

American Consumer Takes Swing Down 'Luxury Lane'

By REYNOLDS KNIGHT
 Now that the economic upturn is running at full throttle, the American consumer is changing trails—leaving the budget or economy route for a spin down "Luxury Lane."
 His tendency to pay more attention to luxury features is being immodestly reflected in such consumer purchases as autos, appliances, furniture, clothing and the like. No longer is the stripped-down or economy model garnering the lion's share of sales. Instead, it is the more expensive, quality numbers that are getting to home with the majority of purchasers.
 Economic experts agree that

the rise in spendable income due to higher wages and recent tax savings is not the only factor behind this marked change in consumer taste. It is felt that the consumer has become generally "fed up" with cheap or austere merchandise and is willing to spend more to get quality features.
 A few of these authorities are viewing the upgrading of consumer tastes with some alarm as they feel it could lead to a wave of mass indiscretion in purchases. But most economists feel that this demand for quality features is a boon to the burgeoning boom.
 A NUMBERS GAME is really

paying off big—to industry—these days. It is the technique of numerical control.
 This guiding of machines by numbers is one of the most powerful forces in current American technology. Many observers feel that it promises to become the greatest change in manufacturing since the Industrial Revolution.
 Manufacturing of numerical control (N/C) systems is now a multi-million-dollar business. At the recent Tool Exposition in Detroit, N/C was hailed as the glamour section of its industry.
 The Bendix Corp., which recently unveiled a new system (DynaPoint 40), points out that

numerical control systems operate much like player pianos. But instead of punching holes in a roll of paper to recreate a musical pattern, holes are punched in tape to recreate a desired pattern of hole locations constituting a "program" of guidance for a machine that cuts, mills or shapes. Increasing in popularity is the use of "digital magnetic tape," which performs the same functions, but via magnetic signals instead of punched holes.
WHEAT REPEAT?—The so-called "Great Russian Wheat Deal" is being increasingly referred to as a "one-shot" affair. But should it be? Might it be

otherwise?
 Last fall, it's recalled, the government announced it would approve wheat sales totaling four million long tons to Iron Curtain countries, and roughly half that much was sold.
 Those Iron Curtain sales are coming to be regarded as a "one-shot" deal, said H. Robert Diercks, executive vice president of Cargill, Inc., because Russia, having experienced some difficulties in doing business with the U. S., appears unwilling to cope with these involvements again. However, he said, "if we are willing to devise a future trading policy that is consistent, equitable

and competitive, we may have more shots at Russian gold."
 Diercks stresses that our recent wheat exports did not entail "aid" or credit in any form, and that no subsidy advantage accrues to either Russia or exporters. Our exports were a simple commercial exchange of wheat for Russian gold—and were of significant importance to our balance-of-payments problem, says Diercks. He expressed a hope that an end to misunderstandings and shipping rate problems would bring renewed wheat sales. After all, said the Cargill man, "the government's reasons for approving the sales, if they were valid then, would seem

equally valid today." Further, "the potential benefit to the U.S. economy, both generally and in agriculture, is as great today as nine months ago."
THINGS TO COME—Shades of sound. Latest innovation in hi-fi speakers is a line of decorative lamp shades which double as cylindrical, electrostatic speakers sending out sound in a 360-degree pattern throughout the listening area . . . A new dab on, rinse off application removes rust in a matter of seconds from fabrics, metals, canvas, porcelain, paper and other materials . . . Cooling coaster, a new drink doily made of a resilient plastic foam fits around the base of almost any size glass and keeps the drink cooler longer.
SMALL BUSINESS DRAFT—Many of us are inclined to think that the cream of today's crop of business college gradu-
 ates is flowing exclusively into the gilt-edged saucers of big business. A recent survey of graduating seniors, however, shows that this is not so. At least many of those interviewed indicated that they would consider a position with a small firm. They held that, although economic rewards may be greater with big business, smaller companies offer greater job satisfaction. The students cited lack of information about opportunities with smaller companies as the reason behind the current drawing power of big business.
BITS O' BUSINESS—Business failures for the first week of May fell to 257 from 278 in the previous week . . . Government estimates for capital expenditures for new plant and equipment for this year represent a rise of \$4 billion over last year's figure.

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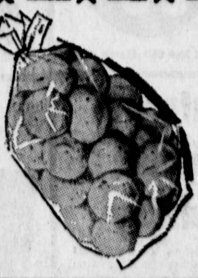
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