

in Asheville, during my student was his complete devotion days at Chapel Hill. I would therefore like to mention several significant facts that were often overlooked because of his colorful Mamie Spears Reynolds. character. First, there was Bob's absolute courage to uphold his personal convictions. He assertifieed his ing the fact that there were many career in the Senate, during his of its projects of which I did not

SAN FRANCISCO COMMERCIAL NEWS

Stock Exchange developed a basic

theme to encourage more Ameri-

cans to become shareowners. It

reads, "Own Your Share of Amer-ican Business," and it undoubtedly

has helped to bring about the tre-

mendous growth in this country's

share-owning population - from

6.5 million in 1952 to an estimated

That theme is being used, with

local variations, to appeal to po-

tential investors in far corners of the world. In Calcutta it's "Own

Your Share of Indian Business";

in Melbourne it's "Own Your Share

of Your Country" and so on.

No other country enjoys share, ownership to an extent comparable to ours. But there have been sig-

nificant gains. In England it more

than doubled between 1945 and 1960. In Japan there has been a

seven-old increase since World War II. Noteworthy gains are re-

ported, also from India, Sweden,

Moreover, as the Exchange's president, Keithe Funston, points

Hong Kong, and Italy.

15 million early last year.

Cold War Weapon

Some time back the New York out, this is by no means the en-

Other Editors

It has been deeply distressing to second term, by opposing the inflearn of the partition of my old time friend, the former U. S. Senator, fairs of Europe — a cause that was Bob since he was a young lawyer Secondly, and most inspiring to me, fairs of Europe — a cause that was becoming highly un popular. Secondly, and most inspiring to me, was his complete devotion to his daughter through the years. Join-I wish to express my sympathy to

upon notable courses of economic

So expanding shareownership, it

may be said with confidence, is be-

coming an evermore potent weapon

and social progress."

communism.

usual they were caused by the miliary, not the economic side of the aid program. In return for the eagerly sought - or dearly bought - American bases in Spain, huge dollar sums were simply handed over to the Madrid government to spend as it pleased. No wonder Spain has demanded more of the

approve. However, the recent announcement to give the Castro government aid in agricultural matters at the time when that govern-ment refuses to pay its dues to the United Nations 1s the height of sheer folly. Much protest has been raised here in Washington about the wisdom of giving comfort and aid to a government whose only purpose is to create trouble and enslave its own people. It is my fond hope that this U. N. Committee will react favorably to this criticism and rescind this program which is completely at odds with our announced policy of trying to economically overthrow the Castro

Namara about the policy of abandoning manned bombers and reconnaissance aircraft in favor of missiles. While the Secretarys testimony is impressing, I feel that there are a whole lot of questions in the Free World's cold war with to be answered about the continuing need for manned bombers, too.

e, now that the base agreement But the bargaining terms have

In the earlier postwar years, any military man in Washington who studied the economic and political reports out of Madrid would turn pale. They read as if the whole Spanish house of cards was about to collapse, and the obvious sequel would be communism. Well into the late 1950's the same panic reaction continued in Washington. Withdraw American support, funneled through the bases program, and what looked to the military like the safest bastion in Europe

might go over to the enemy.

These fears were exaggerated. But the American response, which was to give Madrid far too much of on deployment to the Medwhat it imperiously demanded, can with the Sixth Fleet.

Spanish officals who thought that the United States over a bar Now Spain is easing treme economic rigidity and grop-ing its way into the modern period.

It is still deep in economic trouble but the likelihood of Communist takeover and the exaggerated fear of it have been eased. And Washington, now gives the impression of really wanting to avoid a giveaway and being willing to negotiate rigorously. It is shopping elsewhere in the Mediteranean for Polaris bases, and everywhere withdrawing its vulnerable and obsolete land mis-

The United States need not yield to extortion this time.

### SCOTT ON HUGE CARRIER

Robert A. Scott, shipfitter first class, son of Mrs. Dorothy Scott of 304 Highland ave., Kinston, is serving aboard the attack aircraft carrier USS Enterprise, currently on deployment to the Mediterran-



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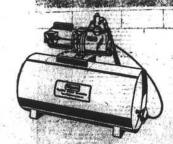
#### tire story: "In many rapidly de-veloping industrial countries," the capitalistic system, with its emphasis on individual risk-taking and ownership, has helped rebuild As a member of the Senate Armwar-shattered economies to uned Services Committee, I have precedented levels of strength . been hearing the closed-door testimony of Defense Secretary Mc-In other areas, newly independent nations have emerged to embark

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