

The Kennewick Courier-Reporter

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THE OUTLOOK

To put it mildly the business outlook today is extremely confused. On the one hand it is predicted that this winter's domestic commerce will be the best since 1929 with retail sales in some lines perhaps exceeding the boom-time figure. On the other hand business leaders are seriously disturbed—and many of them are plainly pessimistic as to the trend of future events.

This anomaly is easily explained. For, in the view of executives, the short-term outlook is favorable, and the long-term outlook is bad. Purchasing power is up, farm income is at a six-year high, consumer goods are moving rapidly. Yet the unrest in Europe, the tangled political situation at home, including the threat of more government in business, the apparent certainty of higher taxes, the prospect of still more serious labor disturbances, and the nervousness of security investors and speculators are retarding factors.

As everyone knows, the stock market took its biggest drop in a few weeks ago. Values are far below their spring and early summer levels. And while the stock market is not necessarily an accurate barometer of actual business conditions, it does pretty closely reflect the views of finance on both big and small levels and represents credit, capital and reserve spending power. Explanations of the drop varied and disclosed the opposed schools of thought now in existence. Stock market officials ascribed the collapse as being due mainly to excessively strict regulating by the SEC, which has largely eliminated speculative operators who in the past could be trusted to take up much of the slack in thin markets. Government officials, such as SEC head James Landis who has recently resigned to become Dean of Law at Harvard defend the regulatory policy intimating that still more stringent regulation may be necessary. Whether the Landis' point of view is right or wrong, such a policy evidently has a dampening effect on large industry.

So far as the political situation is concerned, all is chaos. President Roosevelt's sweep around the country, in the view of most commentators, is designed to give a chance to meet and see people, to use his personality, and to enlist public support in his campaign against the conservative wing of his party. The President, as he has said in almost so many words, is now envisioning a "second New Deal" which involves still further enlarging Federal authority, new and restrictive legislation dealing with business practices, notably in the field of wages and hours and a lessening of the power of the federal judiciary. There is still talk that a special session of the 75th Congress, which convenes in January, including reintroduction of a Supreme Court "packing" bill.

Evidence is not lacking that Mr. Roosevelt's popular following has diminished—the Black - Klu Klux Klan disclosures are perhaps the most serious blow he has received. But it cannot yet be said with accuracy that a majority of the voters are no longer willing to follow his lead.

In some quarters it appears that war scares have been exaggerated—and in others they have been too much minimized. A major war could not help but tremendously affect American industry, whether we became involved as belligerents or not. General expert view is that there will be no war next year—but that there will be one in 1939, when Europe's vast rearmament program is more or less completed. American foreign policy has so far been careful, even timid—as it must. We are in the delicate position of attempting to keep clear of war—yet having to maintain our prestige in the interest of American citizens and residents abroad. Hot-heads criticize Secretary Hull for what they think is vacillation. Cooler heads generally approve his policy, think that he is right in seeking to feel our way gently and carefully.

There is talk of an entirely new gross earnings tax on business. This, coming on top of the present corporation income tax, the profits and loss levy, the surplus tax and other taxes, might make it impossible for business to maintain expected dividends, even in a time of heavy orders. There is no organized movement behind such a tax, however. Business is worried about the general tax policy, and about the continued government deficits which will require heavy new taxes of some kind—unless an unlooked-for retrenchment in government spending occurs.

In conclusion, it should be pointed out that some experts feel that the present business recession is less important than it seems, that the political and tax situation will work out without doing too much damage. Best guess is: The short-term outlook for commerce is favorable and the long-term outlook is in the laps of the gods.

According to Business Week of September 18, a dollar of earning power could be bought for \$11.49 at that time, as against \$18.17 a year before.

Most Kennewick men usually outgrow their bad habits when such habits aren't fun any longer.

THE ELECTION

The forty-mill tax limit law is a good one, in general, but it sure cramps the style of the smaller municipalities. As a matter of fact, the fifteen mills allowed under that law is not enough, in most cases, to pay for the ordinary operating expenses. When improvements are contemplated payment must be arranged in some manner in one or two ways: either by a special millage which must all be levied in one year, or by the bonding method, over a period of years.

The former way has one great advantage in that by raising money in this fashion there are no interest charges. Sometimes interest charges on bond issues double the original cost of the project.

Gradually the City of Kennewick is running behind. Every year the city finds itself with just a little more outstanding bonds or warrants. Interest charges multiply and accelerate the accumulation of the debt. Sooner or later something must be done about the situation, of course. Possibly it will be necessary to levy a twenty- or forty-mill tax to clear up the debt, such as this community did a few years back on the school debt.

To relieve this situation was the objective of the city's proposition submitted last Saturday. It was gratifying to the city council to find assent from such a large proportion of those voting. It was a sort of vote of confidence in what the council is attempting in the way of municipal improvements.

The fact that the issue didn't bring out enough votes to make it a valid election was not surprising. As a matter of fact, that there were as many who took the trouble to go to the polls on such a non-controversial proposition speaks well for the public-spiritedness of the community.

Those who voted against the proposition undoubtedly had good reasons. It wasn't because they didn't want the park kept up; it wasn't because they didn't care whether the library is continued or not; it wasn't because they didn't care whether the streets were kept up or the bond indebtedness reduced. It was purely a question of either a misunderstanding or inability to pay any more taxes.

However, the result of the election removes from the shoulders of the city council any sense of responsibility for not making further city improvements. Citizens asking for light or water extensions, road or drainage repairs can be met with outspread palms and a shrug of the shoulders.

DISAPPOINTING

Now that the President has come and gone the question is, what did he find out. Visits with the accompanying newspaper men would indicate that he is not as popular with the public as one year ago. The trip across the nation was primarily a political fishing expedition. The fact that the President was outmaneuvered in both Wyoming and Idaho was somewhat disappointing. He had expected to give Senator James Pope of Idaho a tremendous boost in his campaign next year. However, Senator Borah somewhat wrecked this picture by unexpectedly appearing on the scene.

Then again in Oregon where General Martin is the chief executive of the state, the President discovered that his New Deal theories were not sitting as nicely as he had anticipated. The same thing can be said of Washington.

In addition to all this, the fact

that the president's personal mouthpiece in the state, the morning paper in Seattle, sought to give exclusive credit for reclamation and irrigation work, the construction of the Bonneville and Coulee Dams, control of the streams, and in fact even the state highways, but neglected to inform the public how Puget Sound had been projected and dug by Franklin Roosevelt and the dirt used to build the Cascade and Olympic mountain ranges, caused some comment. The publicity agents should have studied Paul Bunyon before the President arrived.

Henry R. Luce, publisher of Time Magazine, recently said: "Unless the facts, the significant facts, the difficult, complicated facts of industry and finance and politics and technology are put before the people, the people cannot govern themselves in an industrial society."

Mr. Luce is correct. Industry, labor and the public must know the facts and cooperate with each other in the job of solving mutual problems of government and industry. Publishers must comment as never before on fundamental facts that basically affect business stability, employment, social progress and personal liberty.

AN AFTER EFFECT

Summing up the net results of the late depression a Boston editor offers food for thought when he declares that the worst feature of it is that a lot of people found out they could actually live without working. He refers, of course, to those who, having passed through a period of idleness without going hungry, are now determined to remain idle and let the taxpayers feed them much as the ravens fed Elijah in Biblical days. Every community has its share of them, and it is not necessary to wander very far from Kennewick to discover the type. How to force such citizens to accept employment, and to again take up the

THE LOVE OF MONEY

The longer a man lives the more firmly he becomes convinced of the truthfulness of the old adage that "Money is the root of all evil." But he can't figure out what it is about money that causes men to commit crimes and do heartless things to get it.

As the average Kennewick man sees it there is some excuse for a person stealing who is hungry or whose family is hungry and he cannot get work. But there is no excuse on earth for anyone else doing so. Today this country's greatest weak spot lies in the fact that it has too many big business men ready to crush competitors merely for the sake of adding to their already large fortunes; too many men with more money already than they can use grinding down their employees, or working women and children at starvation wages. How fortunes accumulated by such means can bring happiness or satisfaction to anyone is past understanding, and yet America possesses many so-called law-abiding citizens engaged in doing those very things.

It is difficult to understand why anyone wants any more money than enough to live in comfort, to be able to buy the things desired, to do the things one wants to do, to educate one's children and be assured of a competence on which to live when old age comes on. The fact that they can't take their money with them when they pass on doesn't seem to deter thousands of men from violating the laws—both civil and moral—by grasping for more than they need or will ever be able to make use of in the event they get it. Teach your boy these things and you will be laying the foundation for his future happiness.

FIRE PREVENTION WEEK

Fire Prevention Week is here. What are you going to do about it? If you are short-sighted, you will do nothing. If you have any interest in protecting your property and your family's lives, you will use Fire Prevention Week as an occasion for taking the simple, essential measures that usually suffice to make homes and places of business safe from the most common and dangerous fire hazards.

Fire Prevention Week is not designed to sell anything. It is designed to serve—to conserve—to protect. During the Week insurance companies, civic bodies, fire experts and public officials will use the radio, newspapers, displays and printed literature in an effort to make you think and to make you act.

In the average home grave hazards exist of which the owner knows nothing. Ignorance, as well as carelessness, is a prolific source of destructive fire.

The simplest and most easily corrected causes are responsible for the great bulk of fires in dwellings. A slight fault in a heating plant may devastate a home. Accumulations of papers, clothes, furniture and other odds and ends require only a spark to burst into flame. Improperly stored fluids such as gasoline, benzene and kerosene are a constant menace. Amateur repairs of electric appliances and light cords cause millions of dollars' loss annually. Paint or oil-soaked rags are often the cause of spontaneous combustion. An improperly protected hot electric iron or cigarette ashes invite fires.

It costs you nothing to eliminate these hazards, and takes little time. That small effort may save you thousands of dollars—and infinitely more important, save a life. Fire Prevention Week was inaugurated to serve you. Make the most of it.

responsibility of earning and paying their own way is a problem every section of the U. S. has to solve. And it isn't going to be an easy job. Loss of self-respect is a terrible thing. But even that can be regained if a man shows a willingness to try to regain it through honest labor. It is the one who prefers to become an

object of charity creates the real problem, and provides the most pathetic result of the entire depression heritage.

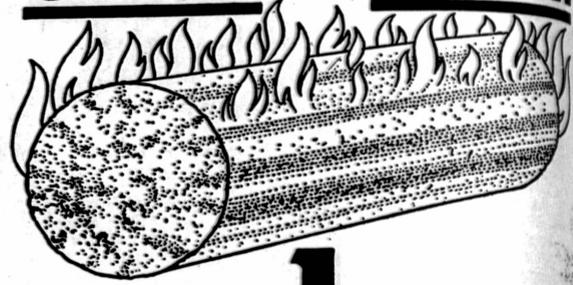
When Japs in China say they don't want war, it sounds funny. But "that a man is just about as the things that make him

As A. F. Brown sees it, the man who makes a cleanup in the Street and gets away with it as janitor.

"It has always been my opinion," declares Elton Thomsen, "that a man is just about as the things that make him

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