

# Bankruptcies Provide a Good Business Barometer

By REYNOLDS KNIGHT the nation's business is moving on a little-publicized but im-  
Although most economic in- upward, the most sophisticated portant barometer: bankrupt-  
dicators these days indicate observers are keeping an eye cies.

Business failures are bad news in a dual way: not only are creditors, such as banks, forced to take at least a partial money loss, but also a number of employees suddenly find themselves with no pay checks.

Traditionally, business failures collectively hit a peak near the end of a recessionary period, as in late 1961, and decline as the general pace of business starts to pick up. But in the past few months this indicator has been confounding observers by "zigging" up and down in highly uncertain fashion.

Last month's failures totaled \$100.5 million in liabilities, second-highest for any March since 1946. Sixteen firms with liabilities of over \$1 million closed their doors, compared with only five of such size in March, 1962. However, February figures were not nearly so bad.

government for their competitors.

Eastern railroad men point out that governments spent twice as much last year as they did 10 years ago for highways, waterways, airports and airways. Taxpayers — including railroads — were nicked \$14 billion for these transportation costs. That's four times as much as our nation will spend this year on space research and satellites and manned space flights, the railroad men point out.

These same men observe that last year the government actually supplied the railroads' competitors with costly facilities that totaled up to more than the rail industry's entire income. And this has been the case each year for the past 10 years. In short, the railroads

say, they and other taxpayers are being sidetracked.

**RADICAL RADIAL**—Rubber industry experts expect sales of truck tires near the 14-million mark this year—a drop from 1962 figures, but still an impressive number. Now B. F. Goodrich Co. has announced an entirely different tire that could snare it a healthy share of the market and yet, at the same time, could lower replacement sales by providing up to 50 per cent more mileage. Truckers would welcome that, of course, and are probably equally interested in BFG's contention that the new tire also provides fuel savings of more than 10 per cent.

J. W. Kenner, president, says the tire is a result of BFG engineering improvements on the "radial" tire principle, long known to the industry but never successfully produced on a commercial scale in the United States.

struction and performance of a radial tire are entirely different from those of conventional tires," he said. "The cords in a radial tire run at right angles to the rim while the cords in a conventional tire run at about 45-degree angles from the rim. The radial construction is used in combination with inextensible steel bands under the tread, and the result is a truck tire that rolls as easily as a hoop, yet is as flexible and soft riding as its conventionally constructed counterpart."

The design simplification accomplished by BFG engineers "has made it possible to force large-scale commercial production of radial tires much sooner than we had anticipated originally," Mr. Keener said.

**THINGS TO COME**—The child who wants to practice baseball batting by himself in the family backyard can use a three-part plastic batting



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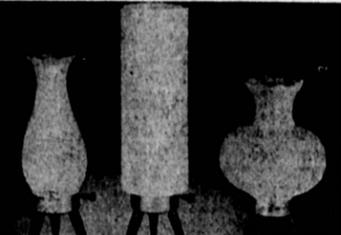
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