

# NATIONAL OUTLOOK



## FINANCE OF PAYMENTS - NO PROGRESS

It seems to be making no progress at all toward the solution of this country's balance-of-payments difficulties. The international deficit exceeded two billion dollars in both 1961 and 1962. The record so far this year shows little hope that the situation will be better in 1963 and it may be somewhat worse. There has not been a large gold outflow this year, but foreign payments to our gold cannot be expected to continue their forbearance indefinitely.

There have been multilateral programs instituted by governments for closing the payments gap but they just haven't worked. Also, monetary arrangements with other nations and with international institutions have not tide us over temporarily in a crisis, but they do not provide a solution to the fundamental difficulty.

The problem is complicated by the fact that we are suffering simultaneously from sluggishness way in our domestic economy. The wage increases below the rate of the standard "liberal" approach for increase in productivity. The resulting difficulty is domestic economy would get a "stimulation of demand" lift through the opening up of but consistent all-out action-profit margins. The United States would become a more attractive place for investors to place their funds. Our ability

An a result we drift along with a compromise of measures which don't quite do either job.

The danger is that if our balance of payments remains in deficit, we may be forced into more radical expedients. One possibility is the institution of direct controls on the outflow of funds — perhaps limitations on tourist expenditures or on foreign investment. This would certainly invite retaliation and could eventually severely limit the growth of international trade and investment.

An even more radical possibility is a devaluation of the American dollar. The President has declared his firm intention of preserving the gold convertibility of the dollar at its present rate, but events may prove stronger than he is. If there were a small devaluation it might simply give us a short breather while labor costs here increased again to the point where our competitive position was back to where it started. If the devaluation were a large one, it would practically force other nations to follow us. The ultimate consequence, in this columnist's opinion, would be to pull the rug out from under the international convertibility of major currencies.

There is a way, although not very palatable politically, where we can make progress toward relieving both the domestic-sluggishness problem and the international deficit. That is by reducing unit labor costs, and the simultaneously from sluggishness way to do that is by keeping our domestic economy. The wage increases below the rate of the standard "liberal" approach for increase in productivity. The resulting difficulty is domestic economy would get a "stimulation of demand" lift through the opening up of but consistent all-out action-profit margins. The United States would become a more attractive place for investors to place their funds. Our ability

## Jet-Age Tom Sawyer Rolls This Way

Problems painting the chainlink fence? Concrete foundation? Stucco siding? This modern Tom Sawyer tackles his fence with the old-fashioned whitewash apparatus of bucket and brush. As he refuses to battle the breeze with a sprayer — one must just wait half the paint away on the airstream, or spray a good measure onto face, hair, clothes. A special long-nap roller is his shortcut to the quickest, cleanest and most thorough paint job on chainlink — or on any rough-textured surface such as masonry, brick, stucco, cinderblock.

This twelve-year-old roller painted a complete section of the fence in about two-thirds the time it took his father armed with a brush. The roller used was a new 9" wide heavy-duty long-nap Dynel, a modern acrylic fiber long-proven to be superior to other existing synthetic and lambwool roller covers. Developed primarily for such tough painting jobs as chainlink and masonry, the new Dynel 1" pile roller (sometimes identified as "PR2") has a springy nap, much like lamb's wool, which penetrates deep into crevices, wire joints and stippled surfaces with an even, dripless flow of paint. The nap fibers actually "pull" paint into the roller, release it smoothly the second it comes into contact with another surface.

Don't let anyone kid you — painting chainlink, particularly is no clutch under any circumstances. But to dabble in brushes — which dribble and spatter — is senseless when a deep-pile roller will cover fencing more efficiently in less time, with practically no wasted paint. The development of such superior roller fabrics, and the availability of special shapes for tricky paint jobs, now makes roller-painting possible on all surfaces, using any type of paint: Water-emulsion, rubber-based (latex) paints, oil-based paints and enamels. The chainlink above was covered with an

anti-rust, oil paint for metal surfaces. Using the same roller, the concrete house foundation was then painted with a water-emulsion latex masonry paint.

While Dynel long-naps are recommended for rough-texture jobs, standard-nap Dynel covers do the work on smoother areas in about one-fourth the time it takes a brush — with better results. In one test, a 7" roller painted an indoor wall area four times faster than a 4" brush on an identical wall, produced a better job: No streaks, thick spots or obvious overlaps.

Check our jet-age Tom Sawyer's array of Dynel roller covers, standing by for future jobs — just a sampling of the variety of shapes available, each mated to a specific painting task. The two-wheeler is a contour model which spreads around pipes, poles, down-spouts, etc; the donut-shape in the upper right is a cut-in corner or lap roller, to get close into corners, paint contoured moldings and underside laps of wood and aluminum siding; the 3" roller is an edge-trimmer, for narrow areas such as window sills, frames, trim, lattice-work. Put an extension pole on them and safe ladderless painting is made easy for high, hard-to-reach places.

All roller frames have replaceable Dynel covers, but ease of cleaning and storing plus tough abrasion-resistance of the fiber, makes replacement infrequent; springy resilience of Dynel provides a roller nap which does not mat down or wear away, even after long use.

to earn funds through exports would be improved.

It is time we stopped talking about "keeping wages in line with productivity gains." Wage increases should be kept well below the rate of productivity growth — at least until better international equilibrium is restored.

Actions are right in proportion as they tend to promote happiness; wrong as they tend to produce the reverse of happiness. — John Stuart Mill

## Acresage For Corn Is 8% Above 1962

Reports from North Carolina farmers indicate that 1,592,000 acres of corn will be planted for all purposes in 1963, according to the North Carolina Crop Reporting Service.

If farmers carry out their intentions, they will plant 118,000 acres or 8 percent more corn than in 1962. This is the third smallest corn acreage of record since the series began in 1886. Heavy participation in the Feed Grain Program reduced acreage considerably in 1961 and 1962.

## Parade Features King and Queen Contest Saturday

There were 36 floats participating in the 4-H King and Queen of Health and Mrs. Perquimans County parade Saturday, May 16 in Hertford. The parade started after the crowning of the King and Queen of Health and Mrs. Perquimans County. The King, Paul Burke, and Queen, Denise Skinner, were chosen in white and rode together in a maroon convertible Oldsmobile. It was driven by Lewis Wynn. The car was furnished by the Chrysler dealer at Elizabeth City, Miss. Perquimans County, Carolyn Ann Greedy, rode in a white Ford convertible owned by Roland Gilliam. The lineup was led by B. L. Gibbs, Chief of the Police Department and assisted by his staff, followed by Boy Scout Explorers and Boy Scouts of Hertford and Edenton. They were followed by the D. F. Walker 60-piece High School Band, under the direction of Mr. Satterfield. The Scoutmasters are G. W. Cooper and Percell Skinner.

The St. Clover 4-H Club carried the 4-H flag, banner and pledge. Their club leaders are Mr. and Mrs. Robert L. Harvey. The Blue Angels followed with a decorated convertible car, club leaders—Mrs. Anna Holley and Mrs. Mary Forman. The Rockeater 4-H Club of Beech Spring had a beautifully decorated car in the 4-H colors; club leaders—Mrs. Estelle Felton and William Robertson. Ballhack 4-H Club followed with a car also decorated in green and white. Their club leaders are Alexander Felton and Mrs. Tassie Hurdle. The B and G 4-H Club used green and white streamers; club leaders, Mrs. Corena Riddick and Floyd Riddick. The Busy Bees used a float symbolizing their club's name. It consisted of a beehive covered with bees. The club leaders are Mrs. Alline Jones and Johnnie Collins. Chiquapin 4-H Club decorated an automobile in green and white; leaders are Mrs. Elsie Felton and McCarthy Mitchell. The Cherokee 4-H Club of Chapanoke Community followed next with a float symbolizing their 4-H club name. Their leaders are Mrs. Clintoria Mallory and Mrs. L. D. Turner. The Highway 17 4-H

Club had a decorated car in 4-H colors—leaders are Mr. and Mrs. William Creevy. Highway 17 4-H Club decorated a car in green and white colors; club leaders are Mr. and Mrs. Delane Stone and Mrs. Rose Johnson. Beech's Pumpkin 4-H Club decorated a car in green and white; leaders are Mr. and Mrs. Willie Mallory. The New Hope Lightworkers displayed a decorated car—leaders are Mrs. Susie Taylor and Henry Mallory. Nianton 4-H Club decorated a car with streamers in 4-H Club colors; leaders are Mrs. Eula M. Smith and Howard Norfleet. The next group of decorated bicycles headed by Mrs. B. B. Gibbs. These were followed by the Senior Clover float symbolizing their name. P. W. Moore's Band, consisting of 80 pieces and directed by Mr. Scott of Elizabeth City, Miss. Perquimans County and her two runners-up rode next in a convertible. Miss Perquimans County wore a crown, beautiful white gown and a lovely bouquet of flowers, compliments of Dozier's Florist. The Progressive Youth 4-H Club was next in line with a decorated car in green and

white. These leaders are Miss Mary Moore and the Rev. Handy Moore. The Unbeatable 4-H Club had a car decorated with streamers in 4-H colors—leaders, Mr. and Mrs. George Pearson. The Unbeatable 4-H Club had a float and convertible car in green and white colors. Club leaders are Mr. and Mrs. Percell Skinner. Winfall Jr. 4-H Club decorated a car in 4-H club colors—leaders, Mrs. Mary Riddick and Mrs. Susie B. Stewart. Wyanoke 4-H Club decorated a truck in 4-H club colors; leaders, Mrs. Annie Jones and George Skidner. The YMW Club followed in a decorated car of green and white colors. Their officers are: President, James P. Skinner; vice president, Mrs. Margaret Skinner; secretary, Mrs. Katie Lightfoot; assistant secretary, Mrs. Elaine Skinner; treasurer, Mrs. Lillian Spellman. The Perquimans Health Committee decorated a one and a half ton truck. The body of it carried a hospital type bed, wheel chair, patient and a nurse. It symbolized a room in the hospital. Mrs. Dorothy Perry was the patient and Mrs. Mary Holley, nurse. The construction of this float was supervised by K. A. Williams, vocational agricultural teacher.

The 4-H leader organization represented with their activity bus. Conducting the traffic at the rear of the parade was the Perquimans County Sheriff, Glenn Matthews. Those serving on the parade committee were: William Turner, chairman; Mrs. Samuel Moore, William Creevy, L. D. Turner and Willie Mallory.

Who's Crazy?  
Nurse (in insane asylum):  
"One ran off with his wife."  
"There is a man outside who

wants to know if we have had an 'escape'."  
Doctor: "Why?"  
Nurse: "He says that some

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## SUNDAY SCHOOL LESSON

(Continued from page 10)

adds a sense of assurance but also helps open the mental and spiritual doorway to the coming of the Holy Spirit.

We need both private and corporate worship. Private worship, daily and hourly, will increase the meaning of the hours in the house of God. And regular church worship, engaged in wholeheartedly with a questing spirit, will bring more richness and life into private meditation and prayer. When both are practiced regularly and with consecration, so that the voice of God is heard and recognized, then ordinary human life becomes extraordinary in its strength, its vitality, and its spiritual grace.

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DISTILLED LONDON DRY GIN  
83 PROOF  
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Chevy II Nov 400 6-Passenger Station Wagon  
**A Chevy II wagon looks this big when you load it up**



That, in the eyes of most Chevy II wagon owners, is just about the size of it. A king-size appetite for cargo. But a dainty one for gas. And this, we hardly need add, is just the kind of wagon we planned it to be. Taut and trim as it is on the outside, we went to great lengths to keep it BIG where a wagon should be BIG. The load platform extends a full nine feet from the back of the front seat to the tip of the lowered tailgate.

And for all the pepper we packed into that 6-cylinder engine (there's also a choice of an even thrifter 4 in most models), we were careful to keep it simple, easy to service—and a real steed on economy.

Feel in a traveling mood? Well—happy coincidence—this is the time of year your Chevrolet dealer feels in his most generous trading mood. Looks like it's high time you two got together.

CHECK HIS TNT DEALS ON CHEVROLET, CHEVY II, CORVAIR AND CORVETTE

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# WRESTLING

NATIONAL TV STARS  
**EDENTON ARMORY**  
SATURDAY, MAY 25th  
8:00 P. M. 3:00 P. M.  
**3 - BIG MATCHES - 3**  
THE MASKED YANKEE vs. PAT CLANCY (Drop-Kick Artist)

**GIRLS - GIRLS GIRLS**  
Vickie Ross vs. Marlene Schmidt (WORLD'S CHAMP)

Also Tag Team Match  
**GORGEOUS GEORGE - ADDED ATTRACTION**  
GENERAL ADMISSION  
ADULTS \$1.00 - CHILDREN 50c