Household Expenses Slated To Rise 3% In 1968

The housewife will pay more for food in 1968 but her budget for the kitchen and family table will take much less than other household and living expenses, where increases are expected to be as much as 3 per cent higher.

This is the prediction of S, Kent Christensen, vice president and economist for the National Association of Food Chains.

CHRISTENSEN FORESEES an increase in prices for food at home of 2 to 3 per cent by the end of next year, que, the economist says, entire-

The latter, he sees, as "mainly of a labor 'coat-pash' type, intensified by a massive increase in the Federal its points out also, that the highest unknown is the spending mood of the American public, "Should consumers decide to unleash their spending power," he warms, "drawing on record sayings, plus record current incomes, the intensity of overall, general inflation could become much more serious than that now anticipated, The impact of this on food prices could be substantial." Christensen, like most economic forecasters, sees prices for the

per cent in 1968, nearly double the average rise in prices since 1950 with the excision of the sharp increase in the early phases of the Korean War, and three to four times greater than the average 1 per cent increase in the period 1957-1959 to 1967.

According to him, labor accounts for about 50 per cent of the cost of marketing food, and he says: "Overail, the wage increases granted to date and in prospect are nearly double the annual gains in national productivity. The result is cost-plus inflation - to the extent competition and/or consumer and business demand

sed along in higher prices."

CHRISTENSEN WARNS, also, that a change in consumer demand, purchasting power pilous a willingness to buy, could drastically affect inflationary pressures. Overall price torreases of around 3 per cent during 1967, be says, were tempered by a bountful farm harvest and an unusually high rate of consumer saving.

"A return to the more normal rate of savings," where would up

"A return to the more normal rate of savings," he reports, "would up consumer spending by more than 35 billion annually. The consumer spending mood is the big unknown for 1988 and deserves very careful watching."

In his outlook for 1968, Christensen

draws the following conclusions:

"Overall 1567 was a year of record approach to the control of the control of

significantly. Abnormally good or bad weather in 1968, could, of course, materially affect fruit and vegetable prices in the summer and fall.

"Beef supplies remain atrong and from 1967, and the summer and fall from 1967, and the supplies from 1967, and the supplies from 1967, and the supplies of the supplies is much larger than for any other product group, and will result in the largest change in price."

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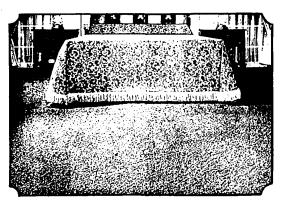
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