



It has been deeply distressing to learn of the passing of my old time friend, the former U. S. Senator, Robert R. Reynolds. Having known Bob since he was a young lawyer in Asheville, during my student days at Chapel Hill, I would therefore like to mention several significant facts that were often overlooked because of his colorful character. First, there was Bob's absolute courage to uphold his personal convictions. He sacrificed his career in the Senate, during his

second term, by opposing the involvement of the U. S. in the affairs of Europe — a cause that was becoming highly unpopular. Secondly, and most inspiring to me, was his complete devotion to his daughter through the years. Joining with the legions of his friends, I wish to express my sympathy to Mamie Spears Reynolds. During the past I have supported the United Nations notwithstanding the fact that there were many of its projects of which I did not

Other Editors

SAN FRANCISCO COMMERCIAL NEWS

Cold War Weapon

Some time back the New York Stock Exchange developed a basic theme to encourage more Americans to become shareowners. It reads, "Own Your Share of American Business," and it undoubtedly has helped to bring about the tremendous growth in this country's share-owning population — from 6.5 million in 1952 to an estimated 15 million early last year.

That theme is being used, with local variations, to appeal to potential 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 significant gains. In England it more than doubled between 1945 and 1960. In Japan there has been a seven-fold increase since World War II. Noteworthy gains are reported, also from India, Sweden, Hong Kong, and Italy.

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

out, this is by no means the entire story: "In many rapidly developing industrial countries, the capitalistic system, with its emphasis on individual risk-taking and ownership, has helped rebuild war-shattered economies to unprecedented levels of strength. . . . In other areas, newly independent nations have emerged to embark upon notable courses of economic and social progress."

So expanding shareownership, it may be said with confidence, is becoming an evermore potent weapon in the Free World's cold war with communism.

Other Editors CHRISTIAN SCIENCE MONITOR

Castles In Spain

Some of the most flagrant abuses of foreign aid were in Spain. As usual they were caused by the military, 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 government refuses to pay its dues to the United Nations is 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 regime.

As a member of the Senate Armed Services Committee, I have been hearing the closed-door testimony of Defense Secretary McNamara about the policy of abandoning manned bombers and reconnaissance aircraft in favor of missiles. While the Secretary's testimony is impressive, I feel that there are a whole lot of questions to be answered about the continuing need for manned bombers, too.

same, now that the base agreement is up for renewal.

But the bargaining terms have changed.

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 what it imperiously demanded,

simply confirmed the confidence of Spanish officials who thought they had the United States over a barrel.

Now Spain is easing its more extreme economic rigidity and groping 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 Mediterranean for Polaris bases, and everywhere withdrawing its vulnerable and obsolete land missiles.

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 Mediterranean with the Sixth Fleet.



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