RENT LOST-FOUND SERVICE HIRE BUY-SELL TRADE

YOU'LL FIND IT IN THE WANT ADS!

CLASSIFIED AD RATE
10 cents per line per week. Count five average size words or about 25 letters, per line.
Minimum Charge 30 cents

For Sale—

FOR SALE or TRADE—Registered Angus herd Bull. Ralph Bowen. 12-22-4tfn.

FOR SALE or TRADE—Dairy cow, calf hyside. Phone 3901. Bernie Shone. 12-22-3tcg.

SAW MILL FOR SALE—Located in Flemingsburg, Ky., near N. S. Dudley coal yard. All equipment in good shape. Contact Charles Stafford or G. N. Foxworthy at the coal yard. 12-22-1tcg.

FOR SALE — New Sunbeam Mixmaster. Never been used. Won in contest. May be seen at Bunnell Electric Shop. Sale cheap. Mrs. John Sugg. 12-9-3tcg.

FOR SALE—Direct Factory connections for, Elcar Trailer Home Dealership. Easy term Financing on New and Used. We sell for less because it Cost us less to build. Blue Grass Trailer Sales, Route 1, Georgetown, Ky. 12-15-8tcg.

FOR SALE—Small place of approximately 3 acres with house and out buildings; 3/10 acre tobacco base. Anyone desiring information about this place, which owner wants to sell as soon as possible, call 62. 12-15-2tcg.

FOR SALE—1954 Power Flight V-8 Dodge Sedan, low mileage, excellent condition. A 7 year old riding horse. One time truck. Mrs. Reese Ingels, Millersburg. Phone 4435. 12-15-3tcg.

FOR SALE—Chev. truck 1½ ton. Model 67—A1 condition. 54 Farmall tractor with attachments Good as new. See Everett Ritchie or call 639-J. 12-8-2tc

FOR SALE—100 seasoned locust posts including 6 large end posts. Call 365-J. G. C. Everett. 12-8-3tcg.

FOR SALE—Pan American trombone with case. Good condition. Call 197 after 5 P.M. 11-17-tfn.

FOR SALE—Boys 26" bicycle. Good wheels and tires. Needs new pedals and paint job. Call 157 after 5 P.M. 11-17-tfn.

FOR SALE—New 8x12 Linoleum Rugs. Pastel Floral and Tile Patterns $3.99. Garrett's Furniture Co. 10-27-tfn.

FOR SALE — Used Electric Ranges. 3 to choose from, 49.95 & up. Garrett's Furniture Co. Phone 69. 9-22-tfn.

FOR SALE—New T.V. chair. All vinal covers. Regular 12.95 value. Now $9.95. Garrett's Furniture Co. 10-27-tfn.

FOR SALE—New 9x12 Gold Seal Heavy Weight Linoleum Rugs. 8.88. Garrett's Furniture Co. Phone 69. 9-22-tfn.

FOR SALE—Two adjustable ironing Boards. Regular 7.95 Values, 4.99. Garrett's Furniture Co. Phone 69. 9-22-tfn.

FOR SALE—New Brass TV Trays. Regular 2.95 Value, 2 for 3.00. Garrett's Furniture Co. Phone 69. 9-22-tfn.

FOR SALE—Used Refrigerators, 15 to choose from, $5.00 & up. Garrett's Furniture Co. Phone 69. 9-22-tfn.

FOR SALE — 3 only. Used wringer washers. All reconditioned in good working order. Choice 29.95. Garrett's Furniture Co. 10-27-tfn.

FOR SALE—1 only. 2 piece Sofa bed suite. Light green. 49.95. Garrett's Furniture Co. 10-27-tfn.

FOR SALE—1 only. Sofa. Blue velure cover. Garrett's Furniture Co. 219.00. 11-24-tfn

FOR SALE—1 only. Used G.E. Electric Range. Double oven. Perfect Condition. Like new. $125.00. Garrett's Furniture Co. 10-27-tfn.

For Rent—

For Rent—Three room apartment, hall, private bath and entrance. See Jess Phelps 445. Mrs. Harry Rogers, 455 Locust St. 11-24-tfn.

FOR RENT — Two or three room apartment, private tile bath, furnished or partly furnished. See Eugene Neal. 12-15-tfn.

Wanted—

WANTED TO RENT—2½ to 4 acres of tobacco, also some corn ground. Land must be suitable for tractor. Good livable house. Best of references. Phone 598-J-1. 12-15-2t*

Notice—

NOTICE—Call Doris Rowe for appointment 44-J Edythe Rich Beauty Shop. 12-22-1tcg.

NOTICE
We will be open every night this week including Xmas Eve! THE VARIETY STORE

NOTICE—Dressed baking hens for sale. Beginning Dec. 26 we will have frozen baking hens. See W. R. Buntin, phone 557. 12-22-2tcg.

CARD OF THANKS
I wish to thank each and every one who was so kind to me and for their prayers, cards, gifts and flowers, while I was in the hospital. The entire staff of The Nicholas County hospital, and Dr. Kingsolver. Carrie Butler. 12-22-1*

CARD OF THANKS
We would like to show our appreciation and thank everyone who so kindly and willingly helped save our home from being destroyed when the pump house burned last week. It is good to know there are so many Godly people who are always ready to help. Words cannot express what thanks we feel in our hearts. Thanks again, everyone. Gratefully yours, Mr. and Mrs. Joe Reid, Mr. Grover Ellington. 12-22-1tcg

Notice
Hog killing special, 4c per lb. live weight, 200 lb. hog, cost to you, only $12 for the services listed. Hog killing, trimming joints, for curing, making lard, grinding sausage. Any amount you want sliced. Pittman's Locker. 11-26-12t.

EXECUTRIX NOTICE
All persons knowing themselves to be indebted to the estate of Edgar Huffstetler, deceased, will call upon the undersigned at once and settle same; and those having claims against said estate will present same properly proven to the undersigned or attorney for payment. Mary B. Huffstetler, Executrix of the estate of Edgar Huffstetler, deceased. Joe F. Conley, attorney. 12-22-3t*

ADMINISTRATOR NOTICE
All persons knowing themselves to be indebted to the estate of Fannie B. Lambert, deceased, will call upon the undersigned at once and settle same; and those having claims against said estate will present same properly proven to the undersigned or attorney for payment. Oliver H. Lambert, Administrator, of the estate of Fannie B. Lambert, deceased. Roger Womack, attorney. 12-8-3t*

BID FOR TRUCK
The City of Carlisle, Ky. will receive sealed bids for a new truck as follows—1½ ton—V-8 Motor, Rear tires 7.50-20—10 ply—Snow tires—Front tires 8 ply—7.50x20 — 4 speeds forward with power take off to operate hoist on bed of present truck. wheel base to take care of 11 foot bed. Bids to be opened at 8 o'clock Jan. 3, 1961 at City Bldg. All bids subject to dismissal. City of Carlisle, Ky. Ann Harper, City Clerk. 12-22-2tcg.

FOR SALE — Scratch pads, old papers, cardboard and place mats. Job printing of all kinds. Call 98, The Carlisle Mercury

Subscribe To The Mercury

There's Nothing Like A Queen's OK Used Car
To bring you and the entire family miles and miles of enjoyable transportation throughout the coming year.
GIVE the GIFT to your FAMILY and YOURSELF that keeps on GIVING
1955 Cadillac, Cpe. DeVille, fully equipped, really sharp
1959 Chevrolet, Corvette, fuel injection, low mileage, sharp
1959 Chevrolet, Bel Air, 2 Dr., 6 cylinder, radio & heater
1958 Mercury, Turnpike cruiser, 4 dr. sedan, fully equipped, low mileage
1958 Mercury, Monterey, 4 dr., radio and heater
1958 Chevrolet, Biscayne, V-8, Floor shift, radio and heater
1958 Plymouth, 4 dr., 6 cylinder, radio and heater
1960 Chevrolet, Corvair, 4 Dr. Radio and heater, One owner
1958 Ford, Fairlane "500", 4 Dr. Hardtop, fully equipped
1958 Chevrolet, Impala, Spt. Cpe. sharp
1957 Chevrolet, V-8, 2 Dr. Radio and heater
1957 Chevrolet, Bel Air Spt. Cpe. radio and heater
1957 Chevrolet, 6 cylinder, 4 dr., heater
1956 Buick, 4 Dr. Hardtop. Power Steering, radio and heater
1956 Ford, 2 Dr. & 4 Dr., Spt. Cpe's. all V-8's.
1957 Oldsmobile, S-88, 4 Dr., Power Steering, Power brakes, radio and heater
1956 Chevrolet, Bel Air, 4 Dr. Sedan, Radio and heater
We Have Several Older Model Cars, 55 - 54
ALSO A FEW PICKUPS
STOP IN, TELLS US WHAT YOU WANT, IF WE DON'T HAVE IT, WE WILL TRADE FOR IT.
THRIFTY CAR LOT, TERMS
THE DEPENDABLE PLACE TO TRADE
QUEEN CHEVROLET CO.,
Mt. Sterling, Kentucky

FARM EQUIPMENT FOR SALE:
1—"D-17" Tractor Allis Chalmers 1959
1—"230" Tractor, Int. H. C. W Engine, 1956
1—"WD-45 Tractor, Allis Chalmers, 1955
1—"40" Tractor, John Deere, W Plows 1955
1—"Vas" Tractor, Case W, 1 Row Cultivator, 1955
1—"B.F." Tractor, Avery W. Mower, 1953
1—"MT" Tractor, John Deere W Plow & Cultivator, 1951
2—"C" Tractor, Allis Chalmers, W Plow & Cultivator, 1950
1—"WC" Tractor, Allis Chalmers, W Plow & Cultivator, 1947
1—Used Snap Coupler Subsoiler
1—Used Snap Coupler "Carry All"
1—John Deere Trail Plow $25.00
1—Pin Type WD Mtd. Plow ------$50.00
New 3 Ton Waggons with tires ------$155.00
New 6' Durham Harrows $269.00

Christmas Food Sale

Christmas Candies, Nuts, Fruit

Berryman's Broad Breasted
TURKEYS TOMS ..... lb. **39¢**
Turkey HENS ..... 10 to 15 lb. average ..... lb. **49¢**
BELTSVILLE ..... 5 to 8 lb. average ..... lb. **55¢**
Webber's Whole Hog Sausage ..... 2 lb. sack **99¢**
Fresh Florida ORANGES ..... 8 lb. bag **59¢**
Radishes ..... cello bag **5¢**
Red Delicious Apples ..... 4 lb. bag **45¢**
U. S. No. 1 Cobbler Potatoes ..... 10 lb. bag **49¢**
Fresh Green Onions ..... large bunch **10¢**
Stokely's Fruit **Cocktail** **4 For 89¢**
Ocean Spray Cranberry Sauce ..... No. 300 ..... 2 for **39¢**
Puffin Biscuits **4 for 35¢**
Brach's Chocolate Covered Villa Cherries ..... 12 oz. box **39¢**
Pillsburg Cake Mix 8 flavors of layer cake ..... 3 for **$1**
Hellman's Mayonnaise ..... quart **69¢**
Spry Shortening ..... 7¢ off 3 lb. can **78¢**
Strietmann Graham Crackers ..... 1 lb. **39¢**
Del Monte Seedless Raisins ..... 15 oz. **26¢**
Kraft Miniature Marshmallows ..... 6½ oz. **19¢**
Pet Evaporated Milk ..... tall ..... 3 for **49¢**

Just Received Truck Load Park Lake Apples
Stayman Winesap—Rome Beauty—Delicious
COUNTRY HAMS (Whole or Sliced)

NEAL'S KY FOOD STORES COMPARE

PERSONAL PROPERTY
AT AUCTION
Saturday, December 31st
Saturday, Dec. 31st, 10:30 A.M.

We will sell for Mrs. Ivy Stone, on the premises located a short distance from Carlisle, on the Lower Jackstown road, the following items:

Breakfast Set, Kitchen Cabinet, Cupboard, Glass Door; Gas Range, Tappan; Living Room Suite, Tables, Chairs, Sewing Machine, Radio, Beds & Bedding, Lamps, Window Shades and Curtains, Electric Churn, Utensils, Crocks and Jars, Small Tools.

Sale Conducted By
Scott-Kendall Sales Company
"It Makes A Difference" Carlisle, Ky.
Phones: 512-J-1 & 505-J-1

PUBLIC AUCTION
Saturday Dec. 31
At 10:00 o'clock

Located at Headquarters. Sale will be held at the white barn on the Barlow farm. Among the items sold will be the following: Farmall "A" Tractor with plows and cultivator, David Bradley farm wagon, 1954 1½ ton Dodge truck, New Holland side delivery rake, John Deere No. 5 mower, fertilizer drill, Case Rollo-matic 7 foot harrow, G-I harrow 8 foot, eight foot drag, 600 gal. water tank, New Idea tobacco setter, McCormick corn planter, International manure spreader, 300 feet tobacco cotton, Sears & Roebuck milker pump and pipes, Delavel milker, 5 barrel water tank, Myers well pump with 30 gal. pressure tank, tobacco press, tarpaulins, 8 can milk cooler, 10 twenty gallon milk cans, a lot of small tools, 600 bales of alfalfa hay, some horse-drawn equipment, dinette table, buffet, springs and mattress, old rocking chairs, antique bed, swing, Speed Queen washer, hand lawn mower, antique table, some coal, and other articles too numerous to mention.

Owner—Aline Faulconer

Sale Conducted By
EARL HAMM
AUCTIONEER AND REAL ESTATE AGENT
Phone 183-J Carlisle, Ky.

USED CARS
1959 Ford 2 dr. Sdn. V-8, automatic. A real clean car.
1957 Ford 4 dr. V-8 automatic, Radio.
58 Plymouth Station Wagon. 4 dr., automatic and V-8. One local owner.
56 Chev. 4 dr. V-8 automatic. Look at this one.
55 Chev. Standard Shift 6 cyl, gas saver
55 Ford 4 dr. Fairlane V-8 stick shift.
54 Ply. 2 dr. Motor just overhauled, good tires.
Several older models to choose from.
STOP IN
LET'S
TRADE

USED TRACTORS
Farmall 100, plow and cultivator
Farmall 200, plow, cultivator, mower
Super C fast-hitch, plow and cultivator
Ford 51
New Holland 66 Baler
Buntin's Garage

Largest Circulation: The Mercury Therefore Is The Advertising Medium.

The Carlisle Mercury

We've Been Keeping Nicholas Countians Informed Since 1867!

VOLUME 93 ESTABLISHED 1867 CARLISLE, KY., THURSDAY, DECEMBER 29, 1960 PRICE 10 CENTS NUMBER 52

Giffin plant employees entertained

A turkey dinner was served to more than 200 persons at the Giffin Manufacturing Co. plant at the annual Christmas party at the plant Dec. 20. Mr. and Mrs. Lovell Allison, proprietors of Allison's Drive-In, gave the dinner for the personnel of the plant. The entire factory was decorated, each unit having its own Christmas tree and special decorations. Christmas gifts were exchanged. Lonnie Giffin, president of the company and Mrs. Giffin, treasurer, presented each worker with a turkey and a candy cane. Christmas holidays started Dec. 20, for the entire personnel of the plant and will continue until Dec. 26 for one group, Dec. 27 and 28 for others, Giffin announced.

In The Service

Two Complete Advanced Training

FORT SILL, OKLA. (AHTNC) —Two soldiers from Carlisle, Ky., Privates Donald L. Scott and Bascom Sorrell Jr., completed eight weeks of advanced individual cannoneer training at the Artillery and Missile School, Fort Sill, Okla., Dec. 16. Scott and Sorrell were trained in the duties of a cannoneer with the 105-millimeter howitzer, a light field artillery weapon. The school, which has as its motto, "skill is better than luck", emphasizes training in gun and the practical application of field artillery tactics and techniques in the employment of artillery, mortars, conventional cannons, free rockets and guided missiles. The men are 1960 graduates of Nicholas County high school. Scott, 18, is the son of Mr. and Mrs. Robert D. Scott of Route 2. Sorrell, 18, is the son of Mr. and Mrs. B. T. Sorrell.

State sales tax table

A table reflecting average state sales tax payments by residents of the State of Kentucky was announced today by G. C. Hooks, District Director of Internal Revenue at Louisville, Kentucky.

Mr. Hooks said that the table may be used as a guide by Kentucky taxpayers in claiming sales tax deductions on their Federal income tax returns for 1960.

"Taxpayers who itemize their deductions instead of taking the standard deduction on Forms 1040 or 1040-W may find the table helpful estimating the amount to claim for sales taxes on their returns," he said.

Mr. Hooks stated that the law requires taxpayers to substantiate any deduction claimed on their returns, and if requested, they must be prepared to do so. Ordinarily, however, they will not be asked to produce records to support the sales tax deduction claimed unless it exceeds the amount shown in the table.

He emphasized that the table applies only to taxpayers who file on a calendar year basis for the year 1960, since the Kentucky sales tax law did not become effective until July 1, 1960. A new table will be issued for taxpayers to use in preparing 1961 returns.

The table does not reflect any tax which residents of the State of Kentucky may have paid on the purchase of a new automobile. Only the general sales tax and may be deducted as a separate item by taxpayers who itemize their deductions instead of taking the standard deduction on Forms 1040 or 1040-W, he said.

Mr. Hooks said that the table was developed in cooperation with the Kentucky State Department of Revenue. He stated that he had been advised that the Commissioner of Revenue for the State of Kentucky would issue a release on the use which may be made of this table by residents of the State of Kentucky filing Kentucky income tax returns.

ONE TO BE INDUCTED ON CALL NO. 729

Arthur William Hicks has been mailed an order to report for induction on Tuesday, January 3. Hicks is the son of Mr. and Mrs. William C. Hicks of Route 1, Carlisle, Ky. He will report to Ft. Thomas, Ky. for induction, after which he will be assigned to his location for basic training.

No preinduction call has been issued for the month of January.

SOCK-HOP FOR MARCH OF DIMES

The local committee for the March of Dimes is sponsoring a Sock-Hop Saturday, January 7, 1961 at the Armory. The affair starts at 8:30 p.m. and lasts by 11:30. Radio and TV stars Bob Smith and Miles Toland will be featured at the dance. Sandwiches and cokes will be sold. Tickets will be on sale at the door—adults $1.00 and children 75 cents.

BUDDY MORROW and his orchestra will play for the Annual Christmas dance of the Briar and Rabbit club to be held Friday night at the Armory.

C of C announces contest winners

T. L. Insko, a director of the Carlisle-Nicholas County Chamber of Commerce, announced Wednesday morning the winners in the Christmas decorating contest.

City winners were: first place, Mrs. Lou Tyrer, second, Lonnie Giffin and third, Ralph Shearer.

County winners: first, Marion George, second Emmett Darrell and third, David Wagner.

The judging was done Monday night by out of town judges.

New schedule is announced

Beginning in January 1961, the Social Security Representative will visit the Carlisle courthouse on the second and fourth Wednesday of each month.

The complete schedule of visits was announced today by Fred Smith, Field Representative for Nicholas County. Smith also stated that the number of trips is being increased from once a month to twice a month in order to provide better service to the residents of Nicholas County.

BASKETS TO NEEDY FAMILIES

Twenty-seven baskets of food were delivered to needy families throughout Nicholas County this Christmas season by the Carlisle Christian Church.

A basket of fruits and sweets was also taken to the Johnson Memorial Convalescent Home and to the Nicholas County Infirmary.

ROGER VAUGHN FRACTURES WRIST

Roger Vaughn, son of Mr. and Mrs. Billy Vaughn, suffered a broken wrist in a fall at the local swimming pool Saturday night. He was treated at the Nicholas County hospital.

ALL-STATE SCHOOL BAND—Curtis Jones, son of Rev. and Mrs. Curtis Jones, was recently selected to play in the Kentucky All-State Band which will be held at the University of Kentucky on the 12, 13, and 14 of January.

Atomic clocks may lose only second in millions of years

Science is starting to tell time with clocks so accurate they may lose only one second in millions of years.

The fantastic precision is made possible by the absolutely steady vibration of atoms, acting as pendulums in timepieces as revolutionary as the sundial of 1400 B.C., the National Geographic Society says.

A clock tells time by recording the regular recurrence of an event such as the swing of a pendulum or a cycle of alternating electric current. A clock counts the recurrences and translates the information in terms of hours and minutes.

Earth Runs Slow

But neither the swing of a pendulum nor the current cycle in an electric clock is regular enough for present-day scientific work. Even the great "pendulum" of nature—the earth itself—does not always take the same time to rotate around its axes. The globe, now slowing down, takes about one-billionth of a second longer to turn than it did three years ago. Its rotation is uneven due to a slight wobble.

To make a really accurate clock, scientists needed a phenomenon that occurs with extreme regularity. They found it in the minute vibrations of the atom. Each type of atom has its own particular frequency of irresistibly constant vibration.

In 1948 the National Bureau of Standards built a clock using as its pendulum the nitrogen atom in ammonia. The nitrogen atom swings back and forth at the rate of 24,000,000 times a second.

Three years later Charles H. Townes, of Columbia University, was sitting in a Washington park with "time on my hands,"

(Continued next week)

Farm Bureau announces membership campaign

The annual membership campaign of the Nicholas County Farm Bureau is scheduled during the month of January, Charles K. Watkins, President, announced. Harvey Wagner is the Chairman of the Membership committee and states that all members who renew during January will have their names placed on the Farm Bureau Honor Roll which will be put on display.

The County Farm Bureau is now offering all Farm Bureau members a new Tractor Death Policy insurance as part of the Expanded Farm Bureau Program. The policy is not sold to individual Farm Bureau members, but is a blanket policy which will include every Farm Bureau member at no additional cost.

If a Farm Bureau member or his spouse, in a county which has subscribed for the service, is killed in an accident arising out of use of a farm tractor in farming operations, the company will pay $1,000. If an unmarried child in the member's family, under 19 years of age, is killed, the company will pay $250. The policy also covers accidental deaths arising from the use of power lawn mowers, and in this case, the death does not have to occur as a part of farming operations. In both cases, death must occur within 90 days from the date of the accident.

Cub Scouts appreciate help

Cub Scout Pack 50 and their sponsors wish to thank Sam Hollar for the Christmas tree, and Hollar police department, especially Chief of Police, Eugene Purvis, for helping to sell the trees. For those who helped in any way the Cub Scouts are grateful.

Through with Cub Scout pack 50 will grow and do well in 1961.

Burglars entered the home of W. H. Frey last Monday night and got away with the Christmas present money of the Frey children.

BARTERVILLE FARM SOLD

A 51-acre farm near Barterville belonging to Mr. and Mrs. Walker Hamilton was sold to Mr. and Mrs. Ewell D. Wilson of Nicholas County with possession on or before Dec. 31.

Dougherty Lodge elect new officers

Dougherty Lodge No. 60, F&AM new officers elected at a meeting Tuesday are: Urbasi B. Peeback, Master; Clay Dayton, Sr. Warden; Henry Hall, Jr. Warden; M. C. Blair, Jr., Treasurer; G. G. Caywood, Secretary; G. L. Arlinghaus, Sr. Steward; Stewart Moore, Jr. Steward; Jimmy A. McGehee, Tiler; Frank C. Henry, Trustee; Frank Huddleson, Trustee.

FIRE DAMAGE SLIGHT

The Carlisle Fire Department was called to the home of Herman Cisco on Chestnut street Saturday afternoon. A stove pipe had burned in two and fallen. Damage was slight.

Dr. W. G. and H. D. Irvin, Carlisle, recently sold four Aberdeen-Angus cows to Mrs. Howard Williams of Owingsville.

Babson's annual Forecast for coming year is not too cheerful

by Roger W. Babson

Babson's Business And Financial Forecast For 1961

This year I have divided my forecast under eight sections as indicated by the following eight headings instead of covering general business as a separate topic; I am sure that a reading of the following will give a clear idea of my thoughts on general business. Naturally the first subject will be the political outlook.

Politics And The New President

I do not expect any big changes under President-elect Kennedy. If he had won by a landslide I would be quite worried, but with a narrow plurality in the electoral college and only a small fraction of 1% over Nixon in the total popular vote, I think that our new President will be very much on his good behavior Certainly he will not have much influence with either the Republicans or the Conservative Democrats of the South. He may make radical recommendations in his inaugural address to "save face," but most of these will not become legislation.

He will recommend certain new welfare legislation, which will include medical care for the aged, an increase in Social Security, a new minimum wage, increased public housing, help for the distressed areas, and more aid for education.

Commodity Prices, Including Gold

Higher prices of commodities at the retail level are more or less certain, but wholesale prices will probably decline in most instances. Prices will not increase or inflation during 1961. The first of the price advances will be absorbed by the manufacturer. Owing to the increased competition in all lines, wise manufacturers and retailers will keep their selling prices down. This means that their profits will be less if they are unable to reduce their own costs. All of this means that general business may show less increase in activity and profits in 1961 than in the previous year.

Now in relation to gold: Russia does not want to buy gold comes from African mines, does not want to buy gold because a discussion and I believe President Kennedy will publicly state that he is opposed to it.

Temporarily, dollar devaluation gold stocks is that a for American business, but it will not cure the cancer or whatever else is causing the pain. Not only would foreign banks withdraw gold before such legislation was passed, but if such legislation should pass in the U. S. it would be followed by similar legislation in England, France, Switzerland, Germany, and other important countries. I advise investors now to forget this question of gold devaluation and not speculate in gold stocks at this time. Leading gold stocks are now selling 25% or more above their price of a year ago. Another thing that investors should remember when buying Canadian gold stocks is that a number of Canadian gold mining companies are now receiving a subsidy from the Canadian government to keep them from being shut down by high labor costs. This subsidy would come off as the price of gold rises.

Stocks And Bonds

It is unpopular for me to take a bearish position in my Annual Forecast. Most of the newspapers and my readers like optimistic forecasts. In all the years I have been making these forecasts, last December was the first time that I refused to take a definite position. At that time the Dow-Jones Industrial Average was 670 and today it is fluctuating around 600.

Corporation earnings reports are coming out and are not good. In many cases the drop is kept up or perhaps increased, but in most of Many companies will show a decline for 1960 compared with 1959. Prosperity has continued so long that most corporations, executives and consumers are assuming it will last at least another year. I cannot see any reason for such. Therefore, I feel that 1961 will see lower prices for the Dow-Jones Industrial Averages. I think that many readers with small businesses are showing a profit. Those who are not bonds". These are the fixed-interest municipals of cities with a direct lien on all the taxable property in the city. I would advise against holding bonds of such large cities as might be vulnerable to bombing in case of World War III.

My favorite municipals are those of the capital cities in the interior of the country, in fact any growing interior city should be a high-grade investment. These bonds must pay their interest irrespective of business conditions. The capital cities are especially helped by having the payroll of the state govern-

Living Costs And Inflation

Living costs may rise somewhat during 1961 due to the increase in population and the desire for more comforts and convenience. A person like myself, who has had children and grandchildren, knows how each succeeding generation considers necessities what the parents considered luxuries. This will not happen during 1961. The average consumer is not in the mood to buy. Bandwagon psychology will be wholly or partly cooked and purchasable in containers.

Wages will hold up although there will be more unemployment in 1961. This means that take-home pay will be less for most families.

Inflation is not to be feared during 1961. With his small popular vote plurality, Mr. Kennedy will be very slow to do anything to hurt the purchasing power of the dollar. Barring World War III, I believe that the dollar will be just as sound in 1961 from now as it is today. Our U. S. dollar is looked upon by the world as a standard.

Farm Income And Prices

Good crops and moderate prices indicate a fair year in 1961 for farmers. I, therefore, look for a reasonably heavy volume of the things farmers buy during 1961, including equipment for cutting on which less help. The farmers cannot expect any boom, but profits, on average, should be at satisfactory levels. My forecast, in detail, is:

Larger volume of marketings should more than offset any reduction in farm prices. Therefore, 1961 cash receipts for farmers should be slightly higher than 1960's $12,200,000,000 net. I furthermore learn that the intelligent farmer is reducing his indebtedness, which is always an optimistic sign. As I dictate this forecast, I am told that growing conditions are favorable in most sections, with sufficient moisture in the ground to assure normal or climatic factors. The prices which farmers will receive in the crop will, of course, depend upon weather; but, each agricultural year is new, helping the farmers to avoid the losses and to secure needed moisture.

Employment, Wages, And Taxes

Strike activity may well be at a postwar minimum during 1961, with any dislocations limited to independent separate companies. First important industrywide negotiations will come in the auto industry, but not until September 1961. Railroad workers cannot strike until December 1, 1961. The earliest Most steel contracts do not expire until June 30, 1961.

The average employment in 1960 was about 67,000,000 workers. I forecast that 1961 will average a million fewer employees. Countrywide, unemployment reached as high as 5½% in 1960, and for 1961 may hit 5½ million. The reason for this decline in industry is cutting back, the labor force is becoming larger. This means that it will be more difficult for those getting through school and colleges to get positions in 1961 unless they are well trained in business, mechanics or electronics. Certainly the demand for executives will be less in 1961 than it has been for some years. Those executives who now have positions should strive to do better work, not ask for increases, and do everything possible to hold onto their jobs.

Labor leaders hope to have a key to the White House with Mr. Kennedy as President. This hope will be disappointed. The AFL-CIO will influence more votes in Congress during 1961-62 than in 1959-60. The conservative Southern Democrats, however, will unite with Republicans to block radical legislation. Congress certainly will not outlaw the "right-to-work" legislation in which has been passed in certain conservative states, nor will labor get a revision of the Taft-Hartley Act. Congress will not compel industry to collect dues from union members, but may temper the recent Court decisions ruling against excess union spending.

All the above means that labor will be able to hold its own during 1961 and secure some small increases in wages, pensions, and improved working conditions; but this may not be what labor expected to get from the election of President Kennedy.

The Federal Government will not increase income taxes during 1961; but may close some loopholes and increase excise taxes.

Building And Real Estate

Looking back over the years that I have been making these forecasts, no industry has been more prosperous than the building and real estate have been the last to profit from a boom, and the last to suffer from the following reaction. Readers all know that from the World War II low point new building, especially of homes, has gradually rose to an all-time high in 1950. Part of this growth has been due to increased population and higher incomes.

In addition to the natural growth to which new building was entitled, it was greatly encouraged by loans to veterans without any down payment, the acceptance of twenty-year mortgages by banks in place of a maximum of five years, and by subsidies of various kinds. Like all stimulants, however, these have gradually become less effective. Hence, a decline in new building, and very few new home construction is only natural to expect in 1961.

I do, however, forecast that a move for **urban renewal** will be urged and secured by the new President. This means pulling down the slums of large cities and substituting brick apartments houses with playgrounds. When any new building is built, it increases the value of the adjoining land and increases real estate taxes.

Therefore, 1961 may see real estate prices hold their own and rise even in certain sections. Small farms near cities will continue to increase in price, and this will be true of most well-drained suburban property. Every family is justified in mortgaging to buy a home in 1961, but I doubt if 1961 will be a good year to speculate in real estate. The bloom is surely off the boom in Florida, where the supply of new homes temporarily exceeds the demand.

World Outlook

I cannot conscientiously close this Forecast for 1961 without calling readers' attention to the unsatisfactory situation that we find the world in today. I do not need to comment on Russia or China, as readers are well acquainted with conditions there. However, must add that Mr. Kennedy is agreeable to a Summit Conference as he is itching for a talk with Mr. Khrushchev. Kennedy has already stated that he is willing to put Formosa under the United Nations.

Readers should note the headway which the Communists are making in other parts of the world. Southeast Asia, for instance, is a very rich area. It is envied by both China and Russia. We may expect continued revolts in South Vietnam, Cambodia, and Laos.

I am especially troubled about the way the Communists are working into Central and South America. I know South America very well. It has virtually no "middle class". There are a few rich, but millions of very poor. The Communists are organizing great strikes in Latin America, as these strikes accomplish something for the wageworkers, they give the Communists a good organization for further progress. This situation is intensified by the agents of Castro.

Another very sore spot is Africa, which I visited two years ago. South Africa will blow up of itself. Without help or hindrance from Russia. However, the Communist vote in the United Nations is now trying to straighten out, is a serious problem; and the Communist feel that their condition would be improved by Russia's help. The great African question, however, will be concerned with the new countries which have been given their independence from the colonial powers. They have been under for 100 years. Here, in Florida, where the supply of new homes temporarily exceeds the demand.

I cannot imagine the Russians have going to war over Berlin. I am more disturbed about the gains in the Communist vote in European countries. For instance, the Communists in Italy received only 19% of the vote in 1946, but 28% in 1960. Even in France, the Communist vote is again increasing. The money interests of France want the Algerian rebels stamped out for good, while the farmers and small businessmen want De-Gaulle to give Algeria its freedom. When I was in France a few weeks ago, it was generally conceded that DeGaulle should suddenly drop dead, chaos might reign. I dislike to end this forecast with these pessimistic comments; but can see, if our country is going along on an even keel, some occurrences in some other part of the world could upset all our plans. HENCE, BE SURE YOU HAVE MADE A WILL!