

Co-ops

Cooperatives have been under continuous fire from investor-owned businesses in recent days, and most of the din raised indicates the general public has little understanding of what is meant by "cooperative" or "co-op."

First of all, co-ops were legalized and authorized to provide services that investor corporations refused or were incapable of performing.

Secondly, co-ops are owned, not by the government, as is often inferred, by the patrons of the co-op. The capital for the enterprise is loaned, and repaid from the income of the co-op. Any surplus, instead of being distributed to stockholders, is distributed as a refund to the purchasers.

Thus A company is a privately-owned electric company. B company is a co-op electric company.

In the case of A, stockholders risk capital to get the business started. By good management, a profit is made, and this is partly distributed to the stockholders as profit. This profit is taxed by the federal corporation tax, and any profit over \$25,000 is taxed at 52%.

But in corporation B, there is no risk capital. The original money is borrowed, often from the government. This is paid back from good management. After the original loan and interest is repaid, the business operates without making any profit — anything left at the end of the business year is returned to those who paid it in. Thus, if you paid \$100 a year for electricity, and 2% of the gross remained at the end of the year, you would receive 2% or \$2.

Another well known co-operative is the agricultural cooperative. These were formed to provide bankrupt farmers with inexpensive, but high-quality, farm goods. They operate also without a profit — but often return certificates in lieu of cash. These certificates may be redeemed in the future, or at death. They are often traded at less than par value, and then held by the speculator until they are paid off.

Co-ops pay every tax that investor-owned businesses pay, except Federal income tax. They pay the state gross income tax, which is really a transaction tax, rather than a tax on income. But since they make no real income, they pay no Federal corporation income tax.

Thus, the main difference between a cooperative and an investor corporation is that the former is owned by its patrons in proportion to their use of its services. The latter is owned by its investors in proportion to the amount of risk capital invested. The former get rebates if they overpay; the latter make a profit if any money is left at the end of the business year.

Since a corporation is a legal person, it must pay income tax, but gets the preferential 52% maximum rate, rather than the 90% individuals have to pay.

Some people argue that corporate stockholders pay double taxes, since the corporation is taxed, and then they are taxed on what they receive from the corporation. But they forget the special privilege that the corporation enjoys as a legal person — perpetual life, ability to sue and be sued, to own property, etc., and they forget that this privilege exists only so long as the government which protects this privilege exists.

Editorial Writer Today — John G. Heller

TV PROGRAMS

Central Daylight Time

WANE-TV

Channel 18

TUESDAY

Evening
6:00—Life of Riley
6:30—Tom Calenberg—News
6:45—Doug Edwards—News
7:00—Trackdown
7:30—See Hunt
8:00—Father Knows Best
8:30—Dobie Gillis
9:00—Tom Kwell
9:30—Red Skelton
10:00—Gary Moore Show
11:00—Phil Wilson—News
11:15—Man in Half Moon Street

WEDNESDAY
7:05—This Day '61
8:00—CBS News
8:15—Captain Kangaroo
9:00—Coffee Cup Theatre
10:15—Debbie Drake
10:30—Video Village
11:00—Double Exposure
11:30—Your Surprise Package

Afternoon
12:00—Love Or Life
12:30—Search For Tomorrow
12:45—Guiding Light
1:00—Ann Colone
1:30—News
1:50—As The World Turns
2:00—Face the Facts
2:30—Houseparty
3:00—Millionaire
3:30—Verdict Is Yours
4:00—Brighter Day
4:15—Secret Storm
4:30—Edge Of Night
5:00—Dance Date

Evening
6:00—Life of Riley
6:30—Tom Calenberg—News
6:45—Doug Edwards—News
7:00—Lock Up
7:30—Malibu Run
8:30—Danger Man
9:30—Angel
9:30—I've Got A Secret
10:00—Circle Theater
11:00—Phil Wilson—News
11:15—Reaching for the Sun

WKJG-TV

Channel 33

TUESDAY

Evening
6:00—Gateway To Sports
6:15—Jack Gray—News
6:30—Weather
6:45—Pete Smith Show
7:00—Huntley-Brinkley Report
7:30—Jim Backus Show
8:00—Laramie
8:30—Alfred Hitchcock Presents
9:00—Thriller
10:00—JFK Report
11:00—News and Weather
11:30—Sports Today
11:50—Jack Paar

WEDNESDAY
7:00—Today
8:00—Engineer John
8:30—Editor's Desk
9:00—Faith To Live By
10:00—TV Guide Awards
10:30—Play Your Hunch
11:00—The Price Is Right
11:30—Concentration

Chicago Livestock

CHICAGO (UPI)—Livestock:
Hogs 6,000; 25-50 higher; No 1-2 190-220 lb 17.85-18.00; 55 head at 18.00; mixed No 1-2-3 190-230 lb 17.25-17.75; No 2-3 200-240 lb 17.00-17.25; 240-260 lb 16.50-17.00; 260-280 lb 16.25-16.75; 280-300 lb 16.00-16.25; No 3 300-325 lb 15.50-16.00
Cattle 2,500; calves 25; slaughter steers and heifers steady; to strong; loadlots choice and mixed choice and prime 900-1400 lb steers 21.00-23.00; good and mixed good and choice 900-1300 lb 20.00-22.00; choice heifers 21.50-22.25; good 20.00-21.50; few good and choice vealers 23.00-27.00.
Sheep 1,000; slaughter lambs and sheep about steady; several lots choice and prime, mostly choice, native spring lambs 19.50; bulk good and choice 18.00-19.00; double deck 80 lb shorn fed springers No 2 pelts choice with prime end 18.50.

Indianapolis Livestock

INDIANAPOLIS (UPI) — Livestock:
Hogs 4,700; fully 25 higher; spots 50 up; 190-220 lb 17.50-18.00; 180-240 lb 16.85-17.75; 240-270 lb 16.25-17.00; 270-300 lb 16.00-16.50; 140-170 lb 15.00-16.75; sows 25 higher; 300-400 lb 13.75-15.00; 4-60 lb 13.00-14.00.
Cattle 1,850; calves 100; hardly enough steers and heifers early to establish trend; few yearlings about steady; choice steers 22.00; few good 21.50; good heifers 20.00-21.00; good and choice 21.50; cows steady; cutter and utility 14.50-16.00; few commercial 14.50-15.50; bulls steady; utility and commercial 18.00-21.00; vealers steady; choice 27.00-27.50; individual prime 28.00; good and choice 24.50-27.00.
Sheep 500; steady; choice and mixed choice and prime spring lambs 17.50-18.50; good and mixed good and choice 15.00-17.00.

20 Years Ago Today

June 20, 1941 — The Adams county Red Cross chapter has received a letter of thanks from the women's voluntary services for a shipment of bundles from the civilian relief in Great Britain.

Hog prices at Chicago were \$10.50, a four-year top price. Sheriff Ed Miller has in his possession two yearling heifers, apparently stolen, which were found roaming in Union township.

Members of the sheriff's department and police department will assist in conducting an auto safety testing lane Saturday and Monday.

Walter Moss, state director of physical activities in the WPA recreation program, will speak to the Decatur Lions club next week.

Modern Etiquette

By Roberta Lee

Q. At my father's funeral recently, I was criticized for wearing lipstick and rouge. Was I wrong?

A. Today, when such makeup is almost universally used, a woman would seem not entirely

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dressed, even at a funeral, if she used none at all. But she must apply it with discretion.

Q. When writing a thank-you note to a relative who has sent a check as a birthday gift, is one required to mention how the

A. While this is not exactly required, it still is a nice thing to do and seems to indicate a more genuine pleasure over the gift.

Q. How many salt and pepper shakers are proper for the dinner table?

A. The most convenient placement is a pair at every other plate.

Chicago Produce

CHICAGO (UPI)—Produce:
Live poultry roasters 21-22; special fed White Rock fryers 16½-17½; ducklings 26.
Cheese single daisies 39½-42;

longhorns 39½-42; processed loaf 37½-40; Swiss Grade A 53-55; B 51-53; C unquoted.
Butter steady; 33 score 60; 92 score 60; 90 score 57½; 89 score 56.
Eggs steady; white large extras 32½; mixed large extras 32½; mediums 29½; standards 31.



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IN THE
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U.S. POPULATION BY GROUPS

EMPLOYED 36%

UNEMPLOYED 12%

KEEPING HOUSE 14%

IN SCHOOL 11%

PRE-SCHOOL 11%

ARMED 7%

OTHER 7%

THE GROUP PLAN—Divided according to activities, the U.S. population for 1960 is shown above. The largest segment, 36 per cent, was employed, while the smallest, 2 per cent each, were unemployed and in the armed forces. The "other" category includes such groups as aged persons living with families and people in institutions.

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WPTA-TV

Channel 21

TUESDAY

Evening
6:00—Popeye and Rascals Show
6:30—Yogi Bear
7:00—Popeye and Rascals Show
7:10—Clutch Cargo
7:15—News
7:30—Bugs Bunny
8:00—Rifleman
8:30—Wyatt Earp
9:00—Stagecoach West
10:00—Alcoa Presents
10:30—Big Time Wrestling From 21

WEDNESDAY
9:30—Quick Money
11:00—Gale Storm
11:30—Love That Bob

Afternoon
12:00—Camouflage
1:25—ABC News
12:30—Number, Please
1:30—About Faces
1:30—Moment of Decision
2:00—Day in Court
2:30—Seven Keys
3:00—Queen For A Day
3:30—Who Do You Trust
4:00—American Bandstand
4:30—Man Who Lived Twice
5:30—Lone Ranger

Evening
6:00—Popeye and Rascals Show
6:30—Clutch Cargo
7:15—News
7:30—Hong Kong
8:30—Adventures of the Nelson Family
9:00—Hawaiian Eye
10:00—Naked City
11:00—The Cat People

MOVIES

"The Big Show" Mon. at 8:40
Comedy Hour at 8:40
"Warrior Empress" Tues. Wed.
Thurs. 8:50 "Most Dangerous Man Alive" 10:30.