

This Week And Next

By Aaron E Infrank



At one time capitalist investment was a bad word in many parts of the world, and even our own government at times has not been too sure that the spread of U.S. capitalism was a good thing.

The emphasis used to be on government-sponsored foreign aid schemes as the sole means of helping the poor countries, particularly the really backward nations of Africa, Asia and Latin America. However, this situation has changed for the following reasons:

First, the U.S., as well as France and other western states, has been losing enthusiasm for government-sponsored foreign aid because much of this aid has only wound up in the pockets of corrupt Afro-Asian and Latin American politicians.

Second, the amazing vitality of the West's free enterprise system permits vast sums to be invested in the poor countries, a fact which not even the socialist-minded can ignore. (It is estimated that well over \$1.6 billion in private funds was invested during 1964 in the underdeveloped countries in spite of the many obstacles which private investment still encounters in these areas.)

A third factor is the success of the World Bank and its subsidiary organs in channeling private investment to help meet the problem of underdevelopment. The Bank, whose formal name is the International Bank for Reconstruction and Development, is an autonomous member of the UN's family of specialized agencies.

One of the major obstacles to increased foreign investment is the lack of private enterprise in the underdeveloped world. In many cases industrial operations are government-run and government-financed — which makes it impossible for foreign private capital to participate in these often inefficient ventures.

To meet the problem posed by the lack of private enterprise, the World Bank in 1956 created a subsidiary, the International Finance Corporation (IFC). The purpose of the IFC is to encourage private enterprise in areas where private firms find the going tough for reasons of inadequate capital or technology.

As of June 30, 1965, IFC

had made investment commitments totaling \$137,000,000 in 32 countries. The IFC's share capital amounts to only \$99 million which is subscribed to by 79 member states, including the U.S. But plans are now being made to borrow \$400 million from the parent World Bank in order to expand the corporation's investment activities.

The IFC has several methods for priming the private enterprise pump in the "have not" countries. It can make loans to companies and it can buy their stock, thus providing these companies with needed capital. IFC also provides financial and technical assistance to local finance companies which are trying to stimulate private enterprise in their respective areas. The corporation sometimes acts as an underwriter for corporate securities of firms needing a capital injection. Finally, the IFC seeks to attract Western private investors for projects in the underdeveloped countries.

A typical IFC operation occurred this year when the corporation provided \$3,150,000 for expansion to Packages Ltd., a leading producer of paper-board containers and packages in West Pakistan. IFC loaned Packages Ltd. \$2,310,000 and bought \$840,000 of its stock.

One of the big criticisms of foreign investment is that it may represent a foreign takeover of the economic resources of the poor countries. IFC seeks to meet this criticism by helping locally-owned firms to survive without being taken over by foreign capital.

Due to the fact that some foreign capital or technology is often needed by locally owned firms, it is not unusual for an IFC operation to pool local capital with IFC and foreign funds in a partnership deal. The ultimate aim of the corporation is to pull out its resources once a company is on its feet. Thus, IFC resources can be used for other needy firms in a sort of revolving investment operation.

The real beauty of the IFC operation is that its loans cost the American taxpayer practically nothing. More important, the "have not" countries are being aided to help themselves instead of coming begging to Uncle Sam for a hand-out.

Weekly Features Syndicate

Cherokee County Extension News



CHEROKEE COUNTY 4-H Council Officers are (seated l to r) Carla Beth Stiles, President; Sandy Ledford, Treasurer; Lorraine McMillan, Secretary; (standing l to r) Mike Hill, Reporter; Johnny Mike Greer, Vice-President.

The Cherokee County 4-H Council held their monthly meeting January 8 to elect new officers. The officers are: Carla Stiles, president; Johnny Greer, vice-president; Lorraine McMillan, secretary; Sandy Ledford, treasurer and Mike Hill, reporter.

The county council promotes club work and develops leadership. It is the nucleus of all county 4-H club work. The council is made up of the officers of each community 4-H club of the county and all plans are channeled through the community 4-H club to create a strong unified county 4-H program.

With the help of 4-H leaders, sponsors, parents and the leadership of the council, the Cherokee County 4-H Council is expecting a bigger and better year for 1966.

In projecting the image of the 4-H program you as the general public should know that 4-H is for young people on farms, in towns, in suburbs and in cities. Program offerings are geared to meet the interests and needs of different age groups. The success of a 4-H club is dependent upon the interest and zeal of its members, the backing and encouragement of the parents, the competence and dedication of its leaders, the understanding and support of the communities. The 4-H movement in the U. S. has grown from less than half a million in 1923 to nearly 2 1/3 million in 1963. Since project work is the heart of the 4-H program, it teaches the dignity and value of work

through the interest of the individual members.

Four-H is tax supported from federal, state and county funds. A substantial contribution also comes from private sources—business and industry, farm and civic organization and individuals who believe in the worth of the program.

Stop a stranger and ask what he thinks 4-H Club work is like. Most likely he will say it is a program to teach farm boys to produce livestock and crops, and farm girls how to cook and sew. This is only part of the program and if you will study the ideas of the 4-H program, you will understand the image of 4-H.

The County Agents Office in Murphy is now taking orders for strawberry plants for spring delivery. The plants will be of the Tennessee Beauty variety and will be certified (virus-free, nematode-free and red stele-free) plants. The strawberry plants will cost approximately \$1 per hundred and will be available around the first of April.

The production of strawberries in Cherokee County offers many farmers an almost unlimited opportunity for increasing farm income. The demand for fresh strawberries far exceeds present production. Dallas Millsaps of Peachtree and Bert Gentry of the Hangingdog community each sell around 500 gallons of strawberries each year and they do not have to advertise or make deliveries as do the producers of other crops.

They have found that the word gets around and the

buyers are ready and waiting when the berries get ripe.

Weed and grass control has long been the nemesis of strawberry growers but the recent advent of chemical weed control, such as Diphemid applied at planting, has taken much of the labor out of strawberry production. When selecting a planting site it is good to avoid old gardens and cultivated land where weeds and grass abound. "New ground" or land that has been in legumes is ideal. It is important that you pick land that is well drained and not close to wooded areas or other frost pockets.

Proper soil PH and calcium levels are very important. The planting site should be selected as soon as possible so that a soil test can be made and lime applied, if needed. If lime is needed it should be applied as soon as possible. Phosphate, Potash or complete fertilizer should be applied at least 10 days to two weeks prior to planting. Forty to fifty pounds actual Nitrogen applied in late August each

License To Wed

Olen Hershel Long, 21 and Phyllis Jean Carpenter, 18, both of Robbinsville, N. C. Grady Vincent Caylor 30 and Julie Mae Cornwell, 48, both of Murphy, N. C. Carlton Lynn Rariden 18 and Linda Lou Geller, 18, both of Festus, Mo. James Patrick White, 22 and Zelma Faye Moss, 22, both of Chattanooga, Tenn.

Cherokee Scout & Clay County Progress, Thurs. Jan. 13, 1966

year is the only fertilization necessary for maintaining the crop.

Strawberry plants should be set 2 feet apart in the row with rows 4 feet apart. This would require 5,445 plants to set an acre. If you would like to place an order for your Tennessee Beauty strawberry plants or secure additional information about the production of strawberries contact the county agents office in Murphy.

Cane Creek News

Miss Dianna Little spent Friday night with Barbara Lee Crisp, who is home on vacation from Grady Memorial Hospital in Atlanta, Ga.

Mr. and Mrs. Robert Smith of Fort Knox, Ky., and daughter, Susan, spent the past week with their parents, Mr. and Mrs. Clarence Little and Mr. and Mrs. Bert Smith, Mr. Smith returned to Texas Saturday where he is stationed in the service. Mrs. Smith and Susan are spending a few weeks more with Mrs. Smith's parents.

Mr. Andrew Green visited his daughter and son-in-law, Mr. and Mrs. C. W. Crisp Saturday afternoon.

Mrs. Rilla Bell Kilpatrick Intermediate Sunday School Class of Mt. Liberty Church had a nice time Saturday night at the Rock Gym playing games and dancing.

Mr. and Mrs. Howell Crisp and Pamela and Marie of Marble, visited Mr. Crisp's parents, Mr. and Mrs. Jim Crisp and Julious, Saturday night.

Mr. and Mrs. James H. Crisp and children Sherry, Tony and Steve visited Mrs. Crisp's father and her sister Mr. Emory Phillips, Elnor and Ruth of Warne, Sunday.

Mr. and Mrs. Alvin Cole visited their son and daughter-in-law, Mr. and Mrs. Leroy Cole and Dianna, Debbie and Delores Sunday afternoon.

Mr. Roy Payne of Dalton, Ga., spent the week end with his parents, Mr. and Mrs. Clarence Payne.

For COLDS take 666

WARNING PAY YOUR 1965 TAXES NOW!

AND AVOID PAYING PENALTY — THERE WILL BE A 1 per cent PENALTY ON FEBRUARY 2nd AND 2 per cent ON MARCH 2nd AND 1/2 OF 1 per cent FOR EACH MONTH THEREAFTER UNTIL PAID — PAY YOUR BACK TAXES TO AVOID A FORECLOSURE SUIT AGAINST REAL ESTATE OR AN ATTACHMENT AGAINST PERSONAL PROPERTY.

CHEROKEE COUNTY

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