and safety—will continue to be "chain-store" and "recreation" stocks.

35. 1946 saw a large decline in certain stocks compared with the averages. Switching will be the outstanding market feature during 1947. Especially watch for bargains in airline stocks.

36. The stock market will continue to witness creeping general inflation and no evidence yet exists as to whether the "communist break" in 1946 was the beginning of a real bear market or only a reaction of a bull market.

Bonds

37. Although bank loaning rates should continue a slowly upward tendency, interest rates in general will remain low through 1947. The money supply is now 25% above normal and Government financing demands continued low rates.

38. Anticipating an expected reduction in Federal taxes, 1947 should see a further falling off in the prices of most municipal and other tax-exempt bonds.

39. Some high-grade corporation bonds may hold steady, but sooner or later will decline considerably. The Federal Government's 2½'s, which once sold above 106, will sell down to par or new 2½'s will be offered at par. Investors will give more attention to diversification and staggered maturities during 1947.

40. More public utilities will be taken over by Federal and other "Authorities" during 1947. Wise investors will consider this possibility when selecting public utility securities.

Real Estate

41. Suburban real estate will continue in greater demand with still higher prices during 1947.

(Continued on last page)



We extend our sincere wish that your holiday season and the year to come be filled with much happiness and joy.

Brockwell Speaker At Annual Banquet Of Marion Firemen

The annual Ladies' Night banquet of the Marion Fire Department was held in the community building Thursday evening with approximately 200 persons present.

Fire Chief C. C. Bolch was toastmaster and presented Mayor J. W. Streetman who made brief remarks paying tribute to the work of local firemen.

Chief Bolch spoke of the desire of the firemen to have the whole-hearted cooperation of every individual in the community in the prevention of fires. He said it was the sincere wish of the Fire Department to reduce fires to a minimum.

Sherwood Brockwell, Jr., manager of the Eureka Fire Hose division of United States Rubber company, was guest speaker. The speaker opened his address by citing the fact that North Carolina had had relatively few fires in comparison with other states. He added, however, that fire loss in the state averaged \$3.55 per person and that losses by fire had continued to mount since V-J Day. He attributed this to the fact that the general public had relaxed in its efforts to prevent fires and called upon members of the fire department to re-enthusias the public and keep before the people the danger of fires.

He reminded his audience that homes lost by fire now could not be rebuilt easily as they could when materials were more readily available and that the cost would be much greater. He also spoke of the difficulties of obtaining a place to live until homes could be rebuilt.

"The fire service today has a greater responsibility than ever before," he said.

He urged members of the volunteer fire department to provide adequate protection for their places of business and to call upon adjacent business houses to use every possible method of fire prevention. He then asked the wives of the firemen to observe the same caution in their homes.

Following the banquet a dance was held for the purpose of raising funds for the March of Dimes.

Wallace Swan and his string band, of Sylva, provided music for square dancing. The program opened with a unique interpretation of modern square dancing by a group from Sylva.

NAME OFFICERS FOR LODGE AT OLD FORT

Old Fort—At the regular meeting of Joppa Lodge in Old Fort on Friday evening the following officers were elected:

The Rev. R. L. Smith, master; T. R. Carver, senior warden; R. E. Burgin, junior warden; S. F. Mauney, secretary and W. W. LeFevre, treasurer.

Appointive officers are: Senior deacon, W. H. LeFevre; junior deacon, C. W. Norton; stewards, E. G. Dysart and W. R. Griffin; tyler, W. L. Grant; chaplain, the Rev. L. G. Redding; Oxford Orphanage committee: J. M. Mackey, D. F. Arney and Hugh M. Hensley; Masonic and Eastern Star Home committee: W. W. LeFevre, W. R. Daniel, R. E. Burgin.

A U. S. cotton crop of 8,482,000 bales is estimated this year by agricultural economists. This is about one-third smaller than the ten-year average.

Review Of Work Of City Schools For The First Semester

An announcement from the office of Hugh Beam, superintendent of the Marion City Schools, states that the Christmas holidays for the schools of the Marion City Administrative Unit will be from December 20 to January 6. In making this announcement it was pointed out that the two weeks vacation period for Christmas is in keeping with the custom that the city schools have followed for a number of years.

In reviewing the accomplishment of the school for the first half of the school year, Superintendent Beam stated that he was well pleased with the results obtained thus far. He pointed out that the schools this year were operating under difficulties particularly in a lack of personnel. Several teaching positions are still vacant in the high school as well as in the grammar grade departments. Beam stated that these positions had been filled by substitute teachers who had labored diligently in their positions but he deplored the fact that it was sometimes necessary to obtain the services of as many as five individual substitutes for the same position.

Efforts are still being made to employ permanent teachers for the vacant positions and an appeal is being made to any person who is a qualified teacher not now employed in school work to consider accepting one or more of the vacant positions for the remaining portion of the school year. Any qualified teacher in the community not now employed who can find it possible to make sufficient sacrifice to accept employment is asked to contact the superintendent at the earliest possible date.

In reviewing the school work, Superintendent Beam stated that the teachers and principals of the Marion City Schools have worked hard and are rendering greater services than ever before. Many teachers are accepting added responsibilities and extra work in order to help take care of the situation caused by a shortage of teachers.

In the event that permanent teachers can not be employed by the end of the first semester, plans are being made to consider the possibility of reworking the pupil schedules which will increase the teacher load but which will eliminate the need for substitute teachers for vacant posts. Beam was quick to praise the work of substitute teachers and the willingness of a number of local citizens who are responding to the call of the school, but desires to fill the vacancies with permanent teachers if at all possible.

HOLIDAY OBSERVED WITH CLOSING PERIOD

Holiday closings for business firms county, town, state offices, banks, post office and schools are being observed as follows:

Marion City Schools closed December 20 to reopen January 6. County schools closed December 20 to reopen January 2.

County offices close 24, 25 and 26. Employment Service, 23 through December 26. McDowell County Draft Board office and Health Department December 24, 24 and 26. The Marion post office and city hall offices close Christmas Day only and the First National and Marion Industrial Banks close December 25 and 26.

The Marion Merchants association voted for local business firms to be closed December 25 and 26.

COAL PRIORITIES

Until adequate supplies of soft coal are again available, first preference must be given by coal dealers to public utilities with less than 20 days' supply of coal on hand, laundries, hospitals, food-processing plants, hotels and retail dealers supplying homes and apartments, according to an order by the Solid Fuels Administration.

More than 200,000 sweet potato plants were set out this year in Halifax county, with a resulting yield of 20,000 bushels. Thirty-two of the growers are curing 6,200 bushels in 13 converted tobacco barns.

Report Results On Hybrid Seed Corn Past Year

Varieties Planted And Results Reported By Farmers In McDowell County.

By County Agents

The Extension Service and the Experiment Station, through the County Agent's office, are very anxious that the farmers in each county get the recommended hybrid seed corn, as this is very important in selecting the hybrid that is best adapted to the locality in which it is to be grown.

We in the County Agent's office conducted a number of demonstrations this year trying to arrive at the best variety adapted to McDowell county. The Tennessee 10, which is a white corn, has given the best results in the white hybrids. The following reports on different farms in McDowell county are as follows: W. G. Lavender, Tennessee 10 made 75.84 bushels, while his local corn made 48.19 bushels; A. W. Isaacs of the Glenwood section made 73.62 bushels with the hybrid and 63.83 bushels with the local corn; A. W. Houck, Marion, Rt. 3, made 67.10 with his local corn, and 71.80 with the hybrid; W. R. Chambers made 75.84 with his hybrid, and 51.14 with the local corn. These are the reports that we have received on Tennessee 10 as compared with the local corn.

In the US 282, the yellow variety, we have only a few comparisons but have a number who have tried out the US 282, and as far as the yield in the county is concerned this variety leads all varieties. Josh Harris, Marion, Route 2, made 69.52 bushels with his local, and 88.48 with the hybrid. We have the following yields in the US 282, the highest being made by J. D. Little of Marion, Route 2, who had a yield of 129.48 bushels. Bruce Gibbs of Marion, Route 4, made 121.66 bushels. Yields of the following 4-H Club boys are as follows: J. B. Crenshaw of Old Fort Route 1, 84 bushels and 2 pounds, Ronald McFalls of Marion, Route 1, 81 and 3-4 bushels; Max Harris of Marion, Route 3, 72 bushels, and Herbert Jenkins of Old Fort, Route 1, 60 bushels.

In trying out new varieties of hybrids on a demonstration conducted on Fred Moody's farm in the Mackey's Creek section, a new variety of yellow, NCT 26 made a yield of 77.73 bushels, and NCT 23 made 72.5 bushels. So far we are unable to secure enough seed for large plantings of these two hybrids, as they are being further tested. From all results here in the county this year and last year we do not hesitate to recommend US 282 where a man wants a yellow corn, and Tennessee 10 where a farmer wants a white corn. You will find that the feed value of the yellow corn is higher, therefore, where corn is to be used for feed for livestock the yellow should be planted.

We will be glad to help anyone to secure any of these hybrid seed corns if they will notify the County Agent's office before January 25, 1947.

The acreage being planted in hybrid corn in 1944 was 3 acres, while in 1946 it had increased to 500 acres. The yield increase on the acre was on the average 10 bushels. With 8000 acres of corn planted in McDowell county we could increase our yield by 80,000 bushels if all the farmers would plant hybrid corn.

CHRISTMAS SERVICES AT MARION CHURCHES

Special services were held at Marion churches Sunday featuring Christmas programs. The services were effectively carried out and the attendance was good.

Announcement was made Monday by Rev. Albert P. Mack, pastor of St. John's Episcopal church, that a midnight Mass will be held Christmas Eve at St. John's, beginning promptly at 12 o'clock. An observance of Holy Eucharist will also be held at 10 a. m. Christmas Day.

CHRISTMAS SEAL SALE GOES OVER THE TOP; REPORTS INCOMPLETE

The Christmas Seal campaign has gone over the top and is now \$104.70 over the goal, but reports are still incomplete, according to announcement by Miss Jessie Parker, chairman. There are still 525 letters which have not been heard from and the committee is anxious to compile final figures so the official report can be tabulated, Miss Parker said.

These figures do not include proceeds from Old Fort, she said.

The goal this year was \$710 for Marion and \$40 for Old Fort, making the total goal for the county \$150 higher than last year's goal. Receipts to date total \$814.70. There were 800 letters containing seals mailed out.

Miss Parker said that she and members of the Marion Junior Woman's club, who sponsored this year's campaign, were more than pleased with the results and felt that the success of the drive was largely due to the splendid cooperation of manufacturing plants, business firms and citizens of the community.

AAA URGES FARMERS TO COMPLETE REPORTS BY DECEMBER 31

With only two weeks remaining in the 1946 Agricultural Conservation Program Year, McDowell county farmers were urged this week by W. E. Morgan, chairman, McDowell County Agricultural Conservation committee, to complete soil conservation practices before December 31 and file performance reports at the local county office.

Any approved conservation practices which farmers carry out up to Dec. 31 will aid in achieving the farm goal for the year, Morgan explained. Lime received through the 1946 program must be spread the end of the year if proper credit is to be given, he said.

Approximately 7,657 pounds of seeds; 3,668 tons of limestone; 9,147 pounds of phosphate have been furnished to McDowell county farmers through the conservation program this year.

Morgan also announced that the AAA office will be closed from 12 noon on Christmas eve until 8:30 Friday, December 26 for Christmas holidays.

DR. McMURRAY SPEAKER AT ROTARY CLUB MEETING

Dr. C. W. McMurray, pastor of the First Presbyterian church, was guest speaker at the weekly meeting of the Marion Rotary club last Friday.

He compared the Christmas of 1946 with the first Christmas citing a striking similarity in the customs of singing, praising Christ, meditation, the accent on joy and giving of gifts. He pointed out that men and women of today are crowding Christ out of their lives to seek worldly things and said there should be a place for Christ in all business, schools and all activities.

R. W. Proctor addressed club members on the needs of a new hospital for Marion and McDowell county.

David Gray had as his guest his son, Sammy Gray.

Donald England, honor student of the Marion high school, was a guest of the club, and members of the Marion High School Hill Billy band were also guests of the club.

A. C. Hewitt, Sr. reported that 22 blind people in the county had received blankets as gifts from members of the Rotary club.