E-2 PRESS-HERALD

Surtax Effects Off-set By Increases in Income

By REYNOLDS KNIGHT Apparently the impact of the being hampered by a shortage ical called ethoxyquin is the in which the vaccine is pro-spending for goods has been more than offset by the up trend in disposable increased use of installment credit, and by reduced rates of eavings

savings

This conclusion stems from recent government estimates on consumer spending for 1968 and present indications that coner spending for goods in will show a substantial rise.

However, U.S. estimates indi-However, U.S. estimates inde-cate that the 1969 rise will in all likelihood fall short of that of 1968. One of the major factors affecting the estimates is that there is no great pentup con-sumer demand for goods such as existed at the end of World War II and to a lesser extent at War II and to a lesser extent at the end of the Korean War.

IT IS felt by most economic analysts that even with an end might come next year, it is un-likely that a peace there will be followed by an upsurge in con-sumer spending for goods.

In the present conflict the have been no restrictions on the use of installment credit such as were imposed during the two previous wars. These restrict ns were an important factor holding down consumer nding and in the sharp rise in in spending when the restrictions were ended.

Present indications are that consumer spending for goods will show a rise of 8.8 per cent this year, to a record high of \$313.7 billion. It is estimated that for the fourth quarter, con-sumer spending will be 10 per cent above that of 1967.

TWO MILLION more employes in the retail business will be needed in the next five years, according to a leading personnel director, who sug-gested that efforts be made to recruit these employes from Negro, Puerto Rican and other minorities.

William T. Lord of the F. W. Woolworth Co. told a recent meeting of retailers at the Instiof Retail Managem tute York Univ most essential to develop a program of communication espe-cially for retailers studying growth patterns to meet future needs of the industry.

"Merely being an equal-op-portunity employer does not and will not suffice," Lord said. "We must assume real leadership in this direction and by our own aggressiveness, help to solve our own problems as well as the growing problems of the urban crisis."

"THE GROWTH of produc-tion, the growth of population and the growth of the work force will produce a constantly for me demand increasing demand for more consumer goods and more dis-tribution outlets," Lord report-ed. "The future for retailing has never been brighter and its growth can be limited only by inability to secure and develop advantate manouner." adequate manpower

Lord said that the majority of the jobs that will become avail-able in retailing during the next five years are not menial jobs.

"Most requirements will be in the dynamic areas of sales, leadership, supervision and ma-nagement," he reported.

BITS O' BUSINESS - Doses of Hong Kong flu vaccine are getting to the market about two weeks ahead of schedule. How ever, the rest of the doses thought to be needed as outbreaks of the disease were con firmed in California, Colorado and New Jersey may be a bit tardy reaching the public. It seems the drug companies are

Births

Wall



16. Mr. and Mrs. R. O. 17615 Cranbrook, Tor-rl. Nov. 16. a girl. Nov. 16, n to Mr. and Mrs. N. L. blson, 1119 Derford Street, nce, a girl. Nov. 21.

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