

Straight from the Shoulder — Right from the Heart of Duplin

PROGRESS SENTINEL

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Babson's Business and Financial Forecast for 1967

Rich Is Given Executive Post Over 21-Office First National System

JACKSONVILLE (Special) J. Hugh Rich has been promoted to executive vice president of the First National Bank of Eastern North Carolina which has 21 offices in 14 Tar Heel cities. The announcement was made here today by M. F. Allen, Jr., president of the system which started 14 years ago with only \$150,000 assets and which recently hit \$50-million assets. Rich was promoted from senior vice president where his primary responsibilities were in loan and investment operations.



J. HUGH RICH

The president also paid special tribute "to Mr. Rich not only for his loyalty and effort since joining the bank 14 years ago but also for the incalculable contribution he has made to our conspicuous growth during those 14 years."

Rich will continue to make his headquarters at the bank's central offices in Jacksonville.

Dr.'s. Office Robbed

Deputies Graham Chestnut and Alfred Basden are investigating a break in which occurred during the holidays at Dr. H. T. Ray's office in Warsaw. About \$25.00 in cash was missing and a cabinet containing records was ramshacked. Investigation is continuing.



Happy New Year

The year is new, but our wish is the same: that we may continue to serve you as we have in the past... to the best of our ability! Have a happy, healthy and prosperous New Year!

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BRIEFS

SHORT COURSE
The 30th Annual Nurserymen's Short Course Trade Fair will be held at the North Carolina State University in Raleigh January 1st through 3rd. Mr. George Wellons, Assistant County agent said that he expects Duplin County to be represented at this Short Course as it is a wonderful opportunity for them to gain valuable information.

"Fortune-Ate" Message At Home Federal

At this time of year, everyone is wondering what their New Year will hold in store. But the people who visit Home Federal Savings and Loan Association, South Pine Street, in Warsaw, or any of their offices in Kinston, Snow Hill or Jacksonville, will have a look into their future! All who visit the association between December 27 and January 16 will receive a fortune cookie with their personal "fortune-ate" message tucked inside.

"It's our way of telling folks how we appreciate their business," Robert F. Kornegay, Asst. Vice President of Home Federal, said. "We also have gifts of a sixteen-piece set of international stainless steel tableware."

Avoid Bang-Up New Year

If you're raring to start off New Year 1967 with a bang, don't overdo it by carelessly banging into one of the thousand accidents the N. C. State Motor Club warns may take at least 22 lives on North Carolina's streets and highways during the long holiday week end. The state will count its new year's traffic toll from 6 p.m. Friday, December 30, through midnight Monday, January 2, a period of 78 hours. In the same 1965-66 three-day period, new traffic death records for the turn-of-the-year week end were set in North Carolina with 26 and over the nation with 562. Another 499 persons suffered disabling injuries in a total of 1,010 accidents in the state. Leading driver violations were speeding, 217; driving left of center, 120; failure to yield right of way, 112; and following too closely, 76. "Drive with care and skip the tricks these last few days

of '66," urged Thomas B. Watkins, president of the motor club. "The New Year will look much more promising and inviting if you don't have to greet it from a hospital bed as the result of an automobile accident."

Firey Wreck On I17 North of Calypso

Mt. Olive Gas Company truck turned over three times Tuesday night blocking traffic for hours on the highway between Calypso and Mount Olive near Carver School.

Loran Outlaw, young Mt. Olive man miraculously escaped death when the GMC bulk gas truck was demolished. Unconfirmed reports said the truck had just been released from a local garage. It appeared that a U bolt came loose on one side causing the tank's weight to shift to the other U bolt, which also broke

and put the truck into a roll. Fire departments from near by towns were called to the scene as were many law enforcing officers for the truck was expected to explode momentarily. The gas drained from the tank and it was decided that as a precaution to burn the gas on the ground.

Mrs. J. J. Whitehurst and daughter Helen W. Caveness, owners of the company were out of town attending funeral of a relative and no estimate of damage was available.

Mrs. Hoover Receives Injuries

Mrs. Wayne Hoover of Charlotte received serious back injuries in a wreck about eight miles west of Magnolia Saturday morning. Her condition at Duplin General Hospital was listed as satisfactory.

Mrs. Hoover, the former Annie Louise Jones, with her husband, and four year old daughter were enroute to Magnolia to spend Christmas with her father, Mr. Dallas Jones, and other relatives. The 1964 Pontiac in which they were riding was demolished. Mr. Hoover and daughter received minor injuries, were treated at the hospital and released.

Attempting to avoid an oncoming Mustang driven by a Hill man of Chincquapin the Hoover car was reported to have had all four wheels on the shoulder when hit head on by the Mustang.

Frank Evans, Route 1, Rose Hill, driving a Chevrolet convertible, applied his brakes in an attempt to avoid the two cars, went off the road and overturned, receiving only minor injuries.

The close of 1966 marks the seventeenth consecutive month in the life span of the longest business boom of all time for the American economy. However, "trees do not grow to the sky." Already, signs of deterioration in the expansive vigor that characterized the earlier outlook for business and finance in 1967 is of greater-than-usual importance.

Let readers of this column be tempted to "push the panic button," however, let me state that it would be unwise to expect a major depression in 1967. Our greatly expanded economy still has a considerable degree of momentum. The spotlight on 1967, therefore, should focus upon those factors which are likely to cause a breathing spell in economic activity. Politicians and labor leaders have a phobia against even a hesitancy in business, and rush heading into measures designed to treat a case of pneumonia when cold pills would be more appropriate.

1. Although business and financial problems loom large in the prospects for 1967, I must first warn readers that the greatest danger for the year ahead does not exist on the domestic front. Surely it will be developments abroad that will hold the gravest threat to our country. These could be economic as well as military or political.

2. I foresee no war between the United States and Russia in 1967. However, tensions between the two world leaders may seem to reach the breaking point as the Kremlin "goes all out" to create diversion to our efforts in Vietnam. A look for Moscow to throw salt on festering wounds in the Middle East, Africa, and Germany.

3. I am also hopeful that a direct clash between Red China and the U. S. can be avoided

in 1967. Internal dissensions are rampant throughout Mainland China, and a great scramble for power is in full swing. Sabre-rattling may help to unify the people; but pressing problems of low productivity, plus the demands of her nuclear program, should restrain Red China from direct attack upon the United States.

4. The struggle for leadership of the Communist world camp will continue unabated throughout 1967. Full political attack will be mounted by the Kremlin against Peking. It will be tough and go, however, whether Russia can persuade her wavering satellites to sign a final manifesto reading Red China out of the Party.

5. Recent elections in West Germany have fanned the embers of nationalism into a tiny flame. This has surely thrown a scare into Russian leaders. I predict that they will take a harder line against Germany in 1967 than in some time, I feel that we should particularly watch General de Gaulle, who is playing closer and closer to Moscow from month to month.

6. Heavily armed with Soviet weapons, the Arabs of the Middle East - squared off against Israel - present a grave threat to world peace. Nevertheless, I do not believe that Russia or the United States afford a direct confrontation at this time; hence my forecast that the smoldering conflagration there will not erupt into World War III.

7. While all reasonable people are hoping for a genuine peace in Vietnam, I predict that the issue will not be resolved

in 1967. Though the tide of battle is swinging in our favor, we may be forced to increase our commitment in order to retain this upper hand.

8. I predict, therefore, that military spending will be raised in 1967. This can help soften the impact of any easing in the private sector of the economy.

9. Turning now to domestic conditions, I foresee a definite deceleration in business activity in 1967. The fantastic boom is in need of a rest. Instead of the strong uptrend of recent years, I look for a high level of industrial production early in the year; but unless some new stimulus is introduced, I fear that a cresting-over pattern is likely to develop as 1967 progresses.

10. I forecast a continuation of the tug of war between inflation and deflation in 1967. Tight credit, and increased productive capacity resulting from the flood of business capital expenditures in recent years, are deflationary. However, I can see no substantial relief from the inflation in labor and other operating costs. In short, we can have "cost-push" inflation co-existing with deflation.

11. A key factor in the business and financial outlook for 1967 is taxes. With defense outlays climbing, I look for a rise in corporate and personal taxes in 1967. Moreover, I forecast that various levels at the state and local levies will continue to increase.

12. The tightening tax squeeze on all fronts will worsen as the year advances. And there will be rising complaints from both businessmen and employees

that social security taxes are becoming unbearable.

13. Results of the recent elections indicate that the headlong run of the Great Society Program must take a breather along with the economy. Gains scored by the Republicans have altered the balance of power sufficiently to force a more sober look in public spending.

14. One of the primary reasons for expecting a deceleration in the economy is the likelihood that business capital expenditures may ease. Tight credit, suspension of accelerated depreciation guidelines, and suspension of the tax credit on business capital outlays will be tough obstacles to surmount.

15. Except in defense industries, I look for an abrupt switch during 1967 from a business policy of inventory accumulation to one of inventory liquidation.

16. I forecast that scarcity of credit will continue to be a problem with which business must contend in the early part of 1967. The money managers should keep enough credit available for legitimate business needs, but I expect no early radical easing of credit.

17. However, I do foresee enough of an easing in credit to permit more orderly monetary conditions. If the economic situation falters badly, money rates will, of course, move downward sharply.

18. I predict that commercial and industrial building will trend lower in 1967, reflecting the tapering off in capital outlays.

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Two Kenansville Girls Outstanding Young Women of America

Two young Kenansville ladies have been selected to appear in the 1966 edition of Outstanding Young Women of America. These ladies have been honored because of their outstanding contributions and accomplishments in civic endeavors, religious, professional and political activities.

Miss Zelle Pollock (Polly) Brinson and Miss Frances Lee Stroud were nominated to this honor by the Kenansville Chapter of Eastern Star.

Mrs. Lyndon B. Johnson, who serves as honorary chairman of the Board of Advisory Editors for the publication, has said the book is especially meaningful for her because the achievements and abilities of women in a subject close to her heart.

Selections for OUTSTANDING YOUNG WOMEN OF AMERICA are made by the Board of Advisory Editors.

United States Senator Margaret Chase Smith said, "This book calls attention to the great capabilities of our young women and their ability to get things done."

Miss Eva Adams, Director of the United States Mint, says the book is a fine example of the Courtroom in Kenansville.

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Miss Frances Lee Stroud, daughter of Mr. and Mrs. J. B. Stroud of Route 1, Magnolia, is a senior at St. Andrews Presbyterian College in Laurinburg, N. C. She has served with the college senate (which includes Student Government) all four years at St. Andrews, works with the College Debutation team, and the campus Peace Corp. and is active in the campus Young Democratic Club. Frances is a member of Grove Presbyterian Church where she has taught in Bible School for many years and is substitute teacher.



Miss Zelle Pollock (Polly) Brinson is the daughter of Mr. and Mrs. Woodrow Brinson of Kenansville and is a senior at University of North Carolina at Greensboro. She has been a member of the Court of Regulations for three years, is secretary of College election board, member of the Golden Chain, The Square Circle and Student National Education Association.

A member of the Kenansville Baptist Church she has taught in the Bible Schools, and Church School, is substitute pianist.

A 1963 graduate of James Kenan High School she was Business Manager of the Annual Staff, Secretary Treasurer of Beta Club and active in all class activities.

Polly was an active girl scout being a Scribe and Patrol leader and earned the curved bar rank.

Beulaville Lions Present Gifts To The Blind At Christmas Time



Beulaville Lions present a Tape Recorder to Johnny Brown who attends State School for the Blind in Raleigh, to the left is Lion Avin Simpson and to the right, Lion Cecil A. Miller.

The Beulaville Lions Club presented gifts to the Blind in the Beulaville Area. They presented a Tape Recorder to Johnny Brown. He attends the N. C. State School for the Blind in Raleigh, N. C. and is an outstanding student. Johnny states he will use the recorder in his music career as he is the lead trumpet player in the School Band. He also makes talks to various organizations. He is the son of Mr. and Mrs. Russell Brown.

Other gifts were presented to the following: Ike Houston, Beulah Jones, Susie Jones, Mrs. Eddie Hall, Mrs. Roy Exum, Hester Chasten, Walter Chasten and Cal Sutherland. Every person said they were thankful that the Local Lions Club visited them as well as Thank You for the gifts.

The Beulaville Lions present the gifts were Clarence Philyas, Graham Frazelle, Carl D. Pate, Millard Decker, Avin Simpson and Cecil A. Miller.

seated in the center is Johnny Brown who plans to use the recorder in his music career. He is lead trumpet player in the School Band.

New Legislation To Help Duplin Families Housing

The U. S. Department of Agriculture's Farmers Home Administration is better equipped to handle the housing credit needs of low and moderate income Duplin County families as a result of legislation recently signed into law, according to Rhone Sasser, Farmers Home Administration county supervisor.

Sasser said the Demonstration Cities and Metropolitan Development Act, signed last month by President Johnson, makes it possible for a broader range of Duplin County families to qualify for housing credit under expanded housing loan authorities of the Farmers Home Administration.

The new legislation Sasser continued, makes more mortgage credit available to low and moderate income families in Duplin County by increasing the level of activity of the agency's rural housing loan program.

Here are some of the other changes in the rural housing

loan program administered by Duplin County Farmers Home Administration:

- Many Duplin County families who had to go the long route of planning, contracting and building a home can now buy newly constructed buildings. Before the new legislation, these families could only purchase previously occupied buildings.

- Qualified low-income families can now obtain housing credit from Farmers Home Administration on the basis of a cosigner. Previously, only those rural persons 62 years and older qualified for this assistance.

- The new legislation increases from \$1,000 to \$1,500 the maximum amount of assistance the agency can make for emergency repairs or improvements to owner-occupied rural housing or farm service buildings. This credit is not designed to upgrade a building but only to remove the hazards

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Shootings Mar Christmas Celebration

Two separate shootings hospitalized three persons from the Beulaville area as the Christmas celebration got under way.

David Moore, negro male age 22 of Maple Hill, has been charged in two separate warrants of assault with a deadly weapon with intent to kill, inflicting serious bodily injury with 22 caliber weapon to R. A. Evans and Charles Pickett. The shooting occurred Christmas eve night at the home of Irene Highsmith in Beulaville. The two men were taken to Onslow County Hospital. Both are natives of Beulaville but are pre-

sently residing in New Jersey. Deputy Alfred Basden investigated.

A second shooting occurred Christmas night when Jessie Ray Hill, negro, male, age 21, of Route 1, Beulaville shot his wife Erlene Hill, in the shoulder with a 25 caliber pistol. She is in Sampson County Hospital. Hill has been charged with assault with a deadly weapon with intent to kill, inflicting serious bodily injury.

Investigating the shooting was deputy Alfred Basden, assisted by deputy Glenn Jernigan and special deputy Jimmy Hatcher.