

National Outlook

By RALPH BOBBY clear that there is a deep and it is becoming increasingly probably irreconcilable differ-



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ence of opinion on the issue of inflation and proper government policies. The difference is not only between various members of Congress, but also exists between various members of Congress, but also exists between one large segment of the Congress and the Administration.

Most recent evidence of this split is contained in the report of the Joint Economic Committee on the President's 1959 Economic Report. For the first time in years, members of the Joint Committee were unable to adjust their opinions sufficiently to make a unanimous report. In today's column we shall outline the views of the majority of the Joint Committee. Next week we shall review the conclusion of the minority.

Two preliminary points need to be made. First, by law the Joint Committee is required to make an appraisal of the President's report; and it is standard procedure for the Committee, shortly after the report becomes available, to have a series of hearings from which it presumably gets aid in preparing its own analysis. The practice was followed this year. The first witness was Dr. Raymond J. Saulnier, chairman of the Council of Economic Advisers which has responsibility for preparing the first draft of the President's report. The second witness was Budget Director Maurice H. Stans, and he was followed by a long list of other authoritative spokesmen.

Disagreement within the Joint Committee came on the second day of hearings. The chairman, Senator Paul Douglas (D-Ill.), opened with a statement which brought an immediate response from Thomas Curtis (R-Mo.) to the effect that it was improper to draw conclusions before the evidence was in. This was the sharpest flair-up during the hearings, but the difference of opinion persisted.

The second preliminary point is that there are many sound opinions expressed in the majority report. The difficulty is that practically all of these were given a secondary place, with the main emphasis going in a different direction. For example it was said: "Until evidence of an imminent inflationary threat can be clearly seen... a reasonable and sane public policy aimed at promoting maximum employment and production and vigorous expansion of the economy should not be unduly deterred by the possibility of future inflation."

There are two basic errors in that statement: 1. While it is true that currently prices at both retail and wholesale are seasonably stable, and there is general agreement that such stability will continue for several months, the lack of either an upward or

downward movement in the indexes is the result of declines offsetting increases, something which is not indicative of long range stability. 2. History proves that the time to prevent inflation is before it gets started. Most of the loss in the value of the dollar has resulted from policies, both governmental and private, which had a delayed effect. This is the time, therefore, when it is of utmost importance not to adopt policies or programs which will have an inflationary impact.

The majority report completely rejects this point of view and recommends:

- Extension of unemployment compensation with an increase of both coverage and payments;
- An easing of the restraints on money and credit by the Federal Reserve System;
- Setting up a capital budget for federal expenditures;
- Increase spending for military purposes;

"Cut back on business and farm subsidies and use the savings for slum clearance, depressed areas, schools, hospitals, medical research and a more equitable farm program;"

"Provide substantial federal assistance to the states and localities for expanding school construction program and for improving standards of instruction."

"No curtailment of our foreign economic assistance programs or of our participation in international programs to promote economic development abroad;"

Under take the "numerous opportunities for expansion of economically sound natural resource development and public works projects in areas of high and persistent unemployment."

The aggregate cost of these items would be billions upon billions of dollars. If we are to prevent inflation it is not possible to adopt such a program, as the minority points out most effectively, and as we shall review next week.

Red Devils Lead Baseball Race

Captain Berney Stevens' Tabor City Red Devils and the Elizabethtown Yellow Jackets.

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Brian Keith
in
"VILLA"

tured by Lynn King, emerged as the top baseball teams of the Waccamaw Athletic Association after the first week of action within the 6-school circuit.

The Devils nipped Whiteville's Wolfpack, 8-6, and then decisively Shalotte, 5-2; while Elizabethtown downed Shalotte, 29-14, in an opening slugfest, and then followed with a 4-3 triumph over Chadbourns Panthers.

Whiteville's Wolfpack came back to beat Bladenboro, 5-4, after their loss to Tabor City and Bladenbor had a previous 3-1 win over Chadbourne.

In 3:15 p.m. games booked this week, the WAA schedule is: TUESDAY — Bladenboro at Tabor City, Whiteville at Elizabethtown, Chadbourne at Shalotte; THURSDAY — Shalotte at Bladenboro, Elizabethtown at Tabor City, Chadbourne at Whiteville.

| W | L | Pct. |
|---------------|---|---------|
| Tabor City | 2 | 0 1.000 |
| Elizabethtown | 2 | 0 1.000 |
| Bladenboro | 1 | 1 .500 |
| Whiteville | 1 | 1 .500 |
| Chadbourne | 0 | 2 .000 |
| Shalotte | 0 | 2 .000 |

LUNG CANCER RISING

The shocking increase in lung cancer continues. The American Cancer Society states that 35,000 Americans will die of lung cancer this year and 30,000 of them will be men. The Society urges a yearly chest x-ray for all adults.

PELVIC CHECKUPS URGED

Uterine cancer is the second most common form of cancer in women. But the site is accessible for early detection and treatment, according to the American Cancer Society. A periodic pelvic checkup including a simple cell examination guarantees a high rate of cure.

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