Your Right to Know
Is the Key to All Your Liberities
EDITORIALS

## Question of Values

Few people think much about it if a popular enterainer receives $\$ 50,000$ for a single performance, or if a nany people are highly incensed if an industrialist-who ay be responsible for the success or failure of an enter--is paid one-tenth as much.

This commentary on the vagaries of public opinion was nade by Mr. Rudolph F. Bannow, new president of the Nainnual Congress of American Industry early in December. ess climate if the United States is to maintain its leaderhip in the world. He said business climate is created by he attitudes and actions of government and labor unions, attitudes and actions. Somewhere along the line of American history, Mr. Bannow implied, a great many people aave lost sight of the fact that business exists and works or their benefit.

The disparity in popular attitudes toward entertainers and business leaders is only a symptom of the real prob em. Lack of public concern about the welfare of the na tions which restrict industry's productiveness. A hamtrung American production system cannot fight effectivein the production war which the Soviet Union has delared against us. Nor can it make its full contribution in supporting the high national living standard which enables
us to be so generous to our entertainers.
Something to Think About $r$ in lower prices?
Dr. Ralph Robey, a nationally known economist, points out that since World War II almost every American work er has received a wage increase every year. The growth of output per manhour hasn't been enough to cover these
creases, so business management has passed on part of the cost to the consumer in higher prices for products. Rather substitute products, many of them made abroad.
"In my personal judgment," says Dr. Robey, "the time as come to start using the entire growth in output per
anhour for a reduction of prices. This will not undermine he welfare of workers. It would mean that their present wages would buy more and more as the cost of living deined. That certainly is better than getting slightly higher ages which buy less and less.
Such a change in wage policy could not be made overmanagement, the government, and all of us to think about.


From Your Editors To You


From the Mailbox


Compulsory retirement plans
of industry today pose a into being for the med-
ical problems of the older problem for the millions
people reaching older people reaching older age
Many of the persons face rather empty future, for it is
difficult to stop suddenly the mental and physical machin
ery that has been geared to

Taken away from his job
whether it be manual or men tal, the individual finds to
many hours in the day an many hours in the day an

## sees this inactivity by prepa ing himself with an avocatio It is not good to lose inte

 It is not good to lose inter-est and a satisfyying hobby
will not only keep curiosity
and zest alive, but very often
will create a field of financial
will cre
return.


the conditions peculiar to old age. Geriatrics is rapidly be
coming an expanding field for

## Law's Due

states: ". . nor shall any
person be deprived of life.
liberty or property, without d , clauses, the Fifth Amendment ciauses, the Federal power, and
lime Fourteenth limits each
the
State's powers to act arbiState's
traxily
In our courts, "due process
of law" limits the State's pow. of law" limits the State's pow.
er to take life, liberty, or
propery, It gurantees your property. It guarantees your
access to an impartial court which judges only after a fair
trial. Due process assures that
laws will not be unreasonable, arbitrary, or capricious nor nor
apply to you arbitrarily, It apply to you arbitrarily. It
aims to keep the government from enacting or applying
laws in a way that offends laws in a way that
our sense of fair play
Much of our law sets out
to
your procedural rights, such


## 'Year - End Tax - Selling' An Often-Heard Phrase

This is
This is the thime of yea
when the phrase eyearen
tax selling",

particularly applicable


Peate's company has
healthy missile division and is healthy missile division and is
engaged in a multimillion-
dollar expansion of reseatch
his yea
aily
aece
cent mo
weakness
produced
ings.
The se
fective,
reduce i
an overs
you have
date, off
lossses;
losses,
tal gain
year because the ge
veceding market of nt months, with marked
eakness in some groups, has roduced losses in some hold-
ing.
The selling is a simple, ef. The seling is a simple, ef
fective, common-sense way to
reduce income taxes. This is an oversimplification, but if
you have net capital gins osses; if you have net capit
Brokers win advise you to Brokers win aavise you to
base your investment decis-
ions primarily on fundamenals and not on tax consideraons alone. Consequently, the
dual problem. of selecting
peceific securities to sell and picking stocks in which to renest the proceeds is more
mportant - and difficult han the simple difficiun take tax losses.
The recommended course
of action for anyone having action for anyone having
portfolio of any size is,
herefore, to make a careful review of the entire list of
holdings with an eye to reinvesting wisely the proceeds
from stocks sold for tax-loss from stocks
purposes.

## Last year's hats and out-of- style dresses will never ap- peal to smartly dressed wompeal to smartly dressed wom- en. But some of today's watches are expected to be proper tomorrow and for some time to come <br> R. Harvey Whidden market <br> ing vice president for Bulova Watch Co., Inc., in describing <br>  <br> $\qquad$ <br> $\qquad$

SubliminalHowever, because the new style is expected to retain its fashion significance for a long
time, the watch has been pro-
vided with a vided with a 23 -jeweel move-
ment which means thet ment which means that tiny
synthetic jewels protect mov-
ing parts at all important
points of wear - assuring a ing parts at all important
points of wear - assuring a
long life of accuracy and
trouble-free performance," he added. $i s ~ i s ~$
Fido's food soon will appear Fido's food soon will appear
in frozen "TV.dinner" form,
a mixture of beef, spices and charcoal in aluminum trays
for easy heating and serving for easy heating and serving
cramberry sconew use for old cramberry scoops. Made of
hand-rubbed pine,
suitable suitable for reoord racks or
holding magazines
molded plastic car battery molded plastic car battery
closure contains a string of six caps which can be "zip.
ped" off to check the elctrolyte level of a 12 -volt battery,
eliminating the need to unscrew six separate caps. and development facilities
geared to the geared to the astronautical Research and a $\$ 14$-million Center),
supersonic
describes today with a retumes as "missiles "We're still a long way,"
he says, "from do the judgme with the vision, ing power of or the reason In the longer-range future hite, chies of staff of the whir Force, who putter this way: "The
missiles the missiles that are getting the
headlines today are but one step in the evolution from
manned aircraft to Larger capital outlays by
U.S. industry for new plants and equipment in 1960 should
$\qquad$ pute somehow is settled. A recent McGraw-Hill sur plans for the coming year
finds that business out an estimated $\$ 37.3$ bill on expansion in 1960, compar It looks as if stocks aren't
ed with $\$ 33.9$ billion this
year. Steelmakers, foreed to postpone 1959 building proj-
ects because of ects because of the strike
will increase their capital out lays by 76 per cent next year lays by per cent next year
Peper producers plan a 35
per cent hike. The rubber in dustry will lift spending by 3
The chemical industry ap-
pears to be headed for a recpears to be headed for a rec-
ord $\$ 24$ billion sales year in 1960, topping the previous
high set in 1957 of $\$ 23.4$ bil lion. . . Small investors star more than 25,000 purchase plans for mutual funds each
month... Hide costs have dropped, suggesting lower
shoe prices in the months
ahead. the only items being sold
short these days. Some short-
selling is also affecting the short these days. Some short-
selling is also affecting the
manned airplane, with one major company calling it a from the production
frames completely.
The aircraft pilot is not
without his champions, how-
ever, and representing this
group is Republic Aviation Corp., currently engaged in production of the Mach 2
F-105 fighter-bomber for the USAF. Mundy I. Peale, com-
pany president, sees the human role as an irreplaceable
element, whether in piloted

## Advertising

 Under Study by Senators
## By RICHARD RICHARDS State Senator Testimony on the subject of

 subliminal advertising washeard by an interim committee
of the Assembly at a meeting or the Assembly at a meeting
here in Los Angeles at the end
of the past week.

## evision broadcasts. Legislation similar to mine

 also introduced in the or individuals that might be tate legislatures of New York liminal techniquese use af find outnd New Jursey, and a legisla- from them what effects they ive committee of the latter hoped to obtail.
ody held a thorough hearing Although obje legislation were raised to the various quarters, nobody from
willing to admit thas THE REPORT of the New warious quarters, nobody was Jorsey committee, which was be planning to experiment with
made available to us during the these techniques in actual prac made available to us during the these techniques in actual prac-
past summer, brought out a tice. mation on a troublesome sub- UP TO NOW, most of the
ject, and I am sure our hear- qualified psychologists who ject, and 1 am sure our hear- qualified pow, most of the
ings here in California will in- have been heard from do not
crease our knowledge still fur. attach too much importance to The problem is still far from persuasive device of any as a clear at the present time, since appeal. On the other hand,
we do not know with any cer- others have pointed out the tainty the extent of the poten- the technique pointed out that
tial application of this means early stages of tial application of this means early stages of development,
of communication. For that and that greater refinements reason I was perfectly willing its application might well war.
that the legislation which I put rant some form of official
forward in the 1959 session scrutiny and control should be reforred to the ap. scrutiny and control.
asay, we still have a lot the present study will be of was introduced, and for some period before, many people
had been disturbed at reports of experiments in the field of
subliminal communication in

## Process



