

way in international trade. The better. Their prescription—deflation—a reduced standard of living so that the country live within its means.

Deflation is painful. It causes unemployment and lower wages. Also social agitation. And present British boom is such a reprieve. Why not let it while it lasts? Yet every near man feels, deep down, that the country is putting the day of a powerful reckoning.

2. automobile industry's one more steel. It can sell all cars it can make and has cars to make more cars than its present allotment of steel. And so refocused its gaze on the market after the unpleasant war in midsummer.

3. the pound was devalued. Prices reduced, sales in America spurted. The sales manager at Austin Motor Works promptly

laper off, housing and public works will take up slack.

The fact that vacuum cleaner sales, rayon shipments, and cotton production advanced from their midsummer lows adds to assurance about America here—especially in the light of encouraging statements, not only from Sloan, but also from Charles E. Wilson, president of General Electric, and Secretary of the Treasury John W. Snyder.

The British take double-edged solace in the report of the Department of Agriculture, which showed that in the year ended June 30 commodity purchases amounted to \$3,400,000,000. They

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to have a time repressing demands for wage boosts if the cost of living goes up, as it must as a result of deflation. In Britain, workers are still very much in the driver's seat—particularly in view of the country's export effort. No production, no exports.

In this, the British worker is in a slightly stronger position than the American worker. The upturn in unemployment in the United States from 1,600,000 in October, 1948, to 4,100,000 in July this year (from which it has since receded to 3,350,000), acted as a check on the individual worker. He's not so likely to tell the boss to go to—the slightest provocation. He can't

month last year. Survey shows in August were \$5475.740 higher than August, 1949, which totaled \$11,309,784.

Water Spout Reported Off Point Loma

SAN DIEGO, Oct. 8. (UPI)—San Diego ocean front residents reported a "funnel shaped water spout" several miles off Point Loma today.

The spout was clearly visible from 5:30 to 6:10 a.m. (PST), residents said and appeared to be stationary, rising from the water to disappear into low-hanging clouds. The weather Bureau had no official report on the spout.



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