

**DENTAL PLATES**  
REPAIRED AND RELINED WHILE YOU WAIT

**MAGNETIC DENTURES**  
Complete Dental Service • X-Ray • Fillings • Bridges  
OPEN EVENINGS AND SATURDAYS  
No Appointment Necessary  
FA 8-0250

Gas or Pentathol for Extractions at Same prices

**DR. TARR**  
CREDIT DENTIST

2418 TORRANCE BLVD., NEAR CRENSHAW • GROUND FLOOR

**City Lists Job Opportunities**

Deadlines for filing for city civil service job examinations has been set for early next month. Sept. 3 will be the final day to file for the post of senior utility maintenance man with a salary of \$522 to \$570 per month. Sept. 9, will be the deadline for filing for the posts of communications operator, \$356 to \$386; police matron, \$368 to \$399; account collector, \$484 to \$529.

**WRAY'S**  
Family RESTAURANT  
15421 S. Crenshaw  
Gardena, Calif.  
OSborne 5-7344

**"Just Good Food"**

- Car Service
- Fountain Service
- Dining Room
- Food to Take Home
- Children's Menu

Open 5:30 a.m. - 3 a.m.  
24 Hrs. Friday and Sat.

**Negotiations for Water Co. OK'D**

The Water Commission was ordered to begin preliminary negotiations for the purchase of Narbonne Ranch Water Co. No. 2. The City Council took the action Tuesday after an inquiry by the State Public Utilities Commission concerning what steps had been taken to acquire the private company which serves portions of South Torrance.

**BUY CITY LAND**

The North Torrance Civic Improvement Association purchased a parcel of city property on the south side of 180th St., between Bailey Drive and Amie Ave., on its sole bid of \$1700.



PROCLAMATION—Supervisor Kenneth Hahn presents proclamation designating yesterday as Scottish Highland Games Day to Thomas Ramskill, 1604 W. 220th St., chief of the United Scottish Societies. County Supervisors were treated to a preview of the 27th annual Scottish Highland Games and Gathering which was held in Burbank.

# Who really profited in steel this year?

## Steelworkers' increased pay outstripped owners' dividend increase by 86 to 1

It is no surprise to anyone that the nation's steel companies earned larger profits in the frenzied first half of this year than in the first half of the recession-ridden year of 1958. After all, under pressure of strike fears, customers bought a lot more steel — nearly 3½ billion dollars worth more.

But would it surprise you to learn that for every dollar of increased dividends received by the owners of the steel companies this year, the steelworkers received \$86 in increased wages and benefits?

Well, that is the fact!

Out of the increased profits the owners of steel companies received \$7 million more in dividends this year than they did in the first half of last year.

The steelworkers, however, received \$603 million more in wages and benefits.

And that increase, in any man's arithmetic, is 86 to one in favor of the steelworkers. But it still isn't enough for the Union leaders. They want more and more — and more. When they describe steel profits as "fantastic," what word is then left to describe the gains of the steelworkers?

**Let's Look at the Facts**

The steel companies have no complaint whatever to make about the greatly increased prosperity of the steelworkers. But they do protest vigorously when Union leaders—concealing the fabulous gains of their members—seek to distort, magnify and misrepresent the profit picture in a brazen effort to foist another disastrous round of wage inflation upon the American people.

We think the time has come, therefore, to look at the sober facts about payrolls and profits, and to put them in perspective.

**One Million Owners Got \$268 Million Total Dividends**

The steel companies are owned by more than one million stockholders whose invested savings have provided the tools, the plants, and other capital facilities needed to make steel. As payment for the use of these facilities, which cost in excess of \$16 billion, the stockholders received \$268 million in dividends during the first six months of this year.

**607,000 Employees Got \$2,251,000,000 in Payrolls**

In this same period, the steel companies employed an average of 607,000 men and women who provided the brains, energy, skill and judgment necessary to produce and market the steel. For their services, they received a total of \$2,251 million in wages and salaries — more than eight times as much as the owners received.

**Steelworkers' Average Earnings Jumped \$29.38 a Week**

More than 75 percent of the total payroll went to 491,000 hourly-paid workers, whose average weekly earnings have risen steadily, in every quarterly period, since the beginning of 1958. In these eighteen months alone the steelworkers' earnings jumped from \$105.64 a week to \$135.02 — a gain of \$29.38 a week.

**Companies Sold \$9¼ Billion Worth of Steel**

You have been told that the steel companies made record dollar profits in the first half of this year; and

that is true. What you were *not* told is that production and sales — and payrolls, taxes and other costs — also established new record highs.

During this period the companies sold \$9¼ billion worth of steel. And after covering their payrolls, taxes and other costs—all record highs—they showed a profit of \$783 million, less than 8½ cents on each dollar of sales. Let's see what happened to this profit.

**One-Third Was "Phantom Profit."**

Roughly one-third of the profit was "phantom profit" which had to be used to cover the inflated cost of replacing worn-out tools and facilities. This one-third provided nothing for the owners—nothing for expansion. It had to be used just to stand still.

Otherwise the steel industry would die a little each year as its plants wore out. And so would the jobs of its over 600,000 employees and the invested savings of its more than one million shareowners.

**One-Third Was Reinvested**

Another third or so of the profit went to meet the continuing need for improved or enlarged plants and equipment, necessary working capital, new sources of raw materials, new research facilities, and to improve productive efficiency generally.

This was the "re-invested profit" that provides for America's industrial growth, sustains job security, and steadily raises the standard of living of the American people.

**One-Third Went to the Owners**

What was left of the profit—\$268 million—went to the owners of the steel companies in the form of dividends. This was the only payment they received from their companies for the use of all the tools that their savings have provided; and it represented an annual return of about 3 percent on the present market value of their investment.

That is about the same return you get on your savings account at the bank—less than on a Government Bond.

Not exactly "fantastic" is it? . . . Especially since the companies—in order to attract the new savings they must have—must compete in the financial market place against all other security issues.

**Remember This All-Important Fact**

This, then, is the simple, sober truth about steel profits and payrolls in 1959; and from it you may draw your own conclusions. But there is one all-important fact that should never be lost in the smokescreen of confusion that the Union leaders have sought to create around profits. And that fact is this:

Any increase in steel wage costs at this time will give another dangerous twist to the upward spiral of inflation.

This is because steelworkers are already leading the wage parade, and a further increase now will force other unions in every branch of industry and trade to redouble their efforts to "catch up." Thus wages and production costs will rise on all sides; and so will the cost of almost everything you buy.

**THE STEEL COMPANIES COORDINATING COMMITTEE**  
375 Lexington Avenue • New York 17, New York

Allegheny Ludlum Steel Corporation • Armco Steel Corporation • Bethlehem Steel Corporation • The Colorado Fuel and Iron Corporation • Great Lakes Steel Corporation • Inland Steel Company • Jones & Laughlin Steel Corporation • Kaiser Steel Corporation • Republic Steel Corporation • United States Steel Corporation • Wheeling Steel Corporation • The Youngstown Sheet and Tube Company

### See Delay for Radar Use Here

It will take at least three weeks before the newly authorized radar equipment to enforce speed laws will be received and probably two months before it is placed into operation. This was the announcement by Police Lt. Don Nash after the City Council approved purchase of the electronics equipment by a narrow vote Tuesday.

Nash explained that the police department intends to erect radar warning signs at all entrances to the city, and that it will be demonstrated before service clubs.

"This is more or less a gadget . . . and in my opinion of no use until we establish realistic speed zones," declared Councilman Robert Jahn in opposing the \$1500 purchase. He added that the radar should not be purchased until a traffic engineer is hired.

Councilman Nicholas O. Dralle who led the fight for the electro-

### Last Call for Sears Breakfast

A few reservations remain for the "Welcome Sears, Roebuck, & Company" Breakfast Meeting of the Torrance Chamber of Commerce this Tuesday at the Masonic Lodge.

Co-Chairmen Bernie Lee and Mary Pagac urge all Torrance civic leaders to attend in recognizing "one of the truly great events in Torrance history."

Reservations may be secured by calling the Chamber office, FA 8-2814.

nic equipment, countered that the warning signs have a satisfactory result in slowing down speeders on major highways and that it should be tried out here.

"If we save one or two lives it will be well worth the investment," he argued.

"Why don't we just put up the signs?" countered Councilman Willys Blount during the discussion.

Jahn said that speed alone does not cause accidents but that such items as changing speed zones, hidden signals and unsynchronized traffic lights share the blame.

DR. COGAN - DR. BILLENS  
DENTISTS

**Dental Plates**

FULL DENTURES — PARTIALS — RELINES

Plates Repaired While You Wait

CALL FAirfax 8-0413

COMPLETE DENTAL SERVICE  
X-Rays — Extractions  
Immediate Restorations  
Bridges — Crowns  
Fillings

**NEW PLATES IN ONE DAY**  
You May Have a Year or More to Pay on Approved Credit

1311½ Sartori Ave. Downtown Torrance  
Just Above Sam Levy's Dept. Store

**CORKY'S FIRST Anniversary 2 FOR 1 Sale**

Reg. ¼ lb. 44c  
**BURGER**  
2 FOR 44c

EVERY TUESDAY IN THE MONTH OF AUGUST  
HOURS 9 a.m. to 12 Midnite

**CORKY'S CHAR BROILER**  
16014 CRENSHAW BLVD.  
ACROSS FROM EL CAMINO COLLEGE

*Nobody profits from inflation*