



SIGN OF THE TIMES—Diesel switcher, center, prowls this graveyard of locomotives as a Chicago and North Western yard crew at Chicago, Ill., plasters a "for sale" sign on tender of one of more than 100 steamers taken out of service. When the few remaining coal burners are retired from workhorse jobs in the near future, C&NW will have pushed closer the day when the Iron Horse joins the steeplechase in the Valhalla of United States transportation.

Farm Income And Land Prices Go Separate Ways And Upset Precedent

Farm income and farm real estate valuations, which normally follow similar behavior patterns because of their intimate relationship, have been going separate ways for the first time in two years, creating a paradox without counterpart in the records of agriculture.

Figures compiled by the U. S. Department of Agriculture show that farm income has been in a down trend since 1951. The decline in net farm income from then to date is around 30 per cent, though there have been some stabilizing tendencies recently. Farm real estate prices, by contrast, after a dip in 1953, have been moving up steadily since and are now at record levels on a national basis. The rise from the 1953 low point has been around 8 per cent for the United States as a whole, although substantially greater in a number of states.

Old Relationship Ignored
The Department of Agriculture calls the duration of this divergence "a unique departure from the usual relationship between land machinery and acreage and hence

help to keep unit costs down.

Consolidation Trend
As a group, farmers have consistently bought about two-thirds of the farms that have come on the market in recent years, and a large proportion of these have been added to existing farms. It is reported, for example, that up to half of all land purchases in wheat-growing areas and at least a third in the Corn Belt were made for consolidation purposes.

A few figures from the recent Census of Agriculture show the results of this trend. The number of farms in the United States declined by 600,000 between 1950 and 1954 alone. The 4 1/2 million farms enumerated in the latter year were the fewest since the 1890's. At the same time, the average size of all farms rose to 242 acres, the highest such figure since the middle of the last century. The number of very large farms, those of 1,000 acres and more, have been showing the most pronounced growth trend.

The non-farm buyer, who as a group has acquired a third of all farms that have changed hands in recent years, represents a cross-section of American life, financially and occupationally. He may be a "gentleman farmer," like many prominent in business, professional or public life. Or he may be a

speculator or long-term investor seeking a protective haven for his capital.

Retirement Plans a Factor
The non-farm group of farm buyers likewise includes a great many persons of small or moderate means—workers, salaried persons, or the self-employed. Suburbanization and decentralization of industry have created many new job opportunities in or near rural areas. Buyers of this type usually acquire small farms that fall into the part-time classification, and the figures show that farms of 10 acres or less have shown a substantial rise proportionately over recent years while the medium-sized ones have been declining sharply. Eventual retirement plans have become an increasing factor among such farm buyers, reflecting the spectacular growth in pension and retirement programs over the last decade, and the widespread increase in ownership of life insurance and other savings.

With electrification and good roads, the typical farm today differs little from the average city dwelling as far as basic comforts and conveniences are concerned.

Urban and industrial expansion and road building programs are also playing a significant role in the farm-land market in several parts of the country.

Flower-Laden Hats Now Making Top News For Summer

"A woman should look like a flower—a slim stem for her body and a delightful full-blown blossom for her hat" stated a famous New York milliner recently in describing the new Summer hats.

And he is so right! Flower-bedecked bonnets have never looked so right for Summer. Wistfully some of us remember the period around 1910 when hats were large, beautiful concoctions trimmed most likely with roses. We've turned the clock back, and those same hats are ours today.

The favorite is the picture hat, sometimes with a straight trim and sometimes quite rippled, with roses, poppies, or even field flowers nestling along the brim. The hat may be laden with flowers—or some-

times only a single large blossom tells the story.

There are two particular favorites for Summer. First, the natural leghorn straw with its blossoms, and second, the delightful sophisticated combination of black velvet and black horsehair touched with a full-blown rose with a hint of Spanish inspiration. The feeling is one of lightness—every hat despite a profusion of blossoms, is as light as a French soufflé.

Christian Dior trimmed a natural leghorn floppy picture hat with a tremendous pink rose and a band of pink chiffon. This could top a Summer chiffon, either printed or plain, and if we were in England, we might call this a garden party hat.

Gustavo took black velvet to fashion a crown and several layers of horsehair for a reductive brim, added a deep pink rose, and came up with one of the favorite big black hats of the season.

Mr. Arnold has designed a silk jersey turban and matching ascot in a rose-printed silk on a white ground.

The younger set will be happy

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to know that their favorite designer, Ann Fogarty, has created a group of hats to go with her delightful collection of junior fashions. Miss Fogarty designed a group of hats with removable floral wreaths—extra wreaths may be ordered to match every dress in your summer wardrobe.

According to the Millinery Institute of America, these gay flower-trimmed hats are correct from luncheon on. It is correct to match a flower-trimmed hat to a print dress, providing they do not clash. According to the Institute, many New York milliners are making print silk hats to match the print silk afternoon dresses currently favored for another interpretation of

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Perquimans County Budget for Fiscal Year 56-57

Proposed By Board Of County Commissioners

FUND	Appropriated For Requirements	Anticipated From Sources Other Than Ad Valorem Taxation	Amount Levied	Rate
GENERAL COUNTY	\$ 31,530.00	\$ 15,530.00a	\$ 16,000.00	\$.20
Farm and Home Agents, Library, Conservation, Veterans Administration, FSA	18,876.00	2,876.00a	16,000.00	.20
Health Department, Hospitalization, Blind	12,358.00	2,758.00a	9,600.00	.12
POOR FUND	2,302.00	7,502.00b	800.00	.01
DEBT SERVICE FUND	40,000.00	none	40,000.00	.50
GENERAL SCHOOL FUND	70,565.00	40,965.00c	29,600.00	.37
CAPITAL OUTLAY	6,400.00	none	6,400.00	.08
OLD AGE ASSISTANCE	63,580.00	59,580.00d	4,000.00	.05
AID DEPENDENT CHILDREN	21,980.00	21,180.00e	800.00	.01
A.P.T.D.	21,504.00	18,304.00f	3,200.00	.04
WELFARE ADMINISTRATION	11,410.00	5,810.00g	5,600.00	.07
TOTAL	\$300,505.00	\$168,505.00	\$132,000.00	\$1.65

REVENUE ESTIMATED FROM SOURCES OTHER THAN AD VALOREM TAXATION

(a) General County:		(c) General School Fund:	
Recorder's Tax	\$ 5,500.00	Vocational Teachers Refund	\$12,000.00
State Beer Tax	5,000.00	Poll Tax	2,800.00
County Beer Tax	250.00	Fines and Forfeitures	3,500.00
Marriage Licenses	2,000.00	Dog Taxes	450.00
Intangible Tax	1,500.00	Intangible Tax	1,000.00
Library Refund	3,500.00	Lunchroom Refund	10,000.00
Veterans Adm. Refund	600.00	Veterans Training Refund	10,000.00
Del. Tax Collections	2,000.00	Surplus	1,215.00
Surplus	814.00		
	\$21,164.00		\$40,965.00
(b) Poor Fund:		(d) State and Federal Aid Plus Surplus	
Land Rents	\$ 300.00		\$59,580.00
Surplus	1,202.00	(e) State and Federal Aid Plus Surplus	21,180.00
	\$ 1,502.00	(f) State and Federal Aid Plus Surplus	18,304.00
		(g) State and Federal Aid Plus Surplus	5,810.00

Estimated Valuation—\$8,000,000.

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