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Inflation Vs. Deflation

Inflation, technically is undue expan-on of the currency by the Issuing of oper money not redeemable in specie, id specie is coin of intrinsic as well as trade value.

Deflation, technically is defined as an abnormal decline in the level of com-modity prices when not accompanied by an equal reduction in the costs of production.

Less technically, inflation may be ac-curately described as that state of the economy when property has value dis-proportionate to the value of money, and deflation is that state of economic affairs in which money has a dispropor-tionate value to property.

Inflation occurs when there is more money in the hands of people anxious to spend than there is goods for them to purchase.

Deflation occurs when there is far more goods for sale than there is people with money who are willing to buy.

We are told that the present danger to the American economy is inflation. This much certainly is true; that our government has issued great amounts of currency that is not redeemable in specie of intrinsic value. But there is no shortage of goods.

There is, though, an increasing, and huge amount of money being held out of commerce by people who are not willing to buy, or even to invest. Latest estimates say there is \$1.7 trillion doilars in all types of savings held by in-dividuals. This far exceeds the amount of money in circulation; which means that if every person with a savings account tomorrow were to ask for his sav-ings, in cash, there is no way they could all possibly collect. The vast majority of these funds are purportedly "insured", but the physical fact remains that whether insured or not, the For the third time in recent months a and even perhaps second offenders if off if every savings holder demanded

Interesting Spring

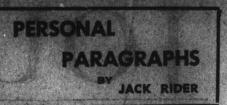
With this week's frigid blasts it is warming even to consider spring, and especially the warm kind of spring that every political forecast promises here in North Carolina.

For the first time in this century there is to be a Republican Primary for the governor's office between Jim Gardner of Rocky Mount and John Stickley of Charlotte, and so far there are two high-caliber young men seeking the Democratic nomination: Bob Scott and Mel Broughton.

Before the February 13th filing deadline for state offices arrives it is possible, but not likely that other serious candidates may also have their names in the gubernatorial pot.

There is plenty of room for argument about the relative philosophies of these four candidates, but their characters are impeccable, and each has a background that gives him the ability to serve well if he happens to be hit by the electoral lightning.

Unfortunately the major factors that will decide this North Carolina election are factors over which neither North



There is a bitter amusement in the inability of the American news media to avoid being complimentary about the re-cent accomplishments of medicine in the Union of South Africa. For years now even the whisper of South Africa within hearing of the gliberal American press has been an occasion for instant slander of a fine people and a great nation.

In South Africa as in the Southern United States the Negro fares better than any place in his particular continent. The levels of employment, education, safety and ownership of property are vastly higher for Negroes in South Africa than in any of the so-called Black African nations where anarchy, graft, murder and greed run rampant.

Now it is bitter journalistic tea, indeed, for the racists of the gliberal American press to have to report great things in medicine, which reflect a greater peace among the races than exists in the vast majority of our great American cities today. The fact that the last heart transplant was from a Negro to a white man, and that this was done with the consent of the Negro man's family, and without the slightest reluctance on the part of the white reci-Africa, and more recently against pient throws buckets of cold water on the aggravated lies the American press has so venomously spread against South Rhodesia.

This is the same journalistic blindness which causes America's "objective" journalists to ignore how much better off the Negro in the South is than the Negro in the rest of our own nation. It is still unchallenged and unchallengeable that the Negroes of the Southern United States, who are about half of the nation's total Negro population, own more homes, more farms, more cars, more tractors, more college degrees, more college presidencies, more positions of trust, more money in banks, more insurance in force, more security in their person and more security in their property than all the rest of the Negroes of the world combined.

Some day when these "objective journalists" have grown old and gray, and their subjectivity finally overcomes their noble love of facts a few of them may take a look at the record. By then it perhaps will be too late for them to undo all they have done to disturb the long peace and mutual respect that has existed between the races in this nation.

The facts have been available all the time, but the worst thing the modern reporter can be confronted by is the simple fact; for it precludes "objectivity". It speaks for itself and needs no "interpretation". Such simple facts as that New York has about the same Negro population as North Carolina, but it has seven times as many Negroes in prison. One might presume that such a simple fact as this might cause them to look to North Carolina for help, rather than for

What, Again?

Never Forget That These Editorials Are The Opinion Of One Man

DITORIALS

Forget about a transplant - he hasn't got a heart!

recreation pass from the state depart-ment of recreation and prisons has been But thieves, especially safe cracksmen charged with committing another felony are premediated criminals. They don't in Lenoir County. A man supposedly accidentally fall through a skylight of serving a prison term for safe cracking a store, with an armfull of burglary came home to visit his mother and is tools to tear open a store safe. charged with cracking still another safe.

pass and burglarized the same supermarket for which he was supposedly in prison and the third was a felon supposedly in prison for assault and robbery who came home, robbed an elderly Negro and wound up getting shot as he contemplated first degree burglary, and perhaps worse over in Jacksonville.

All three of these felons had long, vicious records, and by no stretch of siderations for habitual criminals. the most wishful penologist's kindly imagination could have qualified as apt Director Lee Bounds also ought to see subjects for rehabilitation.

of putting first offenders on the right to knock some sense in his head, or to path after they have slipped from grace, replace his head.

felon home on a weekend rest and their crime happens to fall into the un- his savings in cash.

-And He May Be Wrong

If three felons out on "rest, and rec-Earlier incidents of this variety in- reation" passes from the so-called pricluded a burglar who came home on son department have been caught in Lenoir County in such a short time, it is frightening to consider how many crimes have gone undetected that have been committed by such thieves who are home on "furlough" so that they can keep their "hand in".

Governor Dan Moore has the power to put an end to this penological idiocy with a single executive order: Retain such rehabilitation efforts for first offenders, but forbidding such kindly con-

Even such a complete idiot as Prison the wisdom of this kind of thinking. All of us share the reasonable hope But he hasn't, so it is up to the governor



No serious person can possibly ignore most serious crimes. Less than 10 pri-

the pressure of revolutionnaires in Ne- son terms were given of more than a gro society who are quite willing to com- few weeks duration for all the death mit their race to genocide if it serves and destruction in Watts and just this the purpose of international communism.

Washington reports indicate that both major parties feel far more concern over another summer of revolution such as that which hit 69 cities, cost 83 lives, injured over 2,000 and caused more than \$150 million damage in 1967 than over the Vietnam war.

Fortunate as we of the small town archy in the streets we must realize how deadly this peril is that hangs over our racists. North Carolina is a perfect exnation. But it is not a problem that can ample of this with Winston-Salem, Durbe solved with platitudes or even the ham and Chapel Hill being worst hit, sweetest charity.

If the first major outbreak of this violence, in Los Angeles, had been stamped out quickly and harshly - even at the out quickly and harship — even at the inatcarly granted. price of some innocents being hurt or killed — the threat today would be far less. But in Watts the corps of trained revolutionnaires learned that the power structure lacked the courage to stop, or even to punish those committing the

past year the same cowardly patterns have been set in Newark and Detroit.

Cowards argue that meeting violence with violence only provokes more vio-lence. This is absurd. Permitting violence without punishment, and even with rewards is the most certain way to expand violence.

Without a single exception the places where violence has taken place so far Fortunate as we of the small town are those places where public officials south are to be insulated from this anto every irrational demand of these black and they are the three areas in North Carolina where everything the Negro has asked, and more have been automatically granted.

Carolina candidate has the remotest control.

If the Vietnam situation has not improved and if the nation suffers another summer of deaths and destruction from Negro rioting anything that walks, crawls, flies or swims with the Democratic label is in trouble.

The options are not with the candi-dates, even at the national level. Forces outside our nation, largely controlled by the Kremlin, will have more powerful bearing on this year's election than ever before.

Just recently we have read of Khrushchev boasting how he had helped Kennedy defeat Nixon in 1960, by easing pressures in one area and tightening them in another. Of course, the purpose of the Kremlin is to try to put a man in the White House who will be more malleable in Soviet hands. This may be the point upon which peace overtures from Vietnam turn.

The Soviets also take their polls in the United States, or at least read those taken by Americans and they will act before the convention, knowing who the Democratic nominee is, and by late spring having a strong notion who the them to be telling North Carolina how to live peacefully and profitably in a biracial society.

There is an endless procession of such simple facts: That the per capita cost of welfare, even after regional weight-lifting, is irrationally higher in New York than in North Carolina. That the psychiatric cases in New York State run nine times greater than North Carolina although New York in population is less than four times as large as North Carolina. Insanity, admittedly has no direct relation to an individual's or to an area's attitude on race, but one symptom of insanity is that morbid state of mind in which one presumes that everybody else is crazy, and nobody else is doing anything right.

Republican candidate is most likely to be. JONES JOURNA JACK RIDER, PUBLISH ed every Thursday by the Lend ty, Inc., 605 North Heritage St. atom of