

## Body of Missing Negro Found Floating Yesterday

## Economist Gives Business, Financial Outlook for 1952

By Roger W. Babson

1. Excluding defense orders, the total business volume in 1952 will be less than that for 1951. However, national income in 1952 will be very high, as war orders take the place of peace production.

### Government Controls

2. The outstanding feature of 1952 — barring all-out war — will be the Presidential election on November 4, 1952. I comment further upon this under paragraph 48.

3. The Administration and its economic advisors appear firmly convinced that radical inflation is about to break out next year. But the "brain trusters" are overlooking the fact that the boom is already old and that it was creaking badly when the Korean war broke out. The date of the slide has only moved ahead.

4. Farm income will continue high in 1952. As 1952 wears on, the effect of controls, increased taxes, and high prices will cause a decline in legitimate business. If civilian production declines too much, the public may then cry, "This is a government-made slump; let's change the Administration."

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6. If in 1952 it becomes evident that business is declining too much as a result of government curbs, the planners at Washington will rush their patient into an oxygen tent.

### Labor Outlook

7. Many labor groups will be successful in getting another round of wage increases in 1952. Although there may be more important strikes in the first part of 1952, there should be a decline in work stoppages in the last half year.

8. Tightness in the labor supply will continue through 1952, particularly of highly-skilled workers. Wages of such workers will be advanced voluntarily in order to hold them.

9. The Taft-Hartley law will not be repealed during 1952, but may be amended. The Administrators of the law will continue to wink at some of its clauses.

### Commodity Prices to Stay Firm

10. Wholesale prices of many commodities will suffer a mild decline in 1952 when compared with the price level for Dec. 31, 1951. In some lines the drop may be quite steep from the high levels of 1951. Retail prices for 1952 will hold steady.

11. Commodity speculation for a rise will not pay in 1952. Furthermore, our expanding stockpiles of strategic materials present a real price threat in the event of a peace scare. Such stockpiles could then act strongly as a depressant on prices. Wise merchants will operate with only a conservative inventory.

12. The cost of living will remain high during 1952. This prediction recognizes that living costs next year may continue above the lower levels that existed during the first half of the year now closing. I also predict further rises in freight and passenger rates.

### Farm Outlook Good

13. Congress will not take any action during 1952 to legally bolster so-called fair trade price maintenance. It's too risky politically when consumers are complaining about the cost of living. But, some manufacturers will fight up on distributors, eliminating those who won't sign fair trade contracts.

14. Barring crop failures, the total supply of food available should be larger in 1952 than for 1951, since the government will raise planting quotas as part of its attack on inflation. If the weather is extremely favorable, the government will be asked to give away surplus crops.

15. With prospects good for a rising supply of feed grains, most meat should be more plentiful next year than in 1951. Prices for beef, however, will be held up by high wages and military needs.

### Local Taxes Will be Higher

16. The burden of federal taxes, both corporate and personal, will not be increased again during 1952 above the advance late in 1951. State and municipal taxes, however, will go higher again.

17. The above forecast is based on the assumption that unless Stalin starts world war III during the early months of 1952, he has made up his mind to forget world war III until the United States and our Allies again "go to sleep," which may be some years hence. We give this as a definite prediction as to the outlook for world war III.

18. There are three ways of preventing inflation: (1) increased production; (2) decreased spending; and (3) as a last resort, increased taxes. I forecast that the current exploitation and economic...

see no reason for individual investors to buy them unless they are convertibles.

38. With present high income taxes, tax-exempt bonds should continue in good demand. Investors should see to it that their bond maturities are carefully diversified, with some part of their bond funds maturing each year. As there usually is not a good market for tax-exempts when an estate is liquidated, it is wise to hold only such bonds as will mature near the time of one's probable death.

### Real Estate Activity

39. Much of the recent real estate boom was the result of easy credit—almost nothing down and small payments for years hence. Under the recent legislation there will be fewer small homes built in 1952; but some credit restrictions will be modified. Mortgage money should soon be had on more liberal terms.

40. Non-essential commercial building will be hit in 1952—but, barring world war III, controls will be lessened rather than increased.

41. The decline in new building will continue to throw a wet blanket over speculation in vacant suburban lots during 1952.

42. The scare caused by the Korean-China war and fears of an early outbreak in other sections will adversely affect the demand for big city real estate. This fear, however, is declining and many who had put their city properties up for sale are withdrawing them.

43. Small sustenance farms should hold up well in price as these continue to be valuable inflation hedges. Demand for large commercial farms, however, should weaken as the year progresses.

44. Any swing back toward rent control will act as a further damper on new apartment house building. There is as yet no incentive to build homes for rental income, although rent control is gradually lessening.

45. Tighter credit controls will make it more difficult to improve older residential properties. Hence, the prices for these should weaken even though these are now the best buys.

46. Volume of money and credit in circulation will continue to increase to about the peak of a few years back. The big rise has been in credit. Much of the credit increase is "secured" by commodity and property values that can shrink greatly when defense spending ends.

### Defense Orders, Politics

47. Those who can do so should attempt to get defense orders if needed to hold up production volumes and reduce overhead. Not too much profit from such war business should be expected. These contracts will be subject to tight-fisted renegotiations.

48. The political outlook for 1952 will be completely dominated by jockeying for position in the Presidential race for 1952. Barring world war III, Congress will pass very little new legislation except some sops to labor and the veterans.

49. Congress will still be dominated by a conservative coalition of Northern Republicans and Southern Democrats. This North-South coalition will still be able to curb onslaughts by New Dealers.

50. Democrats, as well as Republicans, in Congress are making every effort to avoid antagonizing farmers. Again, in 1952—as in 1948—the farmers will hold the balance of power in the Presidential and many Congressional elections. Midwest states can make or break the Presidential candidates. The labor vote is overrated.

### Guy Vann Arrested

Beaufort police arrested Guy Vann Sunday on a charge of public drunkenness. Vann, who has been released under \$12 bond, will be given a hearing in mayor's court Monday. Police Chief Carlton Garner otherwise reported "a quiet Christmas" in Beaufort.

### Tide Table

Tides at Beaufort Bar		
	HIGH	LOW
Friday, Dec. 28		
7:47 a.m.		1:14 a.m.
8:05 p.m.		2:15 p.m.
Saturday, Dec. 29		
8:40 a.m.		2:10 a.m.
9:00 a.m.		3:06 p.m.
Sunday, Dec. 30		
9:31 a.m.		3:05 a.m.
9:55 p.m.		3:56 p.m.
Monday, Dec. 31		
10:25 a.m.		4:01 a.m.
10:50 p.m.		4:47 p.m.
Tuesday, Jan. 1		
11:15 a.m.		5:03 a.m.
11:44 p.m.		5:39 p.m.

19. There are three ways of preventing inflation: (1) increased production; (2) decreased spending; and (3) as a last resort, increased taxes. I forecast that the current exploitation and economic...

## Band Marches at Bayboro



Members of the Beaufort high school band marched in Bayboro's recent Christmas parade. Shown above are the drum majorettes and to the right is Dale Browder, director. Morehead City's high school band appeared also in a Christmas parade at Raleigh.

## March of Dimes Campaign Committee Will Meet at 8 O'Clock Tonight

### Carteret Chronology Will Appear Jan. 1

Appearing in Tuesday's issue of THE NEWS-TIMES will be the annual chronology of Carteret county for the year just past, 1951.

Written by F. C. Salisbury, Morehead City, NEWS-TIMES Here and There columnist, it will be accompanied by pictures. The Tuesday issue of the paper, Jan. 1, will also contain other New Year features in addition to the latest news, plus a full page of comics.

## Jaycees Cite More Winners

In addition to those who won cash prizes in the Jaycee Christmas decorating contest were others whom the judges cited as worthy of honorable mention.

They are as follows: In the commercial classification, Hardware and Building Supplies and the REA office; residential, the Rev. J. Paul Jones, Bob Hicks, Mrs. J. C. Taylor, Rupert Earl Willis, Fred Lewis; colored, Jefferson Stamps, Mrs. Mary Jane Truman, and John Tillery.

Winners were announced Monday by Lester Styron, chairman of the Jaycee decorating contest committee. Those who received cash prizes are Eastman Furniture co., A. T. Leary, Ethan Davis, Marvin Powers, Duffy Guthrie, and Dave Styron.

In a classification all by itself was the fire department which the judges commended as being especially attractive.

Styron said the secret committee choosing the winning homes and commercial establishments had an extremely difficult job and as chairman of the committee in charge he extended a big thank you from the Jaycees to all persons who helped to make the Christmas season brighter by decorating their homes and business places.

### Farm Agent Announces Three Short Courses

R. M. Williams, county farm agent, today announced the scheduling of three short courses at North Carolina State college Jan. 7, 1952, through Feb. 1, 1952. The courses are animal husbandry, dairy husbandry, and farm crops.

Williams pointed out that agriculture is becoming highly mechanized and requires an increased amount of technical training to do a good job, therefore, he urges farmers to avail themselves of the best possible information such as taking courses at State college.

Further information on the courses may be obtained at the office of the farm agent, post office building, Beaufort.

### Serves at Guam

The Naval supply depot at Guam, Marianas Islands, is the new duty station of Louis J. Noe, II, seaman apprentice, USN, son of Mr. and Mrs. Louis J. Noe, jr., Beaufort, N. C. Noe is serving with the Public Works department of the depot.

### Five Judges

Choose Beaufort's Man-of-the-Year

Five judges unanimously chose Beaufort's man-of-the-year at a recent meeting where nine nominees were considered. The name of the "man-of-the-year," who will receive the Jaycee distinguished service award, will not be revealed until Saturday night, Jan. 19, at a banquet at the Beaufort school cafeteria.

The judges were W. H. Potter, Jr., Mrs. Winfrey Davis, Charles B. Harrell, Dr. Theodore Salter, and Lockwood Phillips. They met at the home of Holden Ballou, chairman of the Jaycee DSA committee.

Ballou said that the vote of the judges alone determined the winner. The Jaycee organization itself had no voice in the selection.

The nine nominees considered were suggested by Beaufort civic, fraternal and church organizations.

The DSA chairman today expressed his appreciation to all the groups who cooperated in the project and thanked the judges for their patient work and intelligent consideration of the nominees.

## Jet Squadron To Go to El Toro

Cherry Point.—Marine Fighter Squadron-115, a jet outfit attached to the Second Marine Air Wing here, will leave for the Marine Corps Air station, El Toro, Calif., Jan. 2.

VMF-115 will be attached to the Aircraft Fleet Marine Force Pacific at the west coast station and will probably be used for replacements in Korea.

LT. Col. T. M. Coles, USMC, newly-promoted commanding officer of the squadron, is serving for the second time in that capacity. Toward the close of World War II, he took over the squadron in the Philippines, serving until March 1946, when he was rotated back to the States. The squadron was then based in Peiping, China.

Col. Coles took over command of 115 for the second time Aug. 23 of this year at Cherry Point.

The squadron recently returned here from maneuvers in the Caribbean area where they were engaged in large scale bombing and rocket training and field carrier landing practice.

VMF-115 pilots fly the F9F Panther jets which have been used with great success in close air support missions by the First Marine Air Wing in Korea.

### Aids Santa Claus

Airman Allie G. Smith, son of Mr. and Mrs. J. I. Smith, Morehead City, assisted Santa Claus at a party for 200 underprivileged youngsters at the Pensacola Naval Air station recently.

## Case of John Henry Jones Will Go to Grand Jury

John Henry Jones, former crew member of the Beaufort Fisheries menhaden boat, Commander, is being held for grand jury action in the shooting of Percell Colson, 26-year-old Negro who was killed early Saturday morning aboard the Commander as it was undergoing repairs at New Bern.

Jones' case will go before the Craven county grand jury in the January superior court term.

A coroner's jury ruled Saturday afternoon at New Bern that Colson died as the result of a .22 calibre bullet wound allegedly inflicted after an argument with Jones. Three members of the Commander crew testified at the inquest that they saw Jones shoot Colson as Colson was advancing on him with an orange crate.

They said the pair had been quarreling earlier in the evening over a woman after the crew had been in New Bern drinking. The crew members said the two had argued on deck, then went below into the crew's quarters.

Here they testified, Colson picked up an orange crate as though to attack Jones. Jones picked up a .22 rifle and shot Colson. A fourth member of the crew testified that he didn't see what had happened.

Coroner Frank Ballard said Jones is being held and had not asked for bail to be set. Jones was picked up about 10 o'clock Saturday morning in Five Points by New Bern police.

## Carolina Aluminum Co. Resumes Full Production

Raleigh — North Carolina will close the calendar year pouring aluminum into the nation's stockpile at top capacity from the seven potlines of the huge reduction works at Badin.

Carolina Aluminum company has resumed full production, according to J. B. Holmes, works manager at Badin. The Badin plant, which returned its sixth potline to production Nov. 23, will be making aluminum at the peak rate of 206,000 pounds per day when the seventh unit starts.

In a letter to Louis V. Sutton, president of Carolina Power and Light company, the manager of Carolina Aluminum stated that full production was made possible through the continued assistance of Carolina Power and Light co. and the Duke Power co.