

THIS WEEK

-In Washington

With
Clinton Davidson

Washington is getting set for another whirl on the inflation merry-go-round, and dreading the ride.

There are almost daily huddles of top government officials seeking some way to slow down the pace. Almost no one talks about stopping inflation.

For fifteen years now we have had officially approved creeping inflation. Your dollar will buy only half as much now as it did in pre-World War II 1940. In the past year it has decreased by about 5% in value.

Inflation, if it does not move too fast, can easily be mistaken for growing prosperity. It encourages people to invest their money, with hopes of getting more dollars back when they sell.

It is only when the monster threatens to get out of control that Washington becomes alarmed. It is like a little fire that warms the economy, and a big fire that destroys.

To those of us who lived through boom and bust period of the late 1920s and early 1930s, inflation is an awesome and fearful thing. We know it can destroy men and bring a nation to its knees.

From World War I until 1929 we saw inflation and called it prosperity. We learned then that inflation is the destroyer of prosperity, not its promoter. We ought to remember that now.

President Eisenhower's warning that inflation is an immediate threat to the national welfare was based on confidential reports by both government and private economists and financiers.

We have talked with some of the same experts. None of them think rapid inflation is inevitable; and only a few think it is probable. All think it is avoidable, but they don't agree on how.

Mr. Eisenhower thinks it can be avoided, or at least slowed down, if you and I stop buying things we don't have to have when the price gets too high; if labor will ease up on demands for higher wages, and industry will hold down on profits.

Those are three mighty big "ifs." When prices are going up people tend to buy before they go higher. Labor leaders say that living costs are rising and wages must go up to keep pace. Industry complains that higher wages force higher prices.

It is a vicious circle that no one seems able, or willing, to break. The difficulty is that none of us know just where the "breaking point" is between inflation and depression. At what point under inflationary pressures will the economy snap?

The signs that most of us see all point toward continued prosperity. There is no indication of scarcity. Industrial production is at an all-time high. We have an abundance of foods and fibers.

National income in both dollars and consumers goods and services is at an all-time high. Employment is at a record high of almost 67 million, and unemployment at a remarkably low 2.5 million.

We are, as a nation, "living higher on the hog" than ever before. We are buying more homes, automobiles, television sets, other conveniences and luxuries than ever before—much of it on the installment plan.

Already we have ventured far beyond the point at which our economy collapsed in 1929. We know that there is a "breaking point" in any inflationary boom, but we don't know where it is.

Changes in temperature hasten egg spoilage.

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LEGAL NOTICES

NOTICE TO CREDITORS

The undersigned, having qualified as Executrix of the estate of E. J. Meadows, deceased, late of Jones County, this is to notify all persons having claims against said estate to present them to the undersigned or her attorneys before the 1st day of October, 1958, otherwise this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate settlement.

This the 1st day of October, 1957.
ELIZABETH M. BUBANKS,
Executrix of the estate of E. J. Meadows, deceased.

LARKINS & BROCK
Attorneys at Law
Trenton, N. C.

Oct. 3, 10, 17, 24, 31, Nov. 7/c

NOTICE OF SERVICE OF PROCESS BY PUBLICATION STATE OF NORTH CAROLINA JONES COUNTY IN THE SUPERIOR COURT

MARGARET WILLIAMS SESSOMS -VS- WALTER SESSOMS

To Walter Sessoms: Take notice that a pleading seeking relief against you has been filed in the above entitled action. The nature of the relief being sought is as follows:

An absolute divorce upon the

grounds of two years separation. You are required to make defense to such pleading not later than November 11, 1957, and upon your failure to do so the party seeking service against you will apply to the Court for the relief sought.

This the 17th day of September, 1957.

W. MURRAY WHITAKER,
Clerk of the Superior Court

LARKINS & BROCK
ATTORNEYS AT LAW
TRENTON, N. C.

Sept. 19, 26 Oct 3, 10/e

NOTICE TO CREDITORS

HAVING qualified as Administrator of the estate of A. J. Houston, late of Jones County, this is to notify all persons having claims against his estate to present them to the undersigned on or before the 6th day of September, 1958, or to his Attorneys, otherwise this notice will be pleaded in bar of their recovery.

All persons indebted to said estate will please make immediate settlement.

This the 6th day of September, 1957.

Floyd Houston, Administrator of the Estate of A. J. Houston, deceased.

HUGHES AND ABBOTT
Attorneys

Trenton, N. C.

Sept 12, 19, 26 Oct 3, 10, 17 —pd.

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NOTICE TO CREDITORS

The undersigned, having qualified as Executor of the estate of Mrs. Virginia M. Jones, deceased, late of Jones County, this is to notify all persons having claims against said estate to present them to the undersigned or his attorneys before the 30th day of September, 1958, otherwise this notice will be pleaded in bar of their recovery.

All persons indebted to said estate will please make immediate settlement.

This the 30th day of September, 1957.

C. C. JONES, Executor of the estate of Mrs. Virginia M. Jones, deceased.

LARKINS & BROCK
Attorneys at Law
Trenton, N. C.
Oct. 3, 10, 17, 24, 31, Nov 7/c

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