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**INDUSTRY ALL SET
FOR QUICK CHANGE
TO JOB FOR DEFENSE**

With industry pledged to devote its full productive might to preparedness, the conversion of our manufacturing plants from peacetime to defense production is not nearly so gigantic a task as it was at the start of World War II, spokesmen for American manufacturers agreed recently.

In a preview of 1951, Claude A. Putnam, chairman of the board of the National Association of Manufacturers, William H. Ruffin, newly-elected president of the NAM, and Earl Bunting, managing director of the association, brought out that some plants, with their huge expansion programs during and since the war, have already converted to war goods under the partial mobilization we have undergone. Others, they added, can convert without too much disruption, since much of their civilian production is of a type which will meet the needs of the Armed Forces.

Know-How Acquired
"Besides," Mr. Putnam added, "we acquired a special know-how through our experience in World War II."

Mr. Ruffin said by far the most important problem industry faces for 1951 "is giving maximum co-operation and aid to the nation's mobilization and defense effort."

"We've expanded tremendously during the past 10 years," he explained. "Now we've got to roll up our sleeves, tighten our belts—in some instances—and get the job done that has to be done."

Discussing the suggestions that controls are needed, Mr. Ruffin said "controls must be measured in the terms of whether they'll increase production."

"Typical of the necessary controls are those over private and government credit, and over priorities and allocations of vitally needed materials for defense," he continued.

Mr. Ruffin said "business as usual" and "politics as usual" must go by the board during the national emergency. Advocating "pay-as-we-go" taxation, he declared "the government must cut all unnecessary expenditures to the bone."

"It will mean a sacrifice for every one of us in this country," he commented. "And by that I mean corporations of all sizes and individuals with all sizes of incomes. We must all contribute fairly to

this tremendous effort, even though it means our standard of living will temporarily be lowered. Our way of life is at stake."

Mr. Bunting pointed up the statement that American industry is ready to produce all the things we need to defeat Communist aggression. As a result of \$100,000,000,000 spent improving, replacing, and expanding plant and equipment since 1939, he said, we are now in a better position than ever before to produce the goods for peace or the material for war.

**Income Rise
For Farmers
Is Predicted**

Farm income will increase during 1951, according to Louis H. Bean, economist for the U. S. Department of Agriculture.

Mr. Bean believes emergency rearmament will give industrial workers cash which may lift the farmers' cash income to \$32,000,000,000, compared with \$27,500,000,000 in 1950.

"Net income," Mr. Bean added,

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"which was about \$14,000,000,000 in 1949 and \$13,000,000,000 in 1950, might well be \$16,000,000,000 or more in 1951."

Such farm income would set a new record.

Marketing Rise Expected
As a result of the demand for farm products to be developed by industrial activity on defense work, Mr. Bean expects farm marketing to increase about 5 per cent. Buying power throughout the nation will increase as defense contracts are let, he explained, adding that the cost of living might rise as a result of demand for more food for workers' families.

Belief that the farmer has a good chance of success under the American system has caused a four per cent rise in land values since last July, according to a re-

cent survey. City folk have been buying land, particularly in the East and West North Central states.

A man's possessions in themselves are not a true measure of his worth. His service to his community and his fellowman must be added—or subtracted.

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