

Economic Hi-Lights

Happenings That Affect The Dinner Pails, Dividend Checks and Tax Bills of Every Individual. National and International Problems Inseparable from Local Welfare.

Will business get better or worse? Will change take place rapidly or slowly? Which lines of industry seem to face the most favorable prospects, and which the most unfavorable? In an at-

tempt to answer such oft-asked questions as these, the Associated Press recently queried more than a score of "leading economists." The resulting symposium casts an interesting and fairly optimistic light on the current situation.

Asked if there will be general recovery during the balance of the year, 11 economists said "definitely yes." Nine said "probably yes." Only one took the negative view, and two had no opinion to offer.

Asked as to the duration of the recovery cycle, eight economists said it would last until Christmas at least four expected it to go through next spring. Seven believed it would continue beyond spring, and three had no opinion. Sixteen of the men replying re-

garding government spending as an aid to recovery, from the standpoint of the short view. Two believed it hindered recovery, two more thought it of little importance, and three were undecided.

The leading factors favoring recovery include: better retail trade; higher commodity prices; reduction of inventories, and the improved trend in the stock market.

Principal factors unfavorable to recovery mentioned by the economists include taxation, government interference with business, the low condition of the heavy industries and price rigidity. Curiously enough, both wage cutting and resistance to wage cutting were also mentioned as unfavorable factors by various of the experts.

As to the pace of the recovery the bulk of the economists took the view that it would be slow and steady. Only one said that he anticipated a boom. And practically all of them predicted the briskest pick up in consumer goods industries, and expressed doubts as to the experience of the capital goods industries.

So much for the future. Events of the present seem to justify the economists' careful predictions. The general improvement in business sentiment continues to be reflected in the stock market. The week ending July 23 saw a number of leading issues reach their highest points in 10 months or longer. And turnover, was at a fairly good level.

A few lines are showing unusual strength—steel, for instance,

recently jumped operations from 22 to 33 per cent of capacity. Residential building contracts continue to slowly improve. Buying in consumers' goods fields rises.

On the debit side is a poor outlook for profits in many industries—and continued slackness in the extremely important automobile industry. It is expected that car production will rise soon, but not to anywhere near last year's levels.

Business Week estimates that this year's farm income will be good—\$7,400,000,000, which is 10 per cent under 1937, and 3 per cent under 1936.

The opinion is going the rounds that the democracies' best defense against the fascist totalitarian states, is the latter's astounding

financial weakness. The democracies, of course, such as France, England and the U. S. have gone to great lengths, in monetary tinkering, taxing and spending. But they aren't in the same class as the fascists. Germany, for example, absorbs over one-third of its national income in taxes, and still can't make both ends meet. Italy, faced with poor crops and an increasingly unfavorable balance of trade, is having pressed for money. And Japan, as everyone knows, is spending beyond its means at an incredible rate, and is giving something like half of all its government revenues to the maintenance and expansion of its military machine.

First economic collapse, many think, will come in Germany. Germany has long been financing

herself by an amazing technique. Any company working for the government—and all important companies in a totalitarian state do that most of the time—has been paid in so-called "work bills," which matured in a year or two. The company took these to banks and discounted them for cash. When the banks got too many on hand for the government to buy back on the due date, the government refunded them. Later still an "improvement" was devised whereby the government gave companies treasury bills which could not be discounted. All of these companies then got stuck with non-negotiable paper, and couldn't get cash to carry on their business. Recently they had to sell stock for this purpose—and this (See column directly below)

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NOTICE OF ADMINISTRATION

In the County Court of Douglas County, Nebraska: In the matter of the Estate of Mary Pierce, Deceased. All persons interested in said

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estate are hereby notified that a petition has been filed in said Court alleging that said deceased died leaving no will and praying for administration upon his estate, and that a hearing will be had on said petition before said court on the 8th day of October 1938, that if they fail to appear at said Court on the said 8th day of October 1938, at 9 o'clock A. M. to contest said petition, the court may grant the same and grant administration of said estate to Henry W. Black or some other suitable person and proceed to a settlement thereof.

Bryce Crawford, County Judge

Begining Sept. 3-38 Ending Oct. 29-38.

Atty. Ray Williams Room 1 Tuchman Bldg. 24th Lake PROBATE NOTICE

In the matter of the estate of Robert Martin, deceased.

Notice is hereby given: That the creditors of the said deceased will meet the administrator of said estate, before me, County Judge, of Douglas County, Nebraska, at the County Court Room, in said County, on the 24th day of October 1938 and on the 24th day of December 1938, at 9 o'clock A. M. each day for the purpose of presenting their claims for examination, adjustment and allowance. Three months are allowed for the creditors to present their claims, from the 24th day of September 1938.

Bryce Crawford County Judge

Begining 9-3-38 Ending 9-17-38.

Ray L. Williams, Atty Room 1 24th Lake St. Tuchman Building

IN THE COUNTY COURT OF DOUGLAS COUNTY NEBRASKA

In the matter of the estate of Phillip Streeter, deceased: To Phillip Streeter and all beneficiaries of his estate, and all other persons interest in said estate. You are hereby notified that a petition has been filed in this Court on the 30th day of August, A. D., 1938 by Odessa Jackson, interested in said estate as sole beneficiary thereof, alleging that Phillip Streeter, a resident of Douglas County, Nebraska, on or about the 15 day of June, 1929, without known cause absented himself from his usual place of residence and has ever since concealed his whereabouts from his family for a period of more than seven years last past; that said absentee has personal property to be administered in Douglas County Nebraska. Said petitioner prays that the Court prescribe the notice and the return therein which shall be given, addressed to and served upon said absentee and said beneficiary as provided by law, that the date of death of said Phillip Streeter to be determined and that adminis-

tration of said estate be granted to Odessa Jackson. You are therefore notified that a hearing will be had on said petition on the 29th day of Oct. 1938, at 9:00 A. M. o'clock at the County Court Room of Douglas County, Nebraska and that if you fail to appear at said time and place and contest the petition, the Court may grant the prayer hereof, appoint a representative for said absentee and make such other orders according to law as may be necessary to the end that said estate and all things pertaining thereto may be finally settled and determined.

Bryce Crawford, County Judge.

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OMAHA PUBLIC LIBRARY

For many this summer will have only memories of scorching heat and sweltering night, to others, delightful trips to favorite vacation spots, but to two hundred and fifty Omaha children it will mean more than that.

Had you chanced to visit the various children's departments of the Omaha public library during the summer months you would have noticed miniature card-boats sailing through a happy vacation spend trading. The "Sailing Boat Reading Race" was in full swing.

At the beginning of the vacation period an individual boat was launched for each member of the sailing club. Then all he had to do to keep in the running was to

read and report satisfactorily on one worthwhile book a week for ten weeks. For each accepted report that a club member submitted his boat moved forward in the race. Two hundred and fifty boys and girls handed in reports, about one hundred of that number passed the finish line. More girls than boys began and finished the race. Does that prove anything for the child psychologist? The results report so many of them so well done that adults might gladly claim them.

The reports were judged by a committee of children's librarians of the public library staff. Today they announce the news Omaha youngsters have been for the winners of the race. A prize goes to each of the following boys and girls for doing the best work.

Barbara Burnett Windsor school 7A, Main Children's Room, Virginia Burnett, Windsor, School, 6A Main Children's room, Margaret Conley, St. Mary's School, 6A, S. Branch Library, Edna Mae Monk, Lothrop School 5A, North Branch Library, Gordon Monk, Lothrop, 3A, North Branch Library, Bruce McMichael Benson West School, 7A, Benson Branch Library, Jessie Blair, Belvedere School, 8A, Florence Branch Library and Ann Gilman Lake School, 8A, Locust Sub-Branch Library.

3 DELEGATES DIE IN CAR CRASH

(Continued from page 1)

Hospital for treatment while a sixth person, Mrs. Brown, 42, was allowed to return here.

The accident occurred when a car driven by B. W. Rouse, white insurance broker, got out on control after a front tire blew out. The Rouse machine crashed into the Dortch car, leading a procession of 5 automobiles carrying delegates from Progressive church to the convention. The three women victims were killed outright and Dortch died Thursday.

HENRY ARMSTRONG VACATES FEATHERWEIGHT TITLE

New York. According to word received Monday by the Twentieth Century Sporting Club from Eddie Meade, manager of Henry Armstrong, the triple champion will become a double champion for he is to vacate his featherweight title.

Meade stated that he felt that Armstrong could still make the featherweight limits, but the purses involved in fights for this crown were not enough to justify

result was a crash in the government-dominated German stock market.

There hasn't been much audible complaint—it doesn't pay in Germany, where new concentration camps are being built as the existing ones have proven inadequate to hold Hitler's enemies. But German foreign credit is reaching the non-existing point and conditions are getting worse. One columnist, is describing Germany's impending collapse, says, "The prevailing opinion in Washington is that it won't be long now."

the champion for the hardships he would have to undergo to make the weight.

The featherweight title was the first one of three won by Armstrong during the past year. He acquired this title last October when he scored an impressive knockout over the former champion, Petey Sarron of Birmingham, Ala.

EJECT TEACHERS FROM STEAMSHIP LINE

Detroit, Mich., Sept. 15 (ANP)

Four women, three of them school teachers were ejected from the S. S. Alabama of the Kirby Steamship Line after purchasing tickets for a five day cruise to Georgian Bay. The travelers were Mrs. Lowell Baker who teaches in Detroit; Miss Anna Smith a teacher from Windsor, Ontario; Mrs. Dickison I. Dickison a school teacher and her sister Mrs. Dickinson had bought the reservations for her sister and herself prior to leaving St. Louis a month before, but the purser followed them to their state room, insisted the reservations belonged to people from Cleveland and demanded that they leave the boat.

Mrs. Baker and Miss Smith were given the same type of treatment. All of them retained their tickets and the keys to their state-rooms, which had been issued to them. Mrs. Dickison refused \$103 refund.

The Detroit branch of the N. A. A. C. P. is handling the case. Attorneys Francis Dent and Henry Sweet representing the branch said that the general passenger agent had promised to make an investigation of the case but that a suit for violation of the civil rights acts would be filed.

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