

Score 'Stability Bill' As Step to Socialism

Bankers, Businessmen Fear Truman Control Over Supply, Demand

By HAROLD HARTLEY, Times Business Editor
BANKERS AND BUSINESSMEN are looking critically at the Economic Stability Bill of 1949 which would put a tighter-than-ever harness on business. Indeed, they call it a well-greased path to state socialism.

The bill, as they see it, would give the President complete power over supply and demand, the only normal adjustment of free enterprise.

The bill would permit the President to go into the importing business when and if he should decide there was a short supply in any field such as steel, petroleum, lumber, rubber or even manufactured products.

The bill carries an anti-inflation tag. But business men feel it would be much worse than inflation and would prevent necessary normal adjustments and thus prolong inflation.

Under the bill, businessmen feel the President would become Mr. Law-of-Supply-and-Demand. In addition to the power of procurement from abroad he would also have the power to transport, store, process and refine materials.

Biggest Banker The President could also make loans to private industry, to state or local governments for the expansion of capacity and production.

Big industries do not like this. They see the government pitch in on the side of the small producer and making him a formidable competitor. And under the loan end of the bill, the President could be given the top side of the trade through political manipulation.

When the government takes over business, or even gets into a position where it can take over business, that can well be near. If used politically, this could be the dead-end for free enterprise, disastrous to any business. With no materials, a business cannot manufacture, and a competitor the federal constitution.

Electronic Future Many of us are thinking of television in terms of vaudeville gags, dancing girls, juggling acts, cooking schools and stock company drama. Actually it is much bigger, and its possibilities are much broader, in the field of business.

Charles Horn, the first research engineer of the Radio Corporation of America who now lives in Mexico City, was in town last week. He knows electronics from the ground up, having helped to pool the patents of the American Telephone and Telegraph Co., General Electric and Westinghouse to form RCA.

Mr. Horn, a youngish 35, tells of some five or six factories being run by television from a central control point.

He also tells of 11 drug stores being operated from a central office through television. And centralized bookkeeping is a cinch through television.

In New York one of the largest department stores already views its departments through television screens. Management can see what is going on, how many customers there are in each department, and how the clerks are handling the business.

Strangely, the Federal Communications Commission has no control over this development. It is not done through the air waves but through coaxial cable leased from A. T. & T. It is weather-proof and fast. It saves money, too, by centralizing and consolidating bookkeeping offices, and enabling executives to see as well as hear what is going on.

Watch this development in television. It will step up production, cut costs and afford a better quality control of both service and manufacturing.

The turntable race is going ahead furiously between RCA and Columbia. Here is the 45 rpm record player production line in Indianapolis which is waging a finish fight with Columbia's 33 rpm for the record trade.

Going Places? Pocket size vacation folders, embellished with alluring far-away scenes and crawling with unrestrained adjectives, were in the mall last week, coaxing Hoosiers to come and spend. It was the first casting of the net for the season's tourist dollars.

Scenes with brown-shawled natives walking tropic sands with woven fruit baskets on their heads, ultra-smart cabanas overlooking the sapphire Mediterranean, snow-hooded peaks of the color-crusted Rockies, lobster traps piled on the salt-soaked wharves of pine-clad Maine—all gave the Hoosier travel itch a hearty tug.

The tourist harvest should be heavy this year. As early as last summer some of the boats possible in this country.

The Family Car Railroads will sing the praises of sunny California, the Maine coast, the Carolinas, and even the steady not-too-hot summer temperatures of seaweed Florida.

Buses several years ago moved in on the tourist business. They claim you can see more of the country from a bus window than from a railroad car. Their big edge in price. They get a lot of business.

But public transportation's biggest competitor is the family automobile. The average American still gets his two-weeks vacation with pay, packs the wife and children in the car and takes to the highways to go to a lake resort, or two weeks vacation with pay.

Yum Yum The ice cream business has been off. It is hard to account for the failing appetite of Americans for this favorite delicacy, but almost any ice cream manufacturer will tell you it is true.

The business, however, seems destined to take a new course. Most home refrigerators now sold have freezing compartments, and the number of deep freezers sold is fantastic. This has been the tip-off to the ice cream trade to go in for bigger packages which will fit into the freezers.

Gallon packages may soon be common in the grocery stores and will be found in their frozen food departments. Buyers will be able to take home a gallon, put it in the freezer and serve any time.

Bigger packages may bring a lower price for ice cream. Bigger packages usually sell for less. And this alone should broaden the market, boom the business. And why on earth doesn't someone make some of those good cake-dough cones to keep around the house for the children?

Rocket Rumpus General Motors is pointing its future power production toward high compression ratios. The Rocket engine, well launched and promoted, promises more power per pound and more miles per gallon. It takes a high octane gasoline.

This is not strange since GM has been saying for years that more efficient auto engines depend upon the improved fuel.

Common sense, and a few insiders, remind the industry that the oil companies turned out billions of gallons of 100 octane fuel for planes during the war. And it still can be done.

The expense involved comes after high octane gas leaves the distillery. It means a new branch of distribution, more handling equipment such as trucks, storage tanks, bookkeeping, gas station pumps and added payroll expense at the filling stations.

But the oil companies are big enough to follow the ball if there is enough business there. If the demand for higher octane gasoline becomes strong enough.

A STREET OF RUBBER is being tested in Akron. Goodrich has new rubberized paving compounds under test to determine the ability of the material to give longer and better tire wear. The idea seems sound at first sight. Rubber against rubber would make unbeatable traction.

PETROLEUM STOCKS DOWN WASHINGTON, Apr. 2 (UPI)—The Interior Department reported today that petroleum stocks for the week ended Mar. 26 totalled 26,505,000 barrels, a decrease of 327,000 barrels from the preceding week.

Texas stocks totalled 128,074,000 barrels, a decrease of 431,000 barrels from the preceding week.

Old Gasoline Buggy to Be Part of Display



Those old buggies are still around. This 1913 Buick will be seen in the old-car show, a part of the first annual Automotive Equipment Exposition to be held May 26-29 at the State Fairgrounds ahead of the 500 Mile Race. John Schaefer III and Coleen Corman, ready to go, are talking to Sheldon A. Key, 11th District commander of the American Legion, sponsor of the show.

Caravan Sales Congress To Be Held in Four Cities

Widely Known Speakers to Be Heard In Effort to Improve Service to Insured

Four life insurance authorities will be heard in a series of four meetings this week sponsored by the Indiana State Association of Life Underwriters.

The meetings will be held in Greensburg Apr. 6, Columbia Club, Indianapolis, Apr. 7; Muncie, Apr. 8, and South Bend, Apr. 9.

Ray T. Wright, Provident Mutual Life Insurance Co., Lawrence, Kas., trustee of the National Association of Life Underwriters, will be introduced by E. A. Crane, Indianapolis general agent of the Northwestern Mutual Life Insurance Co.

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Lamb Prices Soar to New Winter High

Reach \$32.50 During Week; Receipts of Sheep Steadily Lower

CHICAGO, Apr. 2 (UPI)—Lambs brought \$32.50 a hundred pounds to set a new all-time winter high for the Chicago livestock market this week as the upward trend in sheep prices continued to be the market's major feature.

While the price per head moved to within 25 cents of the all-time high for lambs sold here day-by-day sheep receipts went steadily lower.

The United States Department of Agriculture estimated 4,700 sheep comprised the saleable receipts for the week ending Mar. 31, the Federal Reserve Board reported.

Sheep receipts were down 20 last week.

Sell at Record High

As a result fed slaughter lambs advanced 50 cents to \$1.25 and slaughter ewes and bucks went up 50 cents. The choice woolen lambs sold at the record high with No. 2 shorn lambs reaching \$30.

This week's saleable receipts of other livestock totalled 28,600 cattle, 2,400 calves, and 38,200 hogs, according to Department of Agriculture estimates.

Compared with last week, slaughter steers and heifers were steady to 50 cents lower with most of the decline on medium and heavy steers.

Vealers were strong but most stockers and feeders went \$1 lower. A load of choice prime 1,300-pound steers brought \$20 for the week's top.

Loads of average to high choice steers sold at \$26.50 to \$28; bulk good and choice heifers \$23.50 to \$25.50 and good and choice vealers \$27 to \$30.

Several loads of good to choice 875 to 900-pound feeding steers brought \$24.40 and \$24.50 and most medium and good stockers and light feeding steers sold at \$21.50 to \$24.

Hog prices were under the pressure of continued slow turn-over of pork. By the end of the week the top price had dropped to \$20.75—the lowest top figure since Feb. 11.

Prof. Butz to Address Chain Store Council

Professor Earl L. Butz, director of Agricultural Economics at Purdue University, will address the annual meeting of the directors of the Indiana Chair Store Council, Inc., Apr. 15 in the Athletic Club.

TV Center Show Ends

Television Center will be open for the last of its three-day grand opening in 2801 W. 10th St. from 1 p. m. to late evening today. Bernard E. Nall, manager of the center, announced.

Mowing Your Lawn Will Be Fun With This New

Smooth Grass

LIGHT-WEIGHT LAWN MOWER \$19.95

Including GRASS CATCHER

This lawn mower makes grass-cutting a pleasure. It is so light (only 35 lbs.) and it cuts so smoothly and with so little effort. This mower is made by one of the largest and oldest companies in the country. Includes grass-catcher. A wonder value!

\$1 Down . . . 50c Weekly

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DeLuxe "SMOOTH GRASS" LAWN MOWER

(Including Grass Catcher)

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