

COMMUNITY CALENDAR of EVENTS
SUNDAY, January 5
7:00 p.m. Youth Fellowship Orchard, Methodist
MONDAY, January 6
7:45 p.m. Macbebes Town-Hall
8:00 p.m. Ladywood Mothers Assembly Room
8:00 p.m. Eagle School PTA School
8:00 p.m. School Needs Talk Middlebelt School
TUESDAY, January 7
6:30 p.m. Kiwanis Club Himmelspach's
7:00 p.m. Civil Air Patrol O.E. Duncel Jr. High
8:00 p.m. Wood Creek Council Scrab Fisher Home
8:00 p.m. Salem Church Board Church
8:30 p.m. V.F.W. Auxiliary Memorial Home
WEDNESDAY, January 8
12:15 p.m. Exchange Club Guffin's Frontier Town
2:00 p.m. Woman's Club 33620 Grand River
8:00 p.m. Democratic Club Farmington Savings
8:00 p.m. School Needs Talk Shawnee School
8:30 p.m. V.F.W. Post 4033 VFW Memorial Home

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SUN., MON., TUES. - 'THE FUZZY PINK NIGHTGOWN', Jane Russell, Keenan Wynn; In Cinemascope, 'THE HIRSD GUN', Rory Calhoun, Anne Francis
BEGINNS WED. - 'OPERATION MAD BALL', 'DECISION AT SUNDOWN'

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Babson's Business & Financial Report

Predicts Downturn in Business, Profits; Increase in Unemployment Nationally in 1958

Next to the Russian situation, President Eisenhower's condition will be of supreme importance. What its influence upon Russia will be nobody knows. It probably will not affect general business. I believe that for some time our president has not been making important policies and, much to his disapproval, his recommendations have been largely ignored. The major effect of the president's condition will be political. Those close to the president, for both friendship and political reasons, are hoping for his recovery both in health and in memory. Others in charge of the Republican Party, anxious about his possible incapacitation or death, would like to see him resign and drop out of the picture in order to give Vice-President Nixon a good midship in the hope of re-electing the Republican Party again in 1960.

For evident reasons the Democrats are hoping that Vice President Nixon will not have an opportunity to function as president before the coming election. Therefore, the president's condition could greatly influence the political situation during the next few years. This would cause uncertainty and retard large corporate expansion programs as well as consumer buying.

I cannot believe that Russia wants World War III. In fact, I am confident that Russia will go to some lengths to avoid World War III. In case of any retaliation by us, Russia would suffer great losses. Moreover, if Russia has any hope of conquering our country, she certainly wishes to preserve our cities, industries, and other valuable assets. Russia has advanced enough now; it is our industries which Russia wants. This also applies to England and Western Europe as well as the United States. Therefore my forecasts for 1958 are as follows:

- 1. The present cold war will be intensified during 1958. This will increase the inflation which could greatly affect retail sales.
2. Russian policy will be aimed at securing control of the United States, the countries of Western Europe, and the Middle East by infiltration.
3. The cold war costs the United States billions of dollars annually. This can be paid for only through increased taxes or inflation, or by the adoption of the Hoover Commission's recommendations for radical economy.
4. Profits will be further squeezed during 1958. As Russia has higher costs and pressures for lower prices.
5. Competition at all levels will increase during 1958.
6. Only more advertising by both manufacturers and retailers will enable them to keep up their present gross volume during 1958.
7. Failures will increase in 1958. These will apply mostly to small concerns, but some one of the big companies in the Dow-Jones Averages may collapse.
8. Predicting a lower total volume of business for 1958, compared with 1957, I forecast a moderately lower trend, on average, for whole-sale commodity prices. Expect a gradual decrease in the cost-of-living during 1958.
9. Wise labor leaders will hesitate to fight for higher wages, but will try for shorter hours, pensions, and other "fringes."
10. European countries will have less to spend for American goods, and foreign trade will decline in 1958 compared with 1957.
MONEY OUTLOOK
11. Money will continue to be "tight" during 1958 for new borrowers who have not established a satisfactory line of credit.
12. Owing to declining demands for funds, interest rates will decline in 1958.
13. Concerns with large numbers of employees will receive first consideration both by banks and by the government.
14. For fear of World War III, and due to declining business, many plans for expansion of plants will be postponed.
15. Money rates may be "fixed" during 1958 by an economic director.
16. Power money rates will make it easier to sell long-term bonds during 1958.
17. The supply of non-taxable state, municipal, township, and county bonds will increase during 1958.
18. I forecast higher prices for many corporation bonds.
19. Investors will continue, during 1958, to switch from stocks to attractive bond issues; fear of war will rule all markets.
20. Bankers will fear that the government will appoint a dictator to direct the policies of all national banks, and leading stock exchanges, and investment dealers.
LABOR OUTLOOK
21. There will be a general fear that the government - as a part of the cold war - will fix wages in many industries and prevent further increases during 1958.
22. The revelations brought out by the investigation of the Teamsters Union may lead to important new labor legislation.
23. The Taft-Hartley Law will not be repealed in 1958, and may be made more severe. Such, however, will depend upon President Eisenhower's physical and mental condition.
24. Congressional attempt will be made to eliminate the present employment of labor unions from anti-monopoly laws.
25. 1958 will be a sad year for labor leaders. I forecast that there will be an increase of unemployment during 1958.
26. I forecast that with the possible exception of the auto industry, there will be no national strikes during 1958.
27. I forecast that automation will slowly increase during 1958.
28. If wages should be fixed as a part of the cold-war program, retail prices will also be fixed.
29. All workers, especially office workers, will be more efficient in 1958. It will be more difficult for the next group of college graduates to get good positions at high wages.
30. For the past few years I

has been sitting in the driver's seat. Many industrialists and political leaders have feared that the country is headed for a socialist or labor government. A cheerful sign now is that such fears may temporarily at least, be forgotten. The American working man is himself becoming disgusted with too powerful labor leaders. This should be good news to all honest employees.

OUTLOOK FOR REAL ESTATE
31. Land adjoining cities and towns will increase in value during 1958. This especially applies to small farms.
32. Large commercial farms will continue to prosper during 1958, but the small farmer will continue to suffer if dependent on farming.
33. Under an economic dictator, farmers would receive no increased price supports. If farm prices are fixed, they will be at lower levels.
34. Large cities may continue to lose in population. Large city real estate will sell for less, for fear of Russian missiles.
35. The growth of suburbs will continue, although many houses now occupied by well-paid executives will be forced on the market. They will lower their present high-salaried positions.
36. Construction activity in many communities will decline. Older houses will come on the market.
37. In many sections of the country there will be a greater demand for co-operative modern apartments than for single houses. Single houses will sell for less. More young people and old people will insist upon every modern convenience and upon locations not absolutely dependent on automobiles.
38. Well-located woodlands will continue to increase in price. This applies to pine woodlands, tracts, especially in the South.
39. Canadian oil reserves should begin to recover in price unless the United States in late 1958.
40. The most important factor in connection with real estate is the parking problem, which is almost everywhere very city. Suburban real estate and farms owe much to the automobile, but the automobile industry is now reaching a state where it could revolutionize present real estate prices. We owe the automobile industry a debt of gratitude for our present prosperity. It is a harbinger of general business for 1958. It is, however, like everything else, subject to the business cycle and may be a cause of the next depression. Another probable cause will be the failure of one of the big corporations whose stock is among the '30 Blue Chips' of the Dow-Jones Industrial Average.

STOCK MARKET OUTLOOK
41. The 'bloom is off the stock market.' We will have rallies and reactions during 1958, but the broad trend will be downward. This is the first time for many years that I have said this in my annual report. There is too much talk about missiles, bombs, and fallout.
42. While the stock market has been going up during the past few years, the bond market has been going down. The reverse will take place during 1958. While the stock market is going down the bond market will begin to creep upward. This especially applies to tax-free bonds, the purchase of which I strongly recommend.
43. Good cumulative non-callable preferred stocks will also be in demand during 1958. Owing to the money market, they recently suffered in price; but owing to lack of supply, they will be the first stocks to recover. Remember, I am now recommending only high-grade cumulative non-callable preferreds.
44. The large fortunes made in the stock market have come from buying non-dividend-paying stocks at \$5.00 a share or under. These will be the first to reach a buying level. If you are to buy these low-priced stocks, you should seek companies without too much cumulative non-callable preferred. This is the opposite of the 'preferred' recommendation in paragraph 43!
45. Large bank balances will

Obituary
Mr. Nichols, 2219 Cora passed away December 18th in Henry Ford Hospital following an illness of several months.
He was born in Clayton, Georgia June 20, 1892, the son of Emanuel Beckwith to E. B. Murphy by M. Beckwith's former wife, Elsie Beckwith. She indicated that many people have considered the announcement of the marriage to be that of her son, Sheldon Larry Beckwith, rather than her former husband.
Funeral services were held at 1:00 p.m. December 21st from the Spencer J. Heeny Funeral Home with Rev. Raymond Gabbard of the Church of God, Livonia officiating.
Interment was in North Farmington Cemetery.
C-C BOOKS
(Continued from Page 1A)
posed commercial and industrial zoning backed by the Chamber, lists of area churches, of organizations and their officers, and important facts about the population, construction, industrial development, and water and sewer facilities for the area.

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Report Only Four Minor Accidents
The period from Christmas through New Year's Day was quiet one on Farmington highways with only two minor personal injury and two property damage auto accidents being reported.
The first injury accident occurred Sunday afternoon shortly after 5 o'clock when a car driven by Mark E. Ridman of Mt. Pleasant, proceeding east on E. Mile, crashed into another operated by Ernest W. Gaincome of Pontiac which had pulled out in front of his from Orchard Lake Road. Ridman's car ran off the road and into a ditch.
Bill Evans of Pleasant Ridge suffered a cut on his forehead and Thomas Mather of Detroit a minor knee injury. Neither required hospital treatment. Both passengers in the Ridman auto.
In the second injury crash which occurred Monday around 6 p.m., two others suffered minor injuries. The crash occurred when James Overby of Detroit made a U-turn from 14 Mile Road into Northwestern Highway and smashed into the rear side of a second car driven by Robert S. Newman of Walled Lake, proceeding on Northwestern.
Overby receiving lacerations on his forehead and Newman bruises on his arm. Both refused medical attention.
The two property damage accidents were also reported to be only minor in nature.
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