



A nice place to be

This is the famous "Diamond Head" lowering 700 feet over the summit of Mauna Kea. It is a volcanic crater that has been extinct for 150,000 years. Mr. and Mrs. Earl Nofsinger are hosting a ten day tour to Hawaii beginning Feb. 10. They will also visit a 20 acre dairy farm that supports an unbelievable 100 head of Holsteins. — Photo submitted

## Gets award For job-matching ideas

Western Kentucky University, Bowling Green, has received the Innovation Award by the Southern College Placement Association for its computerized job-matching program.

Dr. Jerry R. Wilder and Robert Sargent received a \$200 award and a plaque commemorating WKU's accomplishment at the association's awards luncheon Dec. 18 in Orlando, Fla.

Wilder, who directs Western's career planning, academic advancement and placement center, and Sargent, center advisor, administrator for WKU's program, which assists graduating students and alumni in securing positions.

In response to a "hitch" job market, Wilder says Western's program "enables the university's professional staff to be more responsive to the career-related needs of its graduates." It also has helped candidates perceive "otherwise unmarked career opportunities."

## U.S.-Japan trade is now at a crossroads

Describing United States-Japan trade relations as "a crossroads," Senator Walter Dole (R-Hudon) said in a speech last week that the United States is at a crossroads in its trade relations with Japan. He said that the United States is at a crossroads in its trade relations with Japan. He said that the United States is at a crossroads in its trade relations with Japan.

LIVESTOCK MARKET QUOTES	
FAIRFAX STOCKYARD	
Dec. 22-23, 1982	
<b>CATTLE</b>	
Receipts	349
<b>SLAUGHTER COWS</b>	
Price trend	2.00-3.00 higher
Utility	25.75-26.00
Country	20.00-25.75
Canner	20.00-25.00
<b>SLAUGHTER BULLS</b>	
Price trend	2.00-3.00 higher
Utility	25.00-27.50
<b>VEALERS</b>	
Price trend	No net
<b>FEEDER STEERS (med. 1, 1 1/2 mostly)</b>	
Price trend	Poorly tested
300-400 lb.	50.00-54.50
400-500 lb.	50.00-54.50
500-600 lb.	50.00-54.50
<b>HEIFERS (med. 1, 1 1/2 mostly)</b>	
Price trend	Poorly tested
300-400 lb.	51.00-53.50
400-500 lb.	51.00-53.50
500-600 lb.	48.50-52.00
<b>HEAVY CALVES</b>	25.00-25.50
<b>SLAUGHTER HOGS</b>	
Receipts	223
<b>BARROWS, GILTS</b>	
Price trend	20 higher
21.5-22.50-30 lb.	36.00
<b>SOVS</b>	
Price trend	Poorly tested
U.S. 12, 400 lb.	44.00
<b>SOARS</b>	
Over 200 lb.	No test

Old fashioned wishes belong to our treasured friends and customers for their continued support and love. Joy in the New Year.

**Blue Grass Knitting Inc.**

## Kentucky Press program

The Kentucky Press Association has started a "newspaper program" to bring about a better understanding of the profession of journalism in general and the newspaper industry in particular.

The book also contains opinions of the state attorney general relative to the laws.

Extensive changes were made by the 1982 General Assembly to legal publication laws.

The booklet was compiled by KPA and is being distributed statewide by the Kentucky Municipal League, Kentucky County Judge Executive Association, Kentucky School Boards Association and Kentucky Association of Counties.

Donald R. Towles, KPA president, said, "This booklet would make the job of the press and the job of the public easier to understand. Much of the trouble we have had in the past has been the result of newspaper people and elected officials not being certain of what was required under the law."

Some GI insurance premiums cancelled

The Veterans Administration has announced that beginning Jan. 1, 1983, United States Government Life Insurance (USGLI) policyholders will no longer be required to pay premiums for their coverage.

USGLI policies were issued generally to World War I veterans and are prefixed by the letter "K."

VA has determined that the current reserves held in the USGLI fund are adequate to meet the future liabilities of the program. Mortality rates for policyholders and interest earnings dictated that insurance coverage no longer necessary for the safety of the program. In fact, the amount paid annually to dividends has reached a level where it is nearly seven times the annual premium income.

Almost 50,000 USGLI policies have been paid off, but there still remain 27,000 policies on a premium paying basis. These policyholders will benefit considerably by eliminating the possibility that their insurance coverage will cease because of nonpayment of premiums.

This change does not affect National Service Life Insurance policyholders. NSLI policy numbers are prefixed with "V," "M," "RS," "W," "J," "Z," "H," "L" and "TH." These policyholders will continue to pay premiums under the new plan.

The resolution further states that if there is not significant progress within a reasonable period of time, that the President submit to Congress a plan for bringing U.S.-Japan trade into greater balance beginning in 1983.

Huddleston pointed out that as a result of Japanese trade barriers, the U.S. has accumulated a trade deficit with Japan of some \$66 billion from 1979 through 1981, and that the deficit is expected to increase by another \$20 billion in 1982 alone.

"The present trade situation is not only grossly unfair but it is also doing serious damage to our economy," Huddleston said.

"The resolution will be a clear signal that the United States demands a basically fair trading relationship with Japan," Huddleston described the "sense of the Senate" resolution as "an additional measure of pressure" on the negotiation process.

"First, it would signal that the United States firmly supports a continued effort utilizing all available diplomatic and economic measures to remove restrictive trade barriers in Japan," Huddleston said.

"Secondly, it would encourage the

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## Babson's business and financial forecast for 1983

Continued from page 1

not just during the recession of 1981-82. However, the odds favor at least the beginning of a recovery sometime in 1982 — a condition long overdue. Bar is mixed but with inflation brought to heel, and with interest rates having reached to low levels, there is some hope that there will be a little over a year ago, the danger of a major slip in the economy is far outweighed by the early signs of recovery will follow. One condition is that the early stages of recovery will follow. One condition is that the early stages of recovery will follow.

Headline building — one of the key sectors of the economy — has already commenced a cyclical upturn. The domestic industrial sector seems to be on the verge of a comeback, although the effects of "sticky" stocks (i.e. high factory prices in 1982 model cars) will constitute a veiling barrier to a full-scale outburst of demand for new auto.

**Great National Product**

We forecast that the nation's real gross national product (the GNP as inflation) will trend upward in 1983. Any savings in quarter-to-quarter upward progression. Overall, we would not be surprised to see a moderate but steady recovery. It would not be a roaring display of economic growth by any means but it would approximate the long-term growth trend of the American economy and a decided improvement over the negative rate which undoubtedly was the lot for 1982.

**Industrial Production**

Monthly readings of the Federal Reserve Index of Industrial Production which measures the physical volume — as opposed to dollar value — of output of the nation's factories, mines and utility facilities will reverse their long downward trend in 1983. A new cyclical upturn will prevail, although not as vigorous as the 1982 upturn and annual output readings are bound to show a somewhat sluggish start. It is anticipated that the rate of change will be magnified out of proportion when they are compared with temporarily higher readings, hence will not reflect basic laws in the economy.

Overall, 1983 will likely show up to three percent advance in industrial production, in contrast to the 1982 slump experienced in 1982. With housing and military production still contributing some beneficial effects to related materials production, industrial activity for 1983 has a good base upon which to build. We expect that there will be a moderate but steady recovery from auto and other consumer durables, plus computer and high-tech lines. As the year progresses, we look for a pulse of industrial activity to quicken.

**Business Investment**

Business investment legislation figured prominently in the policy numbers and economic climate in 1982. The impact was especially pronounced during the first quarter, but the process continued in the second three months at a less extensive pace. Changes in this segment of the gross national product were only nominal during the second half of 1982, but the effects were still essentially negative. Thus, throughout the year business had difficulty in trying to bring investment into proper alignment with sales, since the flow of new orders kept slipping and the anticipated upturn in demand failed to materialize. The slump placed strong urging investment activity and reduce bank borrowings.

The Babson staff anticipates that the changes in business investment will be more constructive in 1983. The transition from deep cuts to normalizing investments will contribute to better GNP readings during the year ahead, although the impact is not expected to be powerful overall. An ample-to-excessive supply of raw materials and finished goods in an atmosphere of moderate sales gains and well-contained price inflation will not offer much incentive for aggressive investment. Strong inventory accumulation beyond normal requirements.

**Business Capital Expenditures**

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**Real Estate**

Real estate activity is expected to show a moderate but steady recovery from auto and other consumer durables, plus computer and high-tech lines. As the year progresses, we look for a pulse of industrial activity to quicken.

**Construction**

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**Unemployment**

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**Foreign Trade**

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in heavy construction, prospects for 1983 are promising. A gain in commercial and industrial facilities exists. This surplus must be absorbed before the construction business shows much work — lengthen. Then, when business strengthens and public confidence improves, equipment will rise more noticeably. However, some concern is expressed in the construction industry about the winter-into-spring period with the rate peaking near 10 percent (probably avoiding any marked expansion of deteriorating equipment conditions. Although the seasonally adjusted monthly rate of employment was below the average of the year before, it is expected to be 4.5 million rate for economic reasons averaged substantially higher than the 4.5 million rate for 1981, manufacturing employment declined noticeably, the average length of work weeks in manufacturing was up over the preceding year, and the jobs rate in the waiting portion of the year was clearly past the 10 percent



May this New Year hold the many promises of peace, harmony and love for all mankind... today and all through the year!

**Thank You!**

**Jerry's IGA Foodliner**

It's that jolly and happy time again when we wish our business acquaintances and friends a... Most Joyous Year for 1983

**Duncan Electric Shop**



**Ruddle Mill Puppeteers**

The Christian Church puppeters from Ruddle Mill entertained at the senior citizens center Christmas week. Would you believe that 12 youngsters were down below the backdrop manipulating the puppets? They were Eddie Brammoch and Brenda Kearns. They also put on their show at the nursing home. — Mercury photo.

**Saltwell News**

Ragna Mattix, Cynthia, and Jeff Mattix, M.S.U., Morehead, spent Christmas with Mr. and Mrs. Chester Mattix. Susanne Kenney, Lexington, was also Friday evening's visitor. Mrs. Margaret Blakeman, Mr. and Mrs. Harriet Blakeman, Penn and Dana, Martha and Dale Kennedy and Mrs. Frances Barlow spent Christmas Day with Mr. and Mrs. Raymond Kennedy of Lexington.

Mr. and Mrs. Matthew J. Kennedy, Island Park, Md., arrived Friday to spend the holidays with his parents, Mr. and Mrs. Phillip Kennedy of Lexington. Mr. and Mrs. Jackie Kennedy and James, Mr. and Mrs. Jerry Nichols and son Jerry Jr., Mrs. Mae Kenney and Lowell Kenney were Friday supper guests of J.R. Kenney, Chris and James.

**Pays taxes under protest**

South Central Bell says it has paid \$12.2 million in property taxes to Nicholas County "under protest."

The taxes, which amount to \$18,140 more than the county's estimate, were paid last year, according to Bell district manager Carl Hott Jr.

"We believe that the law regarding the payment of these ad valorem taxes has been improperly interpreted in Frankfort," Hott said. The Mercury "we have no problem with any of the local Nicholas County officials."

Hott said it was a matter that would be taken up in Frankfort.

**HAPPY NEW YEAR**

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