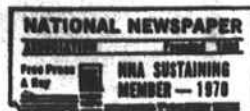


The News - Journal



Published Every Thursday at Raeford, N. C. 28376
119 W. Elwood Avenue
Subscription Rates In Advance
Per Year - \$4.00 6 Months - \$2.25 3 Months - \$1.25

PAUL DICKSON Publisher-Editor
SAM C. MORRIS General Manager
LAURIE TELFAIR Reporter
MRS. PAUL DICKSON Society Editor

Second-Class Postage Paid at Raeford, N. C.
Your Award - Winning Community Newspaper

"It is better to light one candle than to curse the darkness."

THURSDAY, APRIL 2, 1970

Where mortgage money went

ALL over the country these days, you hear that people can't find money to buy houses. Mortgages simply aren't available. Or when they are, the rates are awfully high. Why has this happened? Where did the money go?

The answers are not that complicated. The great bulk of the money that finds its way into home mortgages - about eight out of every ten dollars - comes from mutual savings banks, savings and loan associations (S & L's) and commercial banks. But many people haven't been "putting their money in the bank." Instead, they've been using the money they normally save to buy U.S. Treasury bills and other kinds of securities that pay 7-8 percent and more, against the 5-6 percent savings institutions are permitted to pay.

Those who did so were helping the process of what's called "disintermediation." This is a ponderous word for taking money out of the regulated organizations through which mortgage money usually flows to the housing market and putting it in the free market where it can earn more interest.

The figures are astronomical. In 1969 when the Federal Reserve Board was pushing up interest rates, people put \$10 billion less into commercial bank savings accounts than they did the year before. In 1969, they put almost half as much in S & L's as they had in 1968.

In the fourth quarter of last year, people actually withdrew about \$500 million compared with the previous year when they had added more than \$7 billion to their accounts in savings institutions.

This is disintermediation with a vengeance. And when you remember that in the long run, the banks and S & L's can't make mortgage loans unless they can attract people's savings, it's no wonder that mortgage money is hard to find. Of course, you can't blame people for wanting to get as much interest on

their money as possible. But you can blame regulators for blocking it.

While the Federal Reserve was squeezing the supply of money and pushing up interest rates in the free market, it and other regulatory agencies kept the lid on the rates that banks and S & L's could pay their savings customers. Then, seeing that disintermediation was wrecking the home buying market, regulators rushed to fix it with a variety of interest rate ceilings that have done little and no more.

The resulting confusion is one of the reasons why President Nixon has recommended a major study of the regulatory institutions. Some say the study should give all banks and S & L's the same flexibility to serve the needs of a rapidly growing housing market.

Prepared by Laurie Telfair, Staff Writer

Old boom-time habits

Business is showing signs of a squeeze and a wage freeze is being declared. Yet many people are still clinging to boom-time habits. "Industry has got to get used to the fact that since October, when the unemployment rate rose to 7.9 per cent in August, there has been a sharp decline in the number of new jobs created," says a spokesman for the U.S. Department of Labor.

It would seem that a wage freeze would be a logical response to the slowdown in progress. But many companies are reluctant to do so. "We are in a position where we are not sure we can afford to pay more than the market rate," says a spokesman for a large manufacturing company.

It is disintermediation with a vengeance. And when you remember that in the long run, the banks and S & L's can't make mortgage loans unless they can attract people's savings, it's no wonder that mortgage money is hard to find. Of course, you can't blame people for wanting to get as much interest on

If we had to put it in our yard we'd begin to realize...



German Measles Vaccine Can Wipe Out Disease

By Laurie Telfair

Officials at the National Communicable Diseases Center are predicting the end of a disease that has plagued the United States for years. It is German measles, but so far the vaccine, which has been available this year, has been less than they hoped for.

Robert Freckleton, of the center, said "It is not possible to expect that German measles will be wiped out in the next five years. It will take longer."

He said that the vaccine has not been as effective in Raeford, N. C. as it has been in other areas. Dr. Robert Townsend, of the center, said he had the vaccine available and had given it to many children.

He said that every child should be vaccinated against German measles. "However, it is important as the regular vaccine," he said.

The Health Department has said that so far no one has died of German measles. It is a mild disease - if a child has it, it is a woman who has it during the last weeks of pregnancy, it can cause birth defects.

The last severe rubella epidemic there were 30,000 severely disabled babies born to women who had had the disease early in pregnancy.

The vaccination program is aimed at children aged one through puberty in order to move the most frequent carriers of the virus to the age of 15 and over.

German measles can best be eliminated by eliminating the transmission of the virus among children, who are the main source of infection for susceptible pregnant women.

The American Academy of Pediatrics reported in a newsletter that the disease is a mild disease - if a child has it, it is a woman who has it during the last weeks of pregnancy, it can cause birth defects.

The last severe rubella epidemic there were 30,000 severely disabled babies born to women who had had the disease early in pregnancy.

The vaccination program is aimed at children aged one through puberty in order to move the most frequent carriers of the virus to the age of 15 and over.

German measles can best be eliminated by eliminating the transmission of the virus among children, who are the main source of infection for susceptible pregnant women.

The vaccine is not recommended for use by women or girls of childbearing age.

German measles epidemics appear to run in cycles every seven to nine years, and most cases occur in the winter months with a peak in number during March and April.

The last severe epidemic occurred in 1964 - 65. However, Dr. Townsend said he had not treated any cases of German measles this year.

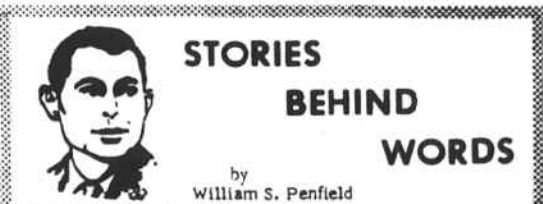
The virus usually lasts three or four days, with a rash accompanied by aching joints and fever.

It is most harmful when contracted by a woman during the first three months of pregnancy. Studies reported in the 1966 - 67 Year Book of Obstetrics and Gynecology found only a 35.8 per cent

chance of a normal infant being born if the mother had German measles during the first 8 weeks of pregnancy. If rubella occurred during weeks 9 through 12, then 7.9 per cent of the babies had gross birth defects.

The common problems found in rubella babies are blindness, deafness, heart malformation and mental retardation.

The indirect attack against a disease that harms only babies in the early weeks of development by vaccinating the main carriers of the disease - children - depends on widespread vaccination of all children. As long as there are susceptible youngsters to spread the virus, German measles will remain a serious threat to the lives of countless unborn babies.



STORIES BEHIND WORDS

by William S. Penfield

Hypocrite

The ancients noted that a person might exhibit the characteristics of an animal. For instance, a person might be described as "like a lion" or "like a jackal." Eventually the description was shortened, and the person being described was called a "lion" or a "jackal."

The word "hypocrite" took this course. The Greeks called an actor "hypokrites." They noticed that in everyday life some persons pretended to be what they were not. Such a person was said to be like an actor playing a part on stage.

The next step was to call such a person an actor or "hypokrites," the forerunner of the English word "hypocrite."

Augur

The Romans believed that the gods made known their will by certain signs or omens, and that these signs could be interpreted from the actions of birds.

There were certain men whose duty was to observe birds - noting their flights, feeding habits and even their singing - for indications of what would happen in the future. These men were consulted before any important event. If the signs were unfavorable, the event was postponed.

The bird watchers were called "augurs" - probably from "avis," the Latin word for bird, and "garrere," to talk. The English word "augur" - to foretell or anticipate - retains much of the original meaning.

Puppy Creek

Philosopher



consist of frozen fresh water, in fact 80 per cent of the world's fresh water is contained in the icebergs up there, so why not have tugs tow them to water - short areas in the United States?

That's all the article said, but it's enough, leaving a man's mind free of the depressing front page news while he meditates on the sight of a tug towing an iceberg to the Atlantic coast and then somebody's hooking on to it with a tractor I suppose and driving like mad to get it to Arizona before it melts.

Somewhat this reminds me of the man who spent years working on a better mouse trap and finally invented one and had already marked off where he wanted the path beaten to

his door when some smart-alec invented rat poison. You can't get to his place now for the weeds.

And then there was the man who opened up a chain of livery stables just as the automobile was catching on. Busted, before welfare was started.

Nothing is said to be more powerful than an idea whose time has arrived, but next to it for some people is the idea whose time has expired.

Try it sometime. Read a daily newspaper from back to front. It conditions the mind for the state of the world that day. Of course, this is hard to do with television news.

Yours faithfully,
J.A.

Just One Thing After Another

By Carl Goerch

The other night a group of friends were discussing the origin of the name Seckel pear. A lot of people mistakenly pronounce it sickle. It reminded me of an explanation the late John Bragaw gave us which went like this:

David Seckel was a prosperous butcher in the city of Philadelphia more than a century ago. David owned a farm in "The Neck" section of South Philadelphia, about one mile above the junction of the Delaware and Schuylkill rivers. He gave the farm to his son, Lawrence Seckel, who was a wine merchant and lived at Fourth and Market Streets in the same city of Philadelphia.

On that farm was a lone pear tree which had been planted years before by some previous owner of the farm, some Swede or Dutchman - the record is not clear just which. No one paid much attention to the tree - the pears it bore were small - until one day in the fall of the year, Lawrence Seckel, on the place to see his tenant, chanced to eat one of the pears, then another, and another, enjoying the delicate taste of it.

Later, Seckel sold the farm to Stephen Girard, the famous merchant and philanthropist, but meantime had made many cuttings from the pear tree, rooting them around his family mansion at 12 North 8th Street.

Today the Seckel pear is found in many orchards in this country, and, throughout the world. The wine merchant, Lawrence Seckel, whose keen taste made the pear known to posterity, died in 1823 at the age of 77, but it is said that the original tree outlived him.

A lady friend of ours begged her husband for months to have his picture taken. At last he decided to go through the

agony, but when the proofs arrived, she exclaimed in horror, "Oh, there's only one button on your coat, dear!" And he replied, the cruel man: "Thank heaven you've noticed it at last!"

Baxton F. Wade, of Jackson, Miss., is all upset about a classified advertisement that appeared recently in the Jackson Daily News. Here it is:

WANTED - Man to work in garage. Must know how to milk. Apply in person. Sellers Motor Company.

"This advertisement," writes Mr. Wade, "may not be unusual to some folks, but it certainly is to me. I can't figure out what the Buick garage in Jackson would want with a milker."

The only solution we can think of in connection with the problem is that Sellers Motor Company handles a variety of cars, and not merely Buicks. Maybe a milking mechanic is needed to work on these udder cars.

A friend writes in and asks a question concerning the speed of an airplane under certain hypothetical conditions.

"An aviator starts westward just as the sun is sinking behind the horizon," he writes. "At what speed would his plane have to travel in order to keep the sun in exactly that same position?"

It all depends where the plane is. The principal factor to be taken into consideration is the rotation of the earth. At the equator, the plane would have to travel slightly more than 1,000 miles an hour. In the latitude of New York City, the speed probably would be around 750 or 800 miles an hour. The further north you go, the less the speed would be.

Anyway, that's what a friend of ours tells us.

CLIFF BLUE... People & Issues

SOFTENING - In recent years a softening attitude seems to have developed in many of the courts of justice toward criminals. In the wake of this attitude crime has been increasing by leaps and bounds.

I am concerned over the need to make our system of justice more attuned to the protection of honest, law-abiding citizens, rather than going overboard in deference to the criminals.

I believe that the attitude of the courts beginning with the U.S. Supreme Court, has had more to do with the increase of crime than any other one thing.

On the other hand the courts are not likely to change their attitude until the great "silent majority" make their wishes known.

We have militant organizations from both the left and the right, but the great middle group seems to be too pre-occupied with other things to become involved in a crusade in which they have a tremendous vested interest - law, justice and representative government.

HISTORY - History tells us that 63 years ago Communism was confined to a rented room in Zurich. Today, it has engulfed much of the earth because a well organized minority banded together and overcame a dormant majority. A well organized minority can often overcome a dormant and disorganized majority.

THIRD PARTY - President Nixon and Spiro Agnew are very much interested in seeing George Wallace defeated for the Democratic nomination for Governor of Alabama. A Wallace defeat, they feel, will make it much easier for Nixon to carry the South in 1972.

But, should Wallace be defeated, and we seriously doubt that he will be, the Third Party threat may not vanish.

Last week President Nixon sent Spiro Agnew down to Louisiana to talk with Governor John J. McKeithen about school integration and other matters. But when the meeting was over, Governor McKeithen, who was a supporter of Humphrey in 1968, said he would be willing to "run for president on a third party ticket if I think it's

required, as I say, to get fair treatment."

Governor John McKeithen of Louisiana who is related to the McKeithens in North Carolina may not be as flamboyant as George Wallace but he is regarded as a very able and astute political leader who may well pick up the flag should Wallace fall by the wayside!

PRESIDENT PRO - TEMPORE - Three names have been mentioned as candidates for president pro - tempore of the State Senate in 1971 - Senator Elton Edwards of Guilford, Senator Marshall Rauch of Gaston and Senator Frank N. Patterson, Jr. of Stanly. Rauch is unopposed in the primary but Patterson and Edwards have primary opposition.

RALPH SCOTT - Ralph Scott, out - spoken liberal of Alamance County who never flinches from a scrap when he feels the cause is worthwhile escaped opposition in the primary. Senator Scott is a member of the Advisory Budget Commission and a power in state government.

CUMBERLAND - Cumberland County is unfortunate in that two strange slayings tragedies have taken place during the past few weeks. In February an Army doctor's wife and two small children were killed and the husband and father, Capt. Jeffrey MacDonald found wounded and dazed.

Then a little over a week ago Mrs. Roberta Coxie Huske, 78, a member of a prominent Cumberland County family was found in her home bludgeoned to death.

No arrests have been made in either case. The reward for information leading to conviction of Mrs. Huske's killer had reached \$6,000 last week.

WALLACE'S PARTY - George Wallace's American Independent Party (AIP) is having a feud over who is its head in North Carolina. What we can't understand is why the AIP don't hold a convention and elect a chairman instead of going to court with the squabbling. This fussing and squabbling doesn't help the party image by any means.

However, North Carolina is not the only state where the AIP is having its problems.

Browsing in the files

of The News-Journal

25 years ago

April 5, 1945

According to H.R. McLean, district game protector, the fishing season closes after April 5, and will remain closed until May 20. McLean also states that he intends to enforce the law against dogs chasing deer. "There is no excuse for this, and none will be accepted," the game protector said.

Carl Riley was elected chairman of the Hoke County school board at its biennial organizational meeting Tuesday, succeeding A.W. Wood, who has been chairman for the past several years. Mr. Wood refused to stand for re-election to the post.

Robert Gatlin, recently named to the board by the General Assembly to succeed W.M. Monroe, attended the meeting for his first session. Other members of the board are D.B. McFadyen and A.D. McPhaul.

The board reappointed all members of the district school committees. They are:
No. 1, Raeford: L.M. Lester, Walter Maxwell, M.C. Dew
No. 2, Ashmont: F.L. Eubanks, W.L. Thornburg and Dewey Strother;
No. 3, Rockfish: D.K. Parker, C.L. Wood, Pearce Gillis;
No. 4, Mildouson: Norman McInnis, Leonard McFadyen, Frank McGregor
No. 5, Antioch: Arch McGowan, D.W. Gillis, Mrs. W.C. Hodgins.

Pfc. J. Lonnie Teal, Jr., 21, son of Mr. and Mrs. J.L. Teal of Raeford, has been reported missing in action in Germany, according to a message received

Monday by his mother from the War Department.
Pfc. Teal was serving with the 79th Infantry Division and has been action training in the European campaign.

Letters have been received from Staff Sergeant William Lentz, who is in Italy.

C.P. Kinlaw, S. Lee is a patient in a hospital in Bremerton, Washington, where he recently underwent a minor operation.

Only 55 passenger car tires are available for rationing to Hoke County motorists in April, as compared with 115 available in March, according to Miss Marion Maxwell, clerk of the local OPA. This represents a cut of slightly over 50 per cent.

15 years ago

March 31, 1955

At the annual election meeting of the Raeford Junior Chamber of Commerce Tuesday night Angus J. Corrie, popular young Bank of Raeford teller, was elected president for the new year, succeeding Peter McLean.

Rep. Charles B. Deane of the Eighth Congressional District announced Tuesday that the Farmers Home Administration has authorized production emergency loans to peach growers in each of the peach growing counties of the district.

Jimmy White of UNC, Chapel Hill, spent the week end with his parents, Mr. and

Miss Deane in Raeford. He is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

Raeford Junior Chamber of Commerce members are: L.M. Lester, Walter Maxwell, M.C. Dew, F.L. Eubanks, W.L. Thornburg, Dewey Strother, D.K. Parker, C.L. Wood, Pearce Gillis, Norman McInnis, Leonard McFadyen, Frank McGregor, Arch McGowan, D.W. Gillis, Mrs. W.C. Hodgins.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.

The Raeford Junior Chamber of Commerce is a member of the Raeford Junior Chamber of Commerce and is a member of the Raeford Junior Chamber of Commerce.