

"We Don't Like It . . . But—"

The race barrier was cracked Monday in South Carolina—the last of the 50 states of the Union in which no integration of any sort had been instituted since the famed Supreme Court decision of May 17, 1954.

Harvey Gantt, a Charleston Negro, was admitted as a student at Clemson College, a state tax-supported institution.

His arrival on the campus, the various steps of matriculation and assignment to a dormitory room were accomplished without the slightest disorder.

The nearest thing to disorder occurred in the pell-mell rush of the more than 150 reporters and photographers as they accompanied Gantt on his rounds.

They had little to report and photograph—other than the usual procedure followed by a student when he registers at Clemson.

Not more than about two hundred of the more than 4,000 students were at Clemson Monday. It is to be hoped that good order will continue to prevail when the full student body arrives later this week for the second semester.

The good sense of South Carolinians and their law-abiding traits were demonstrated to the world Monday—and make no mistake about it, the picture went out to all corners of the earth in word and photos from the newsmen representing papers and magazines from Maine to Florida.

In the words of Clemson's president, Dr. Robert C. Edwards, in answer to a question by one of the newsmen, "It is a historic day. We will let the historians record whether it is a great day."

Gantt was admitted to Clemson only after long legal procedure. It was as retiring Governor Hollings stated, "We ran out of courts." The case was instigated and pushed by the NAACP and other related organizations. The final action came from U. S. Supreme Court Chief Justice Warren himself, who refused to issue a stay of the order admitting Gantt to Clemson.

The order had to be carried out in one of two ways: with violence or without violence. South Carolinians, from the governor on down, chose the latter.

"We don't like it," said one South Carolina leader. "But we are a law-abiding people."

It has been almost ten years since the decision of the Supreme Court was issued. South Carolina's resistance to integration, or desegregation, has been wholly effective up to now. It will be just as resolute from here on out.

In the past twelve years South Carolina has shown its good faith toward its thousands of Negro citizens. In attempting to make it possible for them to get an education, it has spent about \$100,000,000 for new, modern school buildings for them. And the 7,000 Negro school teachers (more than ten times as many as in all the North and West combined) are doing a good job. And we believe we can rely upon the great majority of them to teach their children that it is far better for them to get an education in association with their own people—from elementary and high school on through college. And South Carolina has some good Negro colleges.

Two Ironies

Over a period of years the United States has been moving closer and closer toward a totalitarian concept—a concept that holds that all major planning should be imposed from the top echelon of the government.

Ironically, the Soviets, who certainly know all there is to know concerning the results of total government direction of the lives and enterprises of a great nation, seem to be moving, even though slowly, in the opposite direction.

Chairman Khrushchev, for instance, recently said that certain capitalistic principles must be introduced into the Soviet economy in order to spur production.

Now, a Professor Lieberman, who teaches at Kharkov University, has publicly presented a strong case against all-inclusive planning from the top. The fact that his findings and opinions have been widely publicized within the Soviet Union proves that

they meet with the approval of the ranking authorities in the Kremlin.

According to an account by J. A. Livingston, the well known business and financial analyst, "The professor argues that plant managers and directors do not have enough freedom. They are hampered by orders, directives, and rulings from on high.

"He thinks the executives ought to have discretion, be able to choose their suppliers and select their customers. They ought to be allowed to maximize their profits, and the plant executives who make the biggest profit ought to get the highest rewards."

Mr. Livingston makes this observation: "What a dirty capitalist idea to be bruited about in the Soviet Union: Incentive pay—based not necessarily on the quantity of production, not on meeting of pre-determined goals, but on producing the type of goods other factory managers or consumers really want."

So, the Soviets once again are taking a leaf from the capitalist book. It may be—and here is another irony—that we will need a leaf from theirs in its new edition.

Babson Says Congress Supplies Money To Buy Stocks

Babson Park, Mass., January 31—First, we must remember that the margin requirement has been reduced from 70% to 50%. This enables those with only a few dollars to speculate. These office workers, ect., buy a few shares today and sell tomorrow.

DEMAND AND SUPPLY Holders of older dividend-paying stocks do not want to sell. The Dow-Jones Average is largely made up of the older dividend-paying shares. They are mostly in the safe deposit boxes of their owners who do not want to be bothered with going to get them. Hence, during 1962, the demand for these Dow-Jones stocks exceeded the supply, insofar as the market was concerned.

There are currently 2,500,000 civilian employees on the federal payroll whom, I estimate, received \$15 billion during 1962. This is included in the total \$300-billion salary and wage portion of the personal income figure. Also, during the year, their savings accounts were being increased and their debts were being decreased.

\$50 BILLION PAID OUT ANNUALLY

The above figures are for civilians in the government employ. Along with these should be considered the 2½ million men in uniform throughout the world—over 1 million in the army, 666,000 in the navy, 884,000 in the air force, and 191,000 marines. It is estimated that the pay received by them is spent and saved largely by nearly a million U. S. families.

I estimate that these families receive \$11 billion annually. All the above means that the Kennedy Administration pays about \$40 billion per year direct to U. S. voters. If to this amount we add the wages paid by the contractors in defense contracts, we reach a conservative figure of \$50 billion in cash which is paid out in Washington annually to U. S. people.

I am not saying that the stock market will not continue to go up and down. However, Wall Street's stock market may today have a far better foundation, which makes it safer than in 1929. Then, the Federal payroll was comparatively small and very little was going into pension funds, mutual and other funds.

WHAT PEOPLE SAVE OR INVEST

We know that the American people increase their savings about \$3 billion annually. Adding this to their earnings makes a total of over \$50 billion. Much of these savings were used to buy stocks in New York. I, however, believe that at least 20% was savings deposits which banks loaned to the public to build homes and make improvements to homes already constructed. This shows approximately where \$10 billion went from the U. S. Treasury.

The above figures leave about \$40 billion for merchandise, services, taxes, insurance, and other household expenses. Now I guess that 10% of this \$40 billion reaches Wall Street. This means that our Federal Government is supplying annually \$4 billion for Wall Street.

WHAT IS SENT TO WALL STREET?

During 1962 the average daily transactions on the New York Stock Exchange was about 3,500,000 shares. If an average price per share is assumed to be \$30, this means that \$100,000,000 was needed to buy said daily total; but probably only about 10% represented new commitments, on balance. That is, on an average day, only \$10 million of new money was needed to keep Wall Street rolling. Multiply this by 250 days, and we have \$2.5 billion of new money needed each year.

From where does it come? Of course it comes from a great many sources, mostly from "larger" individual investors, pension funds, trust funds, and investment or mutual funds. But if to this is added 8% of the Federal Government payroll, estimated above at \$50 billion, this means that a substantial amount would be coming basically from Washington. Furthermore an increase in these Government employees of only 1% would add \$50 million annually to the above. Hence, to answer my question, the needed money to buy stocks comes largely from Washington.



Relief Needed - From Politicians!

Stories Behind Words by William S. Penfield Turnpike Toll roads were introduced into England during the latter part of the 18th century. They were privately owned, and fees were collected from users. Poles with long spikes were put across entrances to the roads, to bar travelers until they paid the toll. These poles were called pikes. After a traveler paid the toll, an attendant turned the pike, allowing the traveler to pass. From the turning of the pike, this kind of road was called a "turnpike road." The name was eventually shortened to "turnpike" and applied to any toll road.

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Howard's Prescription Druggists. Are you troubled with colds and virus infection? Your doctor can recommend reliable vitamins stocked by your druggist, for increased vigor and resistance to cold. YOUR FRIENDLY RETAIL STORE.

Mountville News MRS. MAUDE BEYSON Correspondent During the weekend, Mr. and Mrs. William Jones of Summerville, Miss. Elizabeth Jones, Beaufort, and Eddie Jones of Loris visited their parents, Mr. and Mrs. Hugh Jones. Mrs. Arthur Wood of Belton visited her parents, Mr. and Mrs. P. W. Finley on Saturday. Mr. and Mrs. Paul Coleman and family of Columbia were weekend guests of Mrs. Coleman's mother, Mrs. Herbert Burris. While here they visited Mr. Coleman's parents, Mr. and Mrs. Tom Coleman, Sr. Hugh W. Bryson of Greenville spent Saturday with his parents, Mr. and Mrs. H. W. Bryson. Miss Louise Simpson of Joanna spent the weekend with her grandparents, Mr. and Mrs. L. T. Watts. Mr. and Mrs. Frank Young were visiting in Greenville on Saturday. Mrs. C. M. Fuller Sr. is visiting in Columbia with Mrs. Jack Dupree and family and also Col. and Mrs. C. M. Fuller. Ben Crouch of Clemson College and Miss Dollie Crouch of Greenwood sent the weekend with their parents, Mr. and Mrs. B. W. Crouch. Jimmie Wham, also of Clemson, was at home for the weekend. He is the son of Mr. and Mrs. Malette Wham. During the weekend, Julia Watts, a student at Montreat College, and her roommates, Susan Robinson and Jill Buit visited her mother, Mrs. B. P. Watts. Miss Bettie Watts spent the weekend in Grover, going especially for the Hughes-Young

wedding in which she was a bridesmaid. Mr. and Mrs. W. M. Ferguson and family spent the weekend with Mr. and Mrs. J. S. Winebrenner. Mrs. Arthur Alexander is visiting her daughter, Mrs. Floyd Coats and family in Columbia. Mr. and Mrs. Tillman Hughes of Fountain Inn visited Mr. and Mrs. Jerome Finley on Sunday.

News From The County Agent M. L. OUTZ, County Agent

Do you need instructions in building a fence? We have a publication available that you might like to look over. It's farmers' bulletin No. 2173, free for the asking. Fence building is quite a task and should be done right. The cost is such that most people can't afford to repeat the job too often. Now is the time to do this job.

Claude Cook of near Fountain Inn made 50 bales of cotton, all by himself last year. Of course, he had to hire the hoeing and

picking done. Mr. Cook is 62 years old, needless to say he is still a young man. No one would have believed such a story fifteen years ago. Mr. Cook prepared the land with a Ford tractor. Mr. Cook did the plowing, cultivating, and applied the insecticide to the 50 acres, and came out with a bale per acre.

The feed grain program for 1963 is out. It is a voluntary program and applies to corn, grain sorghum, and barley. To get the complete story, contact the ASCS Office in Laurens.

The corn varieties recommended for 1963, are Coker 911, Dixie 29, and Pfister 653, those are the white varieties. The yellow varieties for the Piedmont Area are Dixie 18, and Dixie 82. The yellow varieties should be planted for livestock food. This information along with all other summer crop varieties may be found on information card Number 107. You may have a copy for the asking.

Circular 356 "Beef Cattle in South Carolina is loaded with good information on beef cattle production. You may have a copy by calling 521, Laurens.

Today-Fri-Sat. Jan. 31-Feb. 1-2 THE GREATEST ADVENTURE AND ROMANCE IN A THOUSAND YEARS! "Big as 'Ben-Hur' ...if not bigger!" -L.A. Times. EL CID. CHARLTON HESTON, SOPHIA LOREN. Coming Mon.-Tues. Feb. 4-5 "Written On The Wind" Rock Hudson, Dorothy Malone and Robert Stack. BROADWAY.

Wake Up Your Lazy Dollars In '63 Save where your money earns 4% with safety INSURED SAFETY! Citizens Federal SAVINGS & LOAN ASSOCIATION Clinton, S. C.

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