

DECATUR DAILY DEMOCRAT

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On Government Finance

According to several of the more respected financial journals of this country, we are not approaching a recession, we are already in one. This is the third business slump in the past eight years of "business-like" administration.

If a recession is not too severe and too long, and if it only affected businesses, it would be bad enough, but not particularly fatal. But a recession of almost any dimensions has other repercussions.

The budget of a fiscal year is based on what economic experts think will be obtained through taxation for that year. As the budgets are set up a year in advance, they are naturally taking a well thought out guess. When a recession strikes, the estimated amount of money does not come in, and unless a surplus is figured, the national debt goes up, and the value of the dollar goes down. In other words, recessions can be inflationary.

This year's budget originally had a surplus of 12 billion dollars, but that has already been revised downward to about one billion dollars. If this recession continues for any period of time, we will again have an addition to the national debt, and more inflation.

And speaking of the national debt, what is the business approach to financing any debt? It is to finance it at the lowest rate of interest possible. Over the past 7½ years, subscriptions to low interest government bonds have consistently been over-subscribed. Thus, the government has had the opportunity to get some low-interest money by the sale of the bonds, but the treasury department has not seen fit to issue enough of the bonds to fill the demand, and consequently has had to raise the money at a later date, and at a higher rate of interest.

In another area of government finance, every business knows that a high rate of collection is necessary for proper business. It is also known that each tax enforcement agent brings in from ten to fifteen times his own salary a year. But since 1952, while adding about 20,000 to the department of agriculture, and still not coming up with any savings, the government has dropped 3,000 enforcement men from the department of internal revenue.

As a result, the Commissioner of Internal Revenue has reported to congress that over 25 billion dollars annually are not reported by taxpayers. And it has also been reported that only about five per cent of returns filed are actually audited.

It all adds up to the fact that the American people are losing money.

TV PROGRAMS

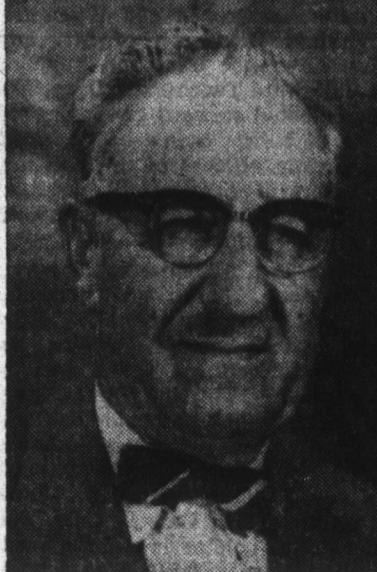
Central Daylight Time

WANE-TV	
Channel 15	
WEDNESDAY	
Morning	
7:30—Life of Riley	
7:30—Tom Calenberg—News	
6:45—Doris Edwards—News	
7:30—Lock Up	
7:30—Adams	
8:30—Wanted: Dead or Alive	
9:00—My Sister Eileen	
9:00—I've Got a Secret	
10:00—The Carol Burnett Show	
11:00—Phil Wilson—News	
11:15—Hold That Ghost	
THURSDAY	
Morning	
7:30—Peppermint Theater	
7:45—Willy Wonderful	
8:15—Search for Tomorrow	
9:00—Circus Rambroo	
9:00—Coffee Cup Theater	
10:15—Bobbie Drake Show	
11:00—Young Virginians	
11:30—Love Lucy	
11:30—Clear Horizon	
Afternoon	
12:30—Love of Life	
12:30—Search for Tomorrow	
12:45—Guiding Light	
1:00—Ann Colone Show	
1:00—Newsmagazine	
1:00—The World Turns	
2:00—Full Circle	
2:20—Houseparty	
2:30—The Family Arena	
2:30—Verdict Is Yours	
4:00—Brighter Day	
4:15—Secret Storm	
4:30—Edge of Night	
5:30—Finance Date	
Evening	
6:00—Life of Riley	
6:30—Tom Calenberg—News	
6:45—Doris Edwards—News	
7:00—Sea Hunt	
7:30—Witness	
8:30—Zane Grey Theater	
9:00—The Carol Burnett Show	
9:30—Ann Southern	
10:00—Person to Person	
10:30—June Allyson	
11:00—The Family Arena	
11:15—Behave Yourself	
WPTA-TV	
Channel 21	
WEDNESDAY	
Evening	
6:00—Popeye and Rascals Show	
7:15—News	
7:30—Kong	
8:30—Ozzie & Harriet	
9:00—Hawaiian Eye	
10:00—Hawaiian Eye	
11:00—Morning Court	
11:30—Love That Bob	
THURSDAY	
Morning	
10:00—Alias the Champ	
11:00—Morning Court	
11:30—Love That Bob	
Afternoon	
12:30—Queen for a Day	
1:00—About Faces	
1:30—Spotlighting You	
2:00—Day in the Life	
2:30—Road to Reality	
3:00—Beat the Clock	
3:30—Who Do You Trust	
4:00—American Bandstand	
5:30—Rocky and his Friends	
Evening	
6:00—Popeye and Rascals Show	
6:30—Huckleberry Hound	
7:00—Popeye and Rascals Show	
7:30—News	
8:30—Guest Host Ho!	
9:00—The Big Show	
9:30—The Big Show	
10:00—My Three Sons	
10:30—Untouchables	
11:00—Root 'n Gun Unlimited	
11:30—War of the Wildcats	
WKJG-TV	
Channel 33	
WEDNESDAY	
Evening	
6:00—Gateway to Sports	
6:15—News Jack Gray	
6:30—The Peter Smith Show	
6:45—Home Business Report	
7:00—Tombstone Territory	
7:30—Wagon Train	
8:30—The Price Is Right	
9:00—Peter Lovers Mary	
10:30—Big Ten Highlights	
11:00—Sports Today Weather	
11:30—Jack Paar Show	
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10:30—Big Ten Highlights	
11:00—Sports Today Weather	
11:30—Jack Paar Show	
WEEKEND	
Continental Classroom	
7:00—Today	

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