

# Trends

U. S. Has Written  
21 Deficits in  
Records.

By JOHN T. FLYNN

NEW YORK, July 4.—The first of July rounds out, not merely a year of deficit, but almost 21 years of government deficits in the United States.

This statement will surprise many. It is supposed that deficits in this country came into being with our present perennial boarder—the depression. But this is not so. They began with the advent of the European war.

In one form or another they have persisted since. And now they come to a magnificent climax, with a deficit of over \$4,700,000,000, and a public debt of around \$4 billion dollars, an all-time high.

We must remember that in this country, our government is split up into various classifications. There are the national, the state and the numerous local governments. All of them are spending money and collecting taxes for the purpose. All of them are running into debt at different periods and borrowing millions to pay their debts. When you want to know what the public debt of the United States is, you must look at the balance sheets of all these sections of government.

Entered Other Fields

Beginning with the manufacture of fans, water and oil pumps, the company expanded into other fields. It now sells its products to several hundred concerns in more than 25 different industries, Mr. Schwitzer said.

The latest of several recent plant expansions made by the company adds approximately 22,000 square feet of floor space.

Glass blocks were chosen for portions of the sidewalls to give the factory an attractive and modern appearance, to improve lighting in the factory, and because of the insulating qualities of glass, Louis H. Schwitzer Jr., vice president, said.

## Blocks Expensive

He said the glass blocks are considerably more expensive than the other brick used in the building. It is believed that a saving can be affected in heating and lighting, however.

The glass masonry was purchased from the Owens-Illinois Glass Co. plant at Munce. Executives of this company reported a growing demand for glass blocks and said that an addition to the Munce unit is being rushed to completion to enable quadrupling of glass block production.

Glass blocks transmit light but are not translucent. They are hollow and contain a partial vacuum of from 40 to 60 per cent. The glass blocks are described as affording insulation within themselves and are said to be ideally suited to plans for air conditioning. This type of glass masonry was developed less of from 40 to 60 per cent. The glass

## Develop Stoker Business

A rapid growth in business was given as the reason for the latest addition to the Schwitzer-Cummins plant.

Four years ago the firm began making automatic stokers to add to its line of products, now including lining, and air conditioning equipment. The stokers identified by the name "Stokol" are sold in every locality in the United States where coal is used for heating, Mr. Schwitzer said.

"Products from the Indianapolis factory can be found in every country in the world," Mr. Schwitzer said. "For example, water and oil pumps made here are used in the motors which pump oil in the Texas oil fields. Others are on dredges and excavators in India and Asia. The truck trains which cross the Andes of South America are equipped with our superchargers which maintain the same power at 12,000-foot altitudes as at sea level."

## NEW HOME LOANS EXCEED REFINANCING

### Value of Insured Mortgages High in Four States.

### VALUE OF 25 STOCKS SHOW GAIN IN WEEK

### Representative Chicago List Rises \$2,493,750 in Period.

### Times Special

WASHINGTON, July 4.—Twenty-five representative stocks listed on the Chicago Stock Exchange had a market value at the close of business for the week ended July 3 of \$559,333,125, an increase of \$2,943,750, or 31 per cent, as compared with the market value of \$556,389,375 at the close of the previous week, according to a compilation by Paul H. Davis & Co., members of the Chicago Stock Exchange.

At the close of the corresponding week a year ago, the same 25 stocks had a market value of \$594,843,000, indicating an increase during the year of \$364,490,125 or 61.28 per cent for refinancing.

### CUSTOMS REVENUE SHOWS DROP HERE

### Number of Transactions Doubled, Wray E. Fleming, Reports.

Collections in the Indiana district of United States Customs were approximately \$3,000,000 less this year than last, the annual fiscal report issued by District Collector of Customs Wray E. Fleming disclosed today.

The improved demand included the smaller units as well as the heavier types. It also reflected a larger farm income.

Farmers received approximately 20 per cent more in income from products sold during the first quarter of 1936 than in the like period a year ago, the report stated. Reduced benefit payments in the first quarter this year resulted in only a 7 per cent gain for total cash farm income.

### CAR PRODUCTION GAINS

Canadian Output Shows Rise of 4 Per Cent During May.

Montreal, July 4.—Automobile production in Canada increased by approximately 4 per cent during May, compared with the corresponding period a year ago, it was announced today.

Production during the month totalled 20,765 cars. More than 18,000 of the total was sold in Canada. Automobiles of all kinds imported to Canada during May totalled 1376, an increase of more than 60 per cent over the same period last year.

DIVIDEND IS ANNOUNCED

NEW YORK, July 4.—Directors of the Beneficial Industrial Loan Corp. have declared a quarterly dividend of 37½ cents on common and 87½ cents a share of the preferred stock. Payment is to be made July 30 to stockholders of record July 15.

### DECLARE 50-CENT DIVIDEND

Times Special

NEW YORK, July 4.—Directors of the Amerada Corp. have declared the usual quarterly dividend of 50 cents per share on the common stock payable July 31 to stockholders of record July 15.

## FACTORY USES GLASS BLOCKS IN SIDEWALLS

### Indianapolis Fan and Pump Plant Reports 19 Years' Growth.

The first factory building in Indianapolis to be constructed with glass masonry has been completed and put into use by the Schwitzer-Cummins Co.

This innovation in building materials was introduced to the city in an addition to the company's extensive plant located at 1125 Massachusetts-av. Work started in the middle of March and was finished this week. The cost was almost \$34,000.

The firm was founded 19 years ago by Louis Schwitzer, president and treasurer. Its business has experienced a steady and substantial growth until it now employs approximately 700 persons.

### Entered Other Fields

Beginning with the manufacture of fans, water and oil pumps, the company expanded into other fields. It now sells its products to several hundred concerns in more than 25 different industries, Mr. Schwitzer said.

The latest of several recent plant expansions made by the company adds approximately 22,000 square feet of floor space.

Glass blocks were chosen for portions of the sidewalls to give the factory an attractive and modern appearance, to improve lighting in the factory, and because of the insulating qualities of glass, Louis H. Schwitzer Jr., vice president, said.

### Blocks Expensive

He said the glass blocks are considerably more expensive than the other brick used in the building. It is believed that a saving can be affected in heating and lighting, however.

The glass masonry was purchased from the Owens-Illinois Glass Co. plant at Munce. Executives of this company reported a growing demand for glass blocks and said that an addition to the Munce unit is being rushed to completion to enable quadrupling of glass block production.

Glass blocks transmit light but are not translucent. They are hollow and contain a partial vacuum of from 40 to 60 per cent. The glass blocks are described as affording insulation within themselves and are said to be ideally suited to plans for air conditioning. This type of glass masonry was developed less of from 40 to 60 per cent. The glass

### Develop Stoker Business

A rapid growth in business was given as the reason for the latest addition to the Schwitzer-Cummins plant.

Four years ago the firm began making automatic stokers to add to its line of products, now including lining, and air conditioning equipment. The stokers identified by the name "Stokol" are sold in every locality in the United States where coal is used for heating, Mr. Schwitzer said.

"Products from the Indianapolis factory can be found in every country in the world," Mr. Schwitzer said. "For example, water and oil pumps made here are used in the motors which pump oil in the Texas oil fields. Others are on dredges and excavators in India and Asia. The truck trains which cross the Andes of South America are equipped with our superchargers which maintain the same power at 12,000-foot altitudes as at sea level."

### NEW HOME LOANS EXCEED REFINANCING

### Value of Insured Mortgages High in Four States.

### Representative Chicago List Rises \$2,493,750 in Period.

### Times Special

WASHINGTON, July 4.—Twenty-five representative stocks listed on the Chicago Stock Exchange had a market value at the close of business for the week ended July 3 of \$559,333,125, an increase of \$2,943,750, or 31 per cent, as compared with the market value of \$556,389,375 at the close of the previous week, according to a compilation by Paul H. Davis & Co., members of the Chicago Stock Exchange.

At the close of the corresponding week a year ago, the same 25 stocks had a market value of \$594,843,000, indicating an increase during the year of \$364,490,125 or 61.28 per cent for refinancing.

### CUSTOMS REVENUE SHOWS DROP HERE

### Number of Transactions Doubled, Wray E. Fleming, Reports.

Collections in the Indiana district of United States Customs were approximately \$3,000,000 less this year than last, the annual fiscal report issued by District Collector of Customs Wray E. Fleming disclosed today.

The improved demand included the smaller units as well as the heavier types. It also reflected a larger farm income.

Farmers received approximately 20 per cent more in income from products sold during the first quarter of 1936 than in the like period a year ago, the report stated. Reduced benefit payments in the first quarter this year resulted in only a 7 per cent gain for total cash farm income.

### CAR PRODUCTION GAINS

Canadian Output Shows Rise of 4 Per Cent During May.

Montreal, July 4.—Automobile production in Canada increased by approximately 4 per cent during May, compared with the corresponding period a year ago, it was announced today.

Production during the month totalled 20,765 cars. More than 18,000 of the total was sold in Canada. Automobiles of all kinds imported to Canada during May totalled 1376, an increase of more than 60 per cent over the same period last year.

### DIVIDEND IS ANNOUNCED

Times Special

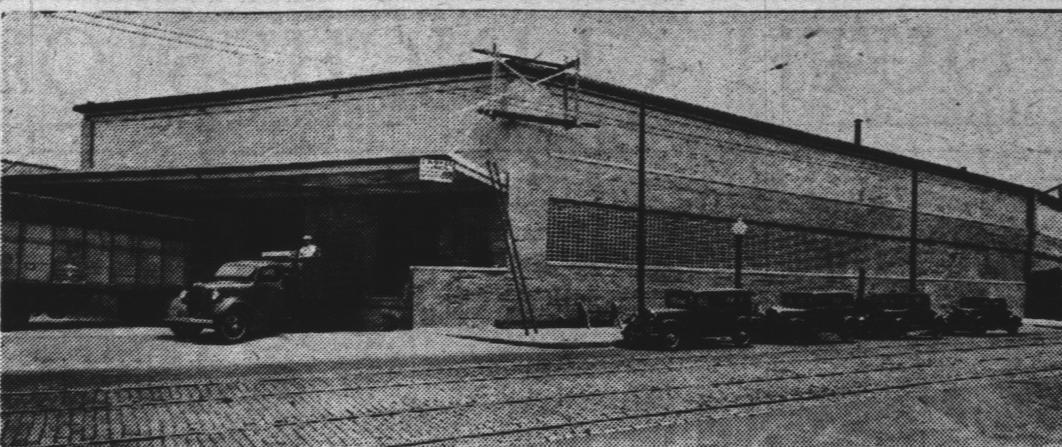
NEW YORK, July 4.—Directors of the Beneficial Industrial Loan Corp. have declared a quarterly dividend of 37½ cents on common and 87½ cents a share of the preferred stock. Payment is to be made July 30 to stockholders of record July 15.

### DECLARE 50-CENT DIVIDEND

Times Special

NEW YORK, July 4.—Directors of the Amerada Corp. have declared the usual quarterly dividend of 50 cents per share on the common stock payable July 31 to stockholders of record July 15.

## SCHWITZER-CUMMINS CO. USES GLASS MASONRY



The first building in the city in which recently developed glass blocks were used extensively is an addition to the Schwitzer-Cummins Co. plant at 1125 Massachusetts-av.

The addition was made at a cost of approximately \$34,000 and gives the local makers of stokers, pumps and fans an added 22,000 square feet of floor space.

E. Ball & Son, contracting firm, just completed the work. Glass block construction is the "coming thing," Mr. Ball predicted.

The two "windows" in the 10th-street side of the new building are seven feet wide and about 200 feet long.

Although the glass walls are only four inches thick, they have the same heat and cold resistance as a 13-inch brick wall, Mr. Ball said. The blocks admit a diffused light, he said, that is easy on the eyes, having no sun glare.

The glass block "windows" are divided by walls of regular glazed bricks. They are set in regular brick mortar. The blocks are tied together alternately with galvanized strips. Every 22 feet there is an expansion joint, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new type masonry has been used.

To provide for expansion and contraction, the glass walls rest on a

cushion and are separated from the I-beam at the top by a three-quarter inch space filled with calking compound such as is filled in between paving bricks.

The blocks are 4 inches thick, five inches high, and 6 inches long. They take up the same space as two ordinary bricks.

A few of these blocks were used in transoms in a new Butler fraternity house and in the James E. Roberts School for Crippled Children, Mr. Ball said. Otherwise, the Schwitzer-Cummins factory is the only building in the city. Mr. Ball said, where the new