## The 建arren Zaprord

## Record Printing Compeny

Box 70 - Warrenton, N. C. 2758 BIGNALL JONES, Editor
ENTERED AS SECONO.CLASS MATTER AT THE POST OFFICE


## Principal Cause Of Inflation

The principal cause of inflation in the United States is the rising cost of oil and not President Carter and the Democratic ant oyer all the civilized world, due principally to the same cause. If that is true, and we have the international banker, to back our international banker, to back our Federal Reserve system could Federal Reserve system could
believe inflation could be cured by believe inflation could be cured by
increasing the interest rate, and throwing the country into a depression? It costs less to live in April and May than it does in February and March, due to lower heat costs and the lower cost of vegetables. Has there really been any reduction in inflation since the Federal Reserve system adopted its principal of high interest rates? When interest rates of $8 \%$ were imposed, we wrote an editorial saying that high interest rates were inflationary. The only comment we heard was from the president of Carolina Power and Light Company who said that our views were correct. When interes
rates reached $12 \%$, we wrote another editorial again saying another editorial again saying these rates were inflationary. We editorial. For the third time we say that high interest rates are inflationary. But now it is no trouble to find indignant citizens who say that the policy of the Federal Reserve System is crazy. American business is running on credit. When Carolina Power and Light Company has to borrow money at high interest rate that rate is reflected in their cost of producing energy just as fuel and materials and labor are costs to be passed on to their customers in from Sears stated that this an ad <br> \section*{News Of 10, 25 And 40 Years <br> \section*{News Of 10, 25 And 40 Years <br> <br> Looking Back Into The Record} <br> <br> Looking Back Into The Record}
tore was still offering credit to its customers. It did not say so, but of course at a higher price, based on what money cost the firm. The price of money is not only a part of the cost of conducting a
business but also has a bearing on the dividends a company must pay if it is to sell its stock, which are added to the cost of a product. These things should be perfectly obvious to everyone. Cars are being priced out of the market and high interest is a part of this cost. In view of this condition we were surprised and in the daily press that the N. C. banking industrv, in what it calls a consumer's bill, will ask the Legislature to increase the interest rates on credit cards from $18 \%$ to $21 \%$; to remove the 12\% interest rate on single payment loans of $\$ 3000$ to $\$ 25,000$, and to raise the interest rate of $14 \%$ on installment loans on
amounts less than $\$ 5,000$ and $12 \%$ amounts less than $\$ 5,000$ and 1 on amounts more than $\$ 5,000$. It is all confusing. The Federal Reserve System declaring that
high interest rates are necessary high interest rates are necessary business interests are pleading business interests are pleading
with Congress to cut the tax rate with Congress to cut the tax rate
to stimulate the economy. Since to stimulate the economy. Since
no one seems certain, we would suggest that some good old $6 \%$ money be tried.

Quote

After too many nights of school and church business meetings, Dick Dersch wants to ban the phrase "entertain a motion." Dick says he's seen many a motion one entertained - Burton Hillis in Better Homes and Gardens.

May 14, 1970 selected as one of the rising high school seniors National Science Founda tion Student Science held at the University of North Carolina from June 7 to July 17. She is the
daughter of Mr. and Mrs. William H. Bender of Norlina


Flora Macdonald lege. Red Springs. in the
spring election held last week The Town of Littleton is
to have a newspaper.
Mrs. Ruth Moore Min-
cher of Whitakers moved
to Littleton Friday to
begin preliminary work
for the publication of a
weekly newspaper to be
known as "The Littleton
Observer." ...

oom of the Warrento Baptist Church on Tues-
day afternoon with the
following pupils taking
part: Margaret Shearin.
Jean Allen. Patsy Capps.
Sarah Davis. Lucile
Brasher. Lois Jean Ruth.
Elizabeth Overby. Lucy
Seaman. Ann Deaton.
Margaret Rodwell. Lula
MeCraw Gay and
Kathryn Frazier.
Rev. Alan Pressley
Wilson of Baltimore. Md..
former newspaperman of
Warrenton. paid The
Warren Record a visit
yesterday and recalled
the days of his editorship
here some forty years
ago when he published a
paper in a small building
located where Rose's 5
10 cent store now stands
and had J. C. Hardy. now
editor of The Norlina
Headlight. as his fore-
man.
Resolutions approving
Rengressnan John H. H.
Kerr's re ord in Congress
and eadorsing Franklin
D. Roosevelt for a third
term as President were
adopted by Domocrats of
Warren County who as-
sembled in convention at
the court house here on
Saturday morning for the
purpose of naming dele-
pates and alternates to
attend the state conven-
eipn in Raleigh today.


COSMOPOLITAN TREAT - Students in the fourth grade at Rocky Mount Academy sample foods from around the world at the conclusion of a special
program Friday in which each student displayed articles from various countries.

## Mostly Personal

## 'Visiting' Other Countries

 Wednesday morning had finally reported and we sent our bookkeeper we sent our bookkeeper
over to transcribe the vote from four or five sheets to one sheet to be used in The Warren Record. About an hour
later she finished later she finished her
work, and about noon a work, and about noon a penciled copy was in the
office. about an office. about an hour
hefore the paper should hefore the paper should
have been sent to have been sent to Lack of time did not give us the time to properly process the penciled sheet. but it came out mostly legible hut in a condition that
caused us no pride. But caused us no pride. But
due to delay in receiving due to delay in receiving
the election results. it the election
was around
was around $3 \mathrm{p} . \mathrm{m}$
Wednesday afternoon be fore negatives were sent to Roxhoro and about 7 p . m . before the van with the printed papers rolled to the mailing room. an hour and a half after the
postoffice deadline postoffice deadline for
our paper. To our paper. To make
matters worse, this was the week for our A\&P
insert. and inserting by hand always delays mailhand of the mail was loaded in my wife's car. and Grace.


CALENDAR
Barbecue Supper Planned
The Warrenton Pentecostal Holiness Church will sponsor a barbecue supper at the church on Saturday,
May 17 , from $5 \mathrm{p} . \mathrm{m}$. until 8 p . m. The price will be $\$ 3.00$ for adults and $\$ 1.50$ for children under 12 . The meal will consist of barbecue, slaw, bread, boiled potatoes, tea or coffee and dessert. Proceeds will go to the church building fund. Tickets in advance may call 257 2718 by Saturday morning.
Hot Dog Sale Scheduled
The Warrenton Church of God will sponsor a hot dog sale on Saturday, May 17, from noon until in the each, drinks for 25 cents, 35 cents and 45 cents, cupcakes for 15 cents and cake and pie, 30 cents a slice.
Special Luncheon Planned
A Title I Parent Luncheon will be held at Mariam a. m . for all parents of students in the Title I Reading program in the school cafeteria. All parents attending are invited to visit the Title I Reading Teacher's rooms

Reading Luncheon Slated
A Title I Parent Luncheon will be held at Hawkins Junior High School on Wednesday, May 21 at $11 \mathrm{a} . \mathrm{m}$. program in the of students in the Title I Reading are invited to visit the Title I Reading Teacher's rooms to observe the reading programs after the luncheon.

Parents To Visit School
A Title I Parent Luncheon will be held at Norlina High School on Thursday, May 22, at $11 \mathrm{a} . \mathrm{m}$. for all parents of students in the Title I Reading program in o visit the Title I Reading Tents attending are invited the reading programs after the luncheon.

Parent Luncheon Is Planned
A Title I Parent Lincheon will be held at John Graham High School on Tuesday, May 20, at $11 \mathrm{a} . \mathrm{m}$. or all parents of students in the Title I Reading program in the school cafeteria. All parents attending to observe the reading programs after the luncheon.

Gospel Program Is Slated
A gospel program will be held at the Oine community Center on Saturday night, May 17, at support the 4-H program

'We're in that stage where you don't dare take your eyes

I Would Like
To Thank The
Voters Of Warren
Co. For The Support
I Received In The
May 6 Primary. It Is
A Great Pleasure
And A Privilege To
Serve The People
Of Warren Co.
J. H. (Jim) Hundley

