

'Hope Springs Eternal'

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to create sharp cut-backs in employment during 1970. Management is particularly aware of the difficulty of securing skilled, competent, and conscientious help and hence the tendency will be to keep existing crews intact wherever possible. But the average length of work weeks will be trimmed further during the winter and spring weeks of 1970, which will automatically curtail additionally the amount of overtime.

Unemployment. The ranks of the unemployed, nevertheless, will show a definite increase in 1970 over that of 1969. Stronger business will take the greatest toll upon unskilled and marginal workers. The jobless rate may rise to 5% of the civilian labor force before business can "turn the corner" in 1970.

Consumers To The Rescue

Prospects for consumer spending in 1970 seem less promising, particularly for durable goods. The Fabian's Reports anticipates a slight downward bias in physical volume of retail trade until industrial activity perks up. Total dollar volume of retail sales, however, again will be bolstered by higher prices.

My Neighbors

However, the growth and structure of the nation's population, demographic changes, and wage biases, will augment consumer buying power--the corrosive effects of inflation upon the purchasing power of the dollar notwithstanding. Thus, having a ready trimmed their sails in 1969, consumers may evidence buying interest sooner than seems justified right now.

Money Rates

There is little doubt that the most serious phase of the rise in interest rates which has plagued us for the past five years has reached its crest. Although corporate bond offerings in the closing weeks of 1969 still carried generous coupons and yields, the outlook favors some easing in money rates in 1970. Perhaps the most significant reductions will occur in the cost of long-term bonds. The cost of long-term money should also ease some, but not to any significant degree. There simply is far too much demand for long-term capital for projects which have been postponed by the exorbitatingly high interest rates and for upcoming social programs.

Mortgage Rates--Mortgage borrowings are in the long-term category. Therefore, while modest reductions in mortgage borrowing rates are very likely to occur in 1970, pent-up demand for housing, both in the family and apartmental units, will stimulate some easing in mortgage interest rates. Business. Inventory accumulation in industrial activity, demand for industrial loans for the greater proportion of 1970 should moderate relative to 1969. Inventory accumulation will naturally be considerably diminished, if not actually temporarily replaced by inventory liquidation programs. For these rea-

W. C. Gaunce Enrolls In Class For Physician's Assistants

Just ten years ago the Duke Medical University Medical Center graduated its first three physician's assistants--now members of the health-care team, trained to take over some of the doctor's mounting workload.

This fall Duke graduates 12 bringing the total graduates to 29. A new class of 49 is enrolled, with a class of 60 scheduled to begin next year and another 90 and 100 the years after.

W. C. Gaunce, son of Mrs. Elizabeth Gaunce is a member of the new class of 49.

That is the numerical growth of this new health professional whose potential has captured the imaginations of the actions across the country since Duke launched the nation's first program in 1965.

But something more than numbers tells us how better the story of the physician's assistant and his acceptance by the medical community.

When the Duke of a physician's assistant, Eugene W. Sand, then chair-man of the department of medicine, the PA was seen as a working aide to a community physician, not an internist.

Many of the graduates are filling just such roles, working with their assistants in private practice or in hospitals.

Agree Or Not

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entirement in the public schools, Dept. of Public Instruction Wendell Butler said. But this unexpected enrollment came from Catholic students who had attended their own schools the year before.

Butler targeted the public had to be heavier next year.

Attempts in other areas and other areas public education has come to the aid of hard-pressed Catholic schools by providing "shared time" programs--hiring a teacher in the Catholic school to teach special classes. Otherwise the children would have come to the public schools for these courses.

Butler pointed out that the attitude may have to be expanded in the next biennium or two. He said that programial school closing and putting these children into the public schools is a shame. If all parochial schools in Kentucky should close, the public school system would not absorb them with present facilities.

Butler pointed out that the attitude in Washington is changing within the last few days on providing aid to parochial schools. This is done and is called federal "title program" money. Services are provided under the program for textbooks, instructional materials, lunch, head start and innovative programs.

Catholic school leaders already have voiced their desire for some form of state aid from the 1970 General Assembly.

Butler said he would be glad to administer any federal or state aid program so long as it does not violate the principle of separation of church and state.

Now, for the other problem, Gov. Numm already has told the Kentucky Education Association that the state cannot fulfill the request for more than \$200 million in additional funds to increase teachers' pay. There'll be some in the budget, but not that much.

The real problem is the rollback tax bill that now prohibits school districts from raising any more total dollars at the local level.

The governor has said changing the rollback bill to aid local schools is a legislative problem. School tax rates vary from 30 to 40 cents per \$100 valuation now, and inequities exist among districts.

The time has come when local districts are going to have to help themselves. The money well at Frankfort is dry. Local school boards must face up to this reality.

This seems to be the only source from which needed funds will come, and that is the problem for the legislators to decide.

Iron, and aluminum for investors interested in longer range growth.

Overhead lanes. For Rolland Potential--investors who require some base of current income often find themselves shut off from the growth stocks. But there is nothing like a good market shakeout to open up capital gains opportunities for investors.

Over a short span of time, the downward price and more cyclical issues can provide just as encouraging profits as the growth issues offer. In this corner of the bargain counter, we of the Fabian's Reports staff point to the value and recovery potential of such common stock groups as the oil, the natural gas producers, and the building materials and construction equipment leaders. The "overvalued" label can be tacked on to other groups, including the stocks of companies in the aircraft, rubber products, and the original equipment auto parts field. And do not overlook the well trampled conglomerate stocks, and the long-suffering agricultural equipment shares.

IN SERVICE Richmond Model

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against Sayre, Jan. 6 at Lexington, Box 5099.

Richmond Model--1731-Way 28, McCannery 4, Newsome 27, Post 4, Corney 10.

Nicholas County--164-Hatton 18, Boyd 10, Kimberling 10, Parker 10, Allison 10.

May we wish you a very happy, healthy, wealthy and wise New Year. And to our partners, a simple sincere thanks for your appreciation your cheering us.



Wyrick's Fashions and Lyric Theater

"You've got to come out of your shell on this job frame-by-frame."

Greetings for the NEW YEAR

To our good friends and neighbors, we wish the very best in the coming New Year. May your days be replete with health, prosperity and the fulfillment of every endeavor. Let us vow to work together for the betterment of our community throughout the forthcoming year.

Duncan's Electric Shop

REAL'S KEY

SQUARE DEAL GROCERY FOOD STORES

Compare

ROUND STEAK 1 lb. 89¢

NORTHERN Toilet Tissue 4 roll pkgs. 12 rolls \$1

Sirloin Steak \$1.19

T-Bone Steak \$1.29

Ground Beef 2 lb. \$1.29

Sirloin Tip or Rump Roast \$1.99

WORTHMORE Bacon \$1.69

DELMONCO Thin Spaghetti lb. 19¢

Elbow Macaroni lb. 19¢

STOKELY CUT #2's Green Beans 29¢

U.S. #1 MAINE 10 lb. BAG POTATOES MARCH WHITE SEEDLESS

Grapefruit 5 c. 49¢

Fresh Kale cel10 pkg. 25¢

39¢

NU-MAID Margarine lb. 45¢ reusable bowls

GREEN GIANT #303 Sweet Peas 2/45¢

GREEN GIANT 12 oz. Niblet Corn 2/45¢

HI-C FRUIT DRINKS 3/\$1 grape, orange 46 oz.

MIRACLE WHIP qt.

Salad Dressing 49¢

HEINZ STRAINED Baby Food each 9¢

MR. G. FROZEN CRINKLE CUT French Fries 33¢ 2 lb. bag

VAN CAMP #2 Pork & Beans 19¢

