REYNOLDS KNIGHT

Cost-of-Living Changes Coming Because of Annual Wage Pacts

For three years now the Consumers' Price Index of the Department of Commerce, known to most of us as the cost-of-living index, has varied less than 2 per cent. Such stability has no precedent; the closest it was ever approached before was in 1924-26.

The record may stretch a month or so further, but its end is at hand. No matter how the Ford-G.M. approach to the guaranteed annual wage may be viewed in its other aspects, it's bound to mean a move to a new higher level of wages and prices throughout the economy.

Automobile prices may not move up until the new model year begins this fall. Steel prices will move up $5 to $7 a ton soon. Steelworkers, eyeing the package won by the United Auto Workers, mean to better it in straight wage gains, the only subject of their talks this year,year. In a year when the industry is operating at 90 per cent of capacity, this added cost will be passed on at once. It will not take long for it to spread through the durable goods industries.

A new minimum wage of $1 appears slated for early enactment. This will stiffen textile prices. Paperboard prices, already raised once this year, will feel the higher cost of Southern labor.

One factor in the over-all stability we have had has been that farm prices fell as other prices rose. Now the farm price fall seems to have ended, removing this offset. Going up!

☆ ☆ ☆

WORKERS' SECURITY—One of the great problems of management in most plants is how to show the worker the close link between his own efforts and the performance of his job. In one 8000-man plant in Minneapolis, management has been delighted to find a foreman telling the story in the most forceful terms possible.

Leroy Gonier, a foreman for Minneapolis-Honeywell Regulator Co., put his idea, called "ABC's of Job Security" down on paper with rough cartoon-style illustrations. His direct boss was so captivated he relayed it to top management and it soon appeared in a company publication.

The folder tells the story of three girl workers, Alice, Betty and Clara, in three competing plants. Alice always fulfills her quota; Betty just gets along; Clara doesn't turn out much work, and spoils some of that. A cent here and a cent there, the difference in cost for materials, labor and scrap pile up. Finally Alice's plant takes most of the market. Betty's just gets by. Poor Clara's job disappears because of her firm's inability to compete.

She and her friends sit around wondering what happened to their jobs. "They don't realize," is the moral, "that they were the company."

☆ ☆ ☆

THINGS TO COME — Four trays with folding legs, for serving meals to TV-engrossed guests, come in a single box . . . Next Christmas you will be able to snow your tree from a full 16-ounce can of aerosol goo . . . Thermojet is a gadget to put on a cold water faucet to make it run hot water . . . Your next car may have a pushbutton to hold it steady at whatever speed it has attained when you push it.

☆ ☆ ☆

VACATION ON WHEELS — Some 17 of every 20 Americans who are entitled to vacations this year will go somewhere in the family automobile. They'll be able to make 300 miles a day for no more than $8 expense for the car, according to a credit corporation which has helped some 15 million car buyers enjoy their vehicles while paying for them.

Leonard M. van Noppen of New York, vice president of the company and supervisor of its own fleet, which travels some 30 million miles a year, recently conducted a study of highway vacation travel. He reports that most travelers preferred autogoing's lower cost, its freedom from rigid schedules, and the growing variety of accommodations to be found along well-traveled routes. That's why 63 million of 75 million vacation-takers will go by car.

"The $8 a day includes gas, oil and tire wear, but no allowance for maintenance," said Mr. van Noppen. "That's because families should have their cars put in perfect shape before they set out. Patronizing a franchised dealer virtually insures good maintenance—and trouble-free vacations."

GROCERY PROPHECY—Grocers' big problems today are big mouths to feed, but better prospects — in an increasingly automated and de-personalized field — with employes, customers, educators, stockholders and farmers.

That's the impression gained from a survey undertaken by General Foods among top officials of big grocery companies.

This doesn't mean the trend to processed foods will halt. It has gone so far already, executives believe, that it must slow down because it has few more worlds to conquer. Food-growing technology was named as one area where big advances are expected. Atomic science was relied upon to reduce losses from spoilage.

BITS O' BUSINESS — Loans to customers of New York Stock Exchange member firms declined in May for the first time in fifteen months . . . . Strike rioting in Singapore sent the price of crude rubber up 2 cents in one day . . . . Commercial and industrial failures increased to 230 in the week ending June 9 from 203 in the preceding week, according to Dun & Bradstreet.

Open Search For Talent

The Torrance Recreation Department's summer program will emphasize the need for talent to perform in several talent shows to take place at the city park or high school auditorium. Performers of all ages are being encouraged to take part in these productions.

W. J. HARRISON, M.D.

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TOWN TOPICS from Bank of America

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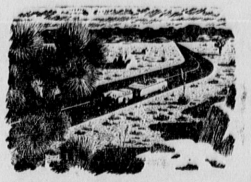
Torrance Branch

Dean L. Sears, Manager

"IN THE GOOD OLD SUMMERTIME..."

There's no better time than now to start putting a few dollars aside for summers to come. Systematic saving for the things you want is a time-tested formula for adding to *anyone's* share of happiness. Think it over. If a cabin in the hills or a seaside cottage can add to your enjoyment—*start saving for it now!*



HAPPY MOTORING!

Drive safely...and carry Bank of America Travelers Cheques! That's good advice the year 'round, but especially important right now. For one thing, highways are more crowded during the summer months, so it pays to be extra careful. Wherever you go, carry B of A Travelers Cheques to protect your travel funds. You can cash them anywhere, and they cost only 75¢ for each $100 worth you buy.

? BofA Quiz Corner ?

DID YOU KNOW THAT Bank of America is owned by more than 200,000 stockholders, many of whom live in our county? Early this month each of these stockholders received his share of our dividend, which for this first 6-month period will total $19,200,000.00.

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● 1000-lb. Test Chains
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7-Pc. Living Room
● Smart Divan
● Matching Chair
● 3 Tables ● 2 Lamps
Includes: Brand New 36" GAS RANGE ● REFRIGERATOR

7-Pc. Bedroom
● Big Double Dresser
● Bookcase Headboard
● Innerspring Mattress Matching Box Spring
● All Steel Frame
● 2 Lamps and Shades

● 5-Pc. Chrome Dinette Extension Table

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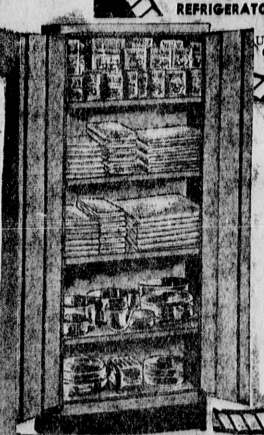
LOOK! Brand New! JR. CRIB and MATTRESS Solid Hardwood. Easy Rolling Casters. $11.88

SAVE! LUXURIOUS CONTOUR CHAIR Several Lock Positions. Reg. $99.50 Value $38.88 Choice of 10 colors

WOW! SMART MODERN End Tables Cocktail Tables YOUR CHOICE $4.88 Each

VALUES! USE YOUR CREDIT Up to 30 Months to Pay!



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● Deluxe innerspring mattress and matching box spring.
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