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Scene From Top O' The Hill

By: Jack Kelly

Congress will be back in session any day now and its Members have a bit of a job cut out for them. They have to do something about the money situation — even as you and I. The only difference, and a huge difference it is, between Congress figuring out the money deal for the Country and our figuring out the personal domestic situation, is that Congress doesn't understand money and must do something about it, whereas you and I do not understand money and do not have to do anything about it. Sounds mixed up? Of course it does. Money is all mixed up. We have it easy, we just tote up what we owe and pay what we can. To us, a dollar is a dollar. With Congress, things are different. A dollar is not necessarily a dollar any more.

Value is the key word. From it we get valuation, de-valuation, and re-valuation. The British pound is worth so many dollars: a certain amount of francs equal a dollar; and so forth. What does a dollar equal? That is the big question. Frankly, no one knows. Brilliant economists write today and compare our dollar with what their figures show it was worth back in 1935 or whatever year they chose to equate it with. When we accept their figures, we learn that our present dollar is worth only 40 or 45c or some such figure due to the fact that a five dollar bill back then would have purchased twice as much in the grocery store as it will today. Those figures are okay so long as you don't tear them apart. Those figures are accurate so long as you do not include such facts as the present salary of employees in the grocery store which are today much higher than they were back in the 30's. If you doubt it, confer with Brother Peterson or the Ray Brothers; also, the purchaser receives a commensurate and higher salary than he did way back then. As a matter of fact, no matter what the economists claim the dollar is worth, everyone seems to have more of them now than they did back then. We still buy our groceries, pay our rent or mortgage, and we still have a few bucks more than we did. On that basis, the dollar is worth more than it was. As a younger fellow, away back in school days, I once read Adam Smith's Wealth of Nations. I didn't understand it then (despite the fact I passed an exam on it) and I read it at a much later age and still didn't understand it. Even today, I read financial articles and keep right along with the writer until a certain point then — whommy! I am lost.

The most recent lost cause to me was the reading of an explanation of the "Euro-Dollars".

These are actual dollars, used in trade, but you can't get any.

You can't see them. No one has ever seen them. The most recent explanation of them that I read stated that they are used in business deals of one-quarter of a million to ten million dollars, and are constantly loaned and borrowed by businessmen by telephone and teletype and recorded in the ledgers of banks and big businesses. These dollars are in common use in Europe, South America, Canada and Japan. They work like this: X Company in Belgium delivers rubber boots to Spain. Three months later, Spain has to pay 5 million bucks to the X Company. Meanwhile, the Asiatic place that furnished the rubber for the boots manufactured has to be paid 2 million bucks that the X Company doesn't have. Thus we have two companies in bad shape financially. If Spain pays X, then X can pay A's. However, Spain can't pay for 30 days. Asia can't wait 90 days. X Company doesn't have the cash. Now comes the "Euro-Dollars". X Company, being reliable, phones its bank and, in less than five minutes, borrows

the money for the Asiatic payment, then sits back and waits for the Spanish payment.

When the other money comes in from Spain, the X Company can take it or put it into the Bank that handles the "Euro-Dollars" and get interest, because its money is now being loaned to other companies that find themselves in a bind. It all makes a lot of sense when I read it but I keep wondering if it isn't some sort of a continuing bubble that, if one of them gets busted, might blow up in everybody's face.

The present estimate is that there are some 15 billion of these dollars floating about and keeping the international businesses afloat. I hope they are not as shadowy and disreputable as they appear to my befuddled and mixed-up mind. These "Euro-Dollars" if my understanding is correct, are funds not, repeat not, controlled by any Government, yet they are dollars that our Country has to account for. I am happy that I do not understand it because that would be an additional worry and I have just enough right now. However, if you are short on worries, feel free to take this one to your bosom.

If it were not for the shortness of space, I could really mix all of us up by going into some of the experts views on "devaluation" of the various moneys and the "Gold Standard" or lack of it. The more you read on these subjects, the oftener you find yourself shaking hands behind your back, talking to yourself, and other things that make you feel real stupid.

IT NEVER FAILS



No Reliable Method Known To Determine Sex Of Child Before Birth

CHAPEL HILL — The expectant mother who asks her doctor whether to paint the baby's room red or blue is triggering a guessing game that dates back as far as childbirth.

But despite all the medical progress since childbirth began, doctors still come up with answers little more reliable than anyone else.

The sex of babies continues to resist predictability.

Doctors know a lot of new things about heredity.

Using X-ray, they can sneak a peek at an unborn baby's bone development for a sex clue.

And they have one other fairly reliable gimmick: they can count the unborn baby's heart beats. If the heart rate just before birth is 120 or less, bet on a male; if 140 beats or more, think female.

"We still go with the laws of probabilities," confesses Dr. Robert A. Ross, former chairman of the Department of Obstetrics and Gynecology at the University of North Carolina of School of Medicine.

"We haven't found a completely reliable method yet to determine sex before birth."

The laws of probabilities — the mathematical tools for measuring chance — suggest there's just about an equal chance of a baby being born male or female.

Ken Poole, a graduate student in biostatistics at the UNC School of Public Health, says that each chance of having a boy or girl baby is like each chance of drawing a red or black card from a deck of playing cards — provided you replace each card before you draw again.

But, interjects Dr. John B. Graham, UNC pathologist and geneticist. "Having babies isn't exactly like drawing cards — or like flipping a coin."

He says there's no "definitely established biological pattern for it," but he knows that a sperm bearing the chromosome which determines the male characteristic has a slightly greater chance of mating with an egg than

a sperm with the female characteristic — the odds being about 115 to 100 in the male's favor.

This alters the laws of probabilities slightly in the early stages of the game. But this natural biological phenomenon doesn't do much to favor the actual birth

of boy babies.

Somewhere between conception and birth, the male advantage declines.

Glenn A. Flinchum, chief of the Statistics Section for the N. C. State Board of Health in Raleigh, reports that the sex ratio of births in North Carolina have averaged about 105 males to 100 females "for as far back as we have reliable data available."

Generally, then, you've got about one chance out of two of having a baby of either sex. And this law of probability applies each time you expect a child.

"A common fallacy," Poole points out, "is in thinking that if you have a string of one sex, the next child will probably be the other sex."

"This isn't necessarily true because you still have one chance in two of continuing the string."

Suppose a couple wants to have two children. What are the chances of one boy and one girl? Two boys? Two girls?

Since boys and girls are born with equal frequency, you normally would figure on three possibilities. You'd figure one chance in three of having any one of the three possibilities.

But here's another common fallacy. Actually, Poole says, there are four possibilities: a boy first and a girl second; a girl first and a boy second; two boys; two girls.

There's one chance in four, then, of any one of the sequences. But given a girl first, you still have a 50-50 chance of another girl. Or given a boy first, there's one chance in two of a second boy.

Suppose you have no children. What are the chances of having three boys in a row? Three girls in a row?

One chance in eight.

Suppose your family planning calls for four children. What are the chances of a string of four boys or a string of four girls?

One chance in 16.

What is the possibility of two boys and two girls?

Three chances in eight.

Is it pure chance when a family has 10 kids and they're all boys or all girls?

"Yes," says Poole. "This could happen by chance, but it's one chance in 1,024."

Dr. Graham agrees and disagrees with this statement. He suggests it might be helpful to study carefully the families in

which all the children are of one sex only.

He believes some long strings of one sex could occur by chance alone. "But," he adds, "some may have occurred this way for reasons which would help all of us if we could explain it."

While the theory of probability seems to dominate the mathematics of sex, doctors are cautious and sometimes cagey about their predictions.

It is not uncommon for a doctor to predict a boy while in the presence of the expectant parents and then proceed to write "girl" on the hospital record. This is called "hedging your bets."

Another practice is to predict a girl if the family wants a boy. The philosophy here is that the doctor is correct about half the time.

When he is incorrect, the error is forgotten or forgiven during the rejoicing over the arrival of the desired sex.

The doctor who doesn't like to take chances with probabilities and is leary of philosophical answers usually reacts in the is-it-going-to-be-a-boy-or-girl query with a simple: "Well, it usually is."

Census To Be Taken

During the week of January 15, the Bureau of the Census will obtain information from working people in this area on the length of time they have been on their present jobs, according to Director Joseph R. Norwood of the Census Bureau's Regional Office in Charlotte.

This job tenure information is being obtained for the U. S. Department of Labor's Bureau of Statistics. The question will be asked in addition to the regular monthly inquiries on employment and unemployment included every month in the Bureau's Current Population Survey.

The information will be collected from scientifically selected sample households in the area as well as in 448 other areas throughout the Nation.

Census Bureau interviewers who will visit sample households in this area during January include Mrs. Helen W. Caldwell, Country Club Drive, Waynesville, N. C. 27376