



"I played with Doc Hardy today... the next six times we have our teeth cleaned will be free!"

Spending for Industrial Plants To Increase Toward End of 1961

By REYNOLDS KNIGHT
Industry-conscious areas which by one means or another strive for their share of new industries to provide employment and bolster their economy will undoubtedly take heart from a Washington survey indicating that business spending for new factories and equipment is rising again.

Capital investment in all major industries except railroads in October, November, and December will increase at a rate of seven per cent over spring outlays, the survey, conducted by the Dept. of Commerce and Securities and Exchange Commission, shows.

Businessmen, noting unexpectedly stepped-up sales and orders, are anxious to expand and modernize production and distribution facilities. Such expenditures will mean greater production and employment and more dollars in circulation.

SPENDING, the survey indicates, will hit a rate of \$35,900 billion a year in the fourth quarter of this year, higher than previously planned. Plant and equipment expenditures for all of 1961 are expected to total \$34,560 billion, or only three per cent under the 1960 level.

The biggest fourth-quarter outlays—from eight to 12 per cent above last spring—will be in the soft goods, public utilities and finance-trade-construction categories.

EASING WORLD HUNGER — A program that would provide food for millions of the world's undernourished while substantially boosting U.S. soybean oil exports has been proposed by a prominent vegetable oil scientist.

Dr. A. Richard Baldwin, research director of Cargill, Inc., and national president of the American Oil Chemists Society, recommended overseas distribution of "filled" milk, a blend of milk powder, soybean oil, vitamins, and synthetic butter flavor.

Two billion people in the world go to bed hungry every night, Baldwin said. "Assume we were able to provide one eight-ounce glass of 'filled' milk daily for even a few as one per cent of this group. In one year these 20 million people would consume 58.4 billion ounces of product. This would exist today for nearly 128 million pounds of soybean oil," he said. For the year ended March 31 the U.S. exported 2.7 billion pounds of soybean oil.

Drama Group Seeks Girl For Comedy

Footlight Theatre has begun a search for a young actress to portray the vicious 9-year-old in its forthcoming production of "The Bad Seed."

Directed by Herman Boodman, the drama will be staged during March. Anyone interested in an audition may contact Pat Melill at DA 9-3459.

The Footlighters are currently rehearsing "The White Sheep of the Family," a comedy scheduled to open Nov. 3, for a two weekend run.

"FILLED" MILK, containing a good balance of protein and calories, has been tested for nutrition and palatability at the Los Angeles Veterans Administration hospital.

"The recipients would have a new and welcome source of food, the dairy industry's already considerable dry milk exports would be increased, and the soybean industry — and American farmers — would have a vast new market for their rapidly growing production," Baldwin predicted.

JEWELERS SPEAK — The person who buys ties or socks for Christmas gifts probably doesn't need, or want, much help from retail store sales personnel. But when he's in the market for major-purchase items such as fine watches, diamonds, and silver he's apt to turn to the store that offers expert personal service, plus well known and highly regarded lines of merchandise.

This is the optimistic note sounded by a group of retail jewelers who also predicted overwhelmingly (by 93 per cent) that business would be better this Christmas season.

NINETY-TWO per cent of the jewelers polled by Bulova Watch Co. listed personal attention, interest and service as factors over impersonal discount store competition and 85 per cent cited selection of best quality brands.

Forty per cent said they planned to use more local advertising than ever to call these advantages to the attention of their Christmas customers this year.

THINGS TO COME — An electronics manufacturer has introduced solid-steel sidewalks that light themselves without bulbs, tubes for filaments... A remotely controlled manipulator to handle equipment on the surface of the moon has been developed by a major food processor... Electrically heated socks for hunters and fishermen venturing into cold weather are now on the market... An Ohio firm comes up with a safety leash for the younger set which can be attached to mother's waist to keep the toddlers from straying.

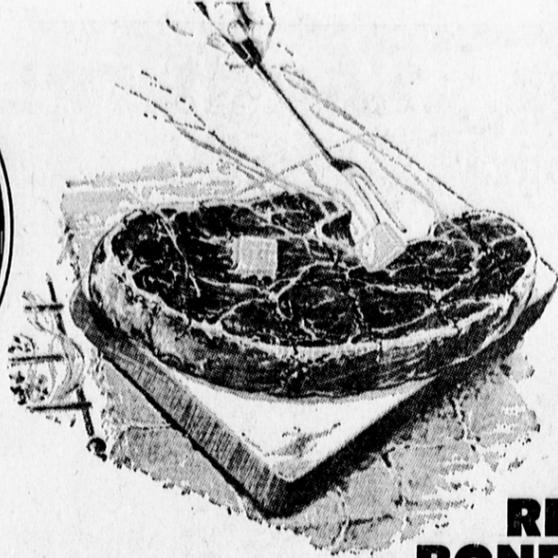
FOREIGN OUTLAYS DOWN — American industries still have their eye on the European Common Market, but they're apparently cooling off on investments in Canada and Latin America. Industrial firms in country plan to invest \$3.29 billion in overseas plants, property and equipment in 1962, a decline of four per cent from 1961, according to figures contained in an annual survey of overseas operations conducted by McGraw-Hill Publishing Co.'s dept. of economics.

Most of the drop, the survey shows, will be caused by a \$102 million decline in Canadian investment and a \$44 million decline in Latin American outlays. Common Market countries, on the other hand, will gain \$36 million but the rest of Europe will get \$24 million less than the current year.

BITS O' BUSINESS — A bowling equipment manufacturer is sponsoring a contest for artists who'll paint scenes from bowling lanes in a move to attract more cultured patrons... A St. Louis hotel barber shop has replaced men barbers with five women.



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