

TODAY and TOMORROW

By DON ROBINSON

BROKERS prophets
The brokers and bankers who buy and sell large quantities of stocks and be able to foresee the future more accurately than any fortune teller. They may not be able to tell you that you are going to meet a dark-haired man who will alter your whole life—but in the field of business and economics they are uncanny in their ability to get the correct answer.

Therefore, when the stock market prices start rising by leaps and bounds, as they have recently, it means that the financiers have seen some handwriting on the wall and are convinced that investment in industrial concerns are worth more money.

(Before I go any further, I want to make it clear to readers that I am not recommending buying stocks. I don't know anything about them. Tomorrow something may happen that will send them diving to new lows.)

But I am very much interested in why they have been going up and up and up, in spite of the fact that labor difficulties and shortages of material make the profit picture for industry look worse every day.

There seems to be only one answer. It must be that the brokers have good reason to believe that inflation is on its way, and that no matter what may be done



Sgt. Charles Liebert, patient at the U. S. Army's Holloran General Hospital, Staten Island, N. Y., is happy that the war is over and he can look forward to a job. The 24-year-old Pittsburgh parachute trooper dropped from the sky in France only to be put out of combat by a shell from a nearby German tank. The shrapnel sliced into his right arm. His wounds have healed but he urges everybody to buy Victory Bonds to help furnish medical attention to the boys who must receive treatment for months.



Seaman Eddie Flowers, 23, Pensacola, Fla., says buy Victory Bonds to speed the recovery of Navy wounded all over the world. His leg was injured by a land mine in France many months ago but it was slow in healing. He is thankful for the added care and comfort that War Bonds afforded him at the Navy's St. Ann's Hospital, N. Y.



Pvt. Carl L. Smith, 22, of Green Back, Tenn., is getting about again after receiving treatment at the Army's Holloran General Hospital, Staten Island, N. Y. He was wounded in the right leg by a sniper in Germany and urges people to buy Victory Bonds to help provide care for thousands of other men still in hospitals.

U. S. Treasury Department

to try to prevent it, prices are going to go up and the value of the dollar is going to go down.

INFLATION reasons
Chester (Hold - the - price - line) Bowles, head of the Office of Price Administration, is still fighting inflation for all he is worth, but the bankers have evidently decided to place their bets on his attackers. Here are some of the more obvious reasons:

(1) They have evidently interpreted President Truman's recent speech on wages and prices as indicating that he will not be nearly as adamant as Mr. Bowles has been in refusing to permit price increases.

(2) They think that labor's insistence on higher

wages will force price increases as a necessary requirement for meeting those higher wages.

(3) They realize that the pentup buying power in our country is so terrific that it will gradually force its way no matter what OPA does about prices, when the merchandise everybody wants begins to become available, people will go dollarwild in their bids to get hold of that merchandise.

The financiers may have a lot of other good reasons for anticipating inflation. Those are simply ones that a greenhorn can see. But in spite of the sharp trend toward inflation, and in spite of the "bets" of the brokers, I am still optimistic enough to think that inflation could still be staved off if the people would recognize the danger and act to prevent it.

SPREE temptation
To prevent inflation the public will have to go on a buying spree instead of a buying strike.

We will have to look at a shiny new automobile in a dealer's window and decide not to buy one. We will have to let our watering mouths continue to water over those washing machines, radios, vacuum cleaners, refrigerators and "gadgets" which are be-

ginning to appear in the stores. We will have to hold tight to our pocketbooks and run from temptation when we feel the urge to clutch at some product which we have been longing for during the entire war.

"But," you may ask, "if the product is there in the store, somebody is going to buy it, why shouldn't I?"

The only answer to that reasonable question is: Yes, somebody is going to buy it. But the more its price is apt to keep from rising. The best way to prevent inflation is to let the few units of a scarce product which are available go to those who are unable to say "No."

If a large enough number of us could keep our patience under control for another year, could keep buying bonds and putting money in the bank until the scarcities are ended, the pressure on prices might be reduced enough to keep inflation in check and to prevent peacetime black markets.

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Soil Conservation:

Fred C. Ferguson, R-1, Clover, in the Crowders Creek Church community is realizing the benefits of following a systematic rotation. In one thirteen acre field Fred has been following a two-year rotation of cotton followed by small grain and lespedeza for the past five years. The lespedeza seed is combined and the litter turned under before cotton. He planted Coker 100 Wilt Resistant variety, fertilized with 500 lbs. of 4-10-6 per acre, side dressed with 100 lbs. nitrate of soda in the spring. Fred said "I harvested 18 bales from that 13 acres and it's the best cotton I've ever made in that field". Conservation practices paying off.

are also excellent protectors against erosion as well as supplying nitrogen and humus to the land.

J. W. Morris, R-1, Stanley, recently ordered 2000 Loblolly pine seedlings from the State Nursery for planting on idle and eroding land this winter. An excellent way to put loafing land to work producing an income and being an asset to the farm.

Terrace lines were staked recently to be built by the County terracing units on the following farms: J. W. Whitesides, J. H. Whitesides and Hinkle, Houser, RFB, Crouse; and Betty C. Ragan farm, R-3, Gastonia, N. C.

J. Lee Ferguson located in the Crowders Creek community and a cooperation in the Lower Catawba Soil Conservation District program sowed three acres of Austrian Winter Peas as part of the soil improvement program started on his farm. He has a good stand and plans to turn them under next spring to build up the soil. Winter legume crops

O. D. Cloninger, Stewart Dellinger and Edward Gollner all Stanley, have excellent stands of alfalfa seeded this past fall. These farmers plan to maintain their alfalfa by following the recommended practice of feeding this crop with a top dressing of phosphate and potash every spring. This treatment is paying dividends in quantity and quality of hay and keeping the plants

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Customers are people. And the Telephone Company has always considered customers in that light—as individuals, like the men and women who make up our own communities.

This friendly feeling, we are happy to say, is reflected in the progress that North Carolina and the Telephone Company made together through the years. It is this same kind of partnership that makes the future sparkle with promise.

Like North Carolina, the Telephone Company is buckling down to its postwar tasks. For the 3,712 men and women of the Telephone Company in this state, it means the greatest expansion program in our history in North Carolina. It's a full and complete program, designed to meet the state's industrial and agricultural needs of the future. It means the expenditure of millions of dollars in North Carolina.

*Specifically, the program will provide telephones for all who have been waiting for them. This is one of our first jobs! A greatly expanded telephone program for our farmer friends is also in process. Expansion of long distance service is being scheduled too. It will include the installation of coaxial cables to handle more calls with speed and convenience for you, and provide more facilities for that exciting visual art—television. A mass of construction is to be done and a new service to motor vehicles is also in the offing.

Here's a program of achievement, to be worked out together by North Carolina and the Telephone Company as they have worked out their attainments of the past. By mutual understanding and cooperation, North Carolina and the Telephone Company will grow greater than ever.

It's a big program that shall become a reality as fast as materials become available—a reality to be translated into prosperity and payrolls for the people of North Carolina. For a business is like an individual. If he fares well, his community fares well with him. And that is the way it should be, among friends.

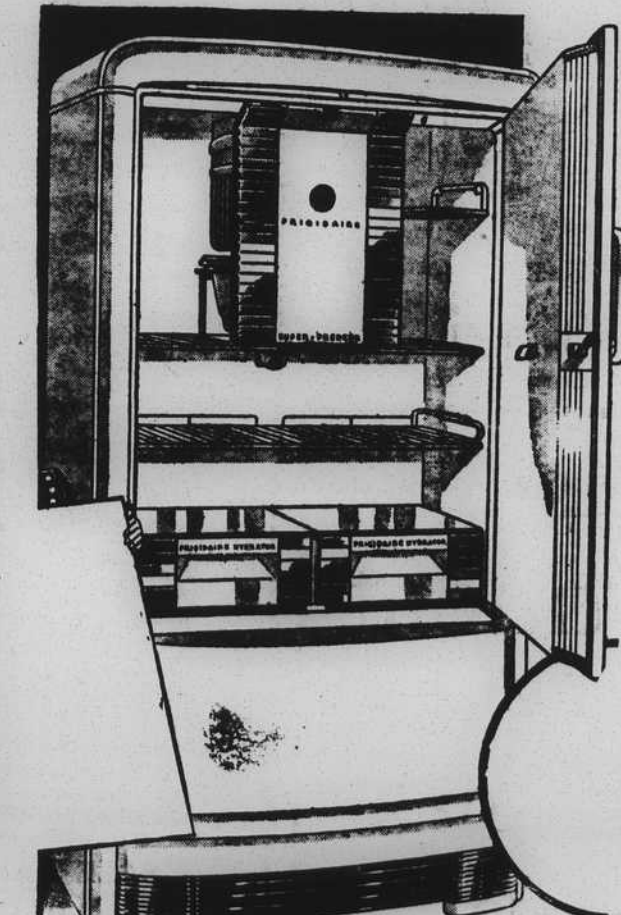
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in vigorous growing condition. Edgar Abernethy, R-1, Stanley, has a fine young stand of Loblolly pines to show for his efforts over the past few years. Ed has been setting about 2000-3000 pines each year for the last four years and now has about 12 acres of idle land planted on the farm. These pines are beginning to show up, some of which are 10-12 feet high, and each year adding to the value of the farm.

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