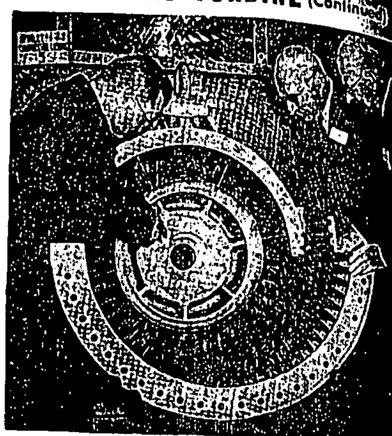
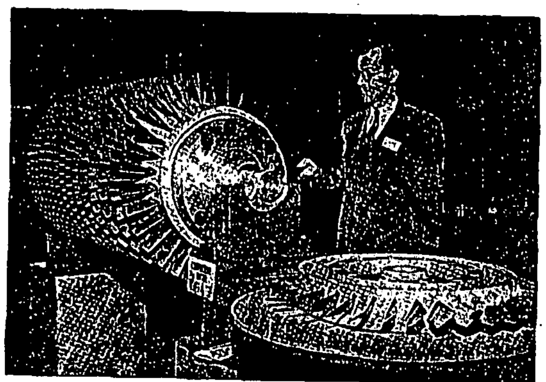
NEWEST GAS TURBINE (Continued)

ACCESSORY GEAR BOX being assembled on shaft at compressor inlet end contains governor, fuel pump, oil pump, other items.



FORWARD END OF COMPRESSOR casings is scrutinized by G W Wilson, G-E Co, R E Woodruff, A W Munster, rail "exec"



COMPRESSOR ROTOR CONSTRUCTION, described by A J Dargis, G-E Co, is made up of individual wheels (right foreground) for 15 stages, bolted together rigidly

TEST CONNECTIONS AND SHAFT AUXILIARIES are inspected by E S Gunn, General Electric Co, and P G Hatch of the New York, New Haven and Hartford Railroad

An auxiliary diesel engine starts the gas turbine from cold shutdown condition. Two spark *plugs light-off the* diesel fuel in all six combustion chambers through cross-ignition tubes. When reaching idling speed, bunker-C oil, the main running fuel, displaces the diesel fuel, and the starting mechanism, including spark plugs, automatically cuts out.

At full speed, the 15-stage axial-flow compressor takes in 80,000 cfm of *air delivering it at 6 atmospheres'* pressure to the combustion chambers. The turbine drives the compressor and delivers 4500 hp through a reduction gear to four d-c generators.

An elaborate test setup provides for taking more than 400 measurements to determine not only the performance *of the over-all plant but also the* functioning of the individual elements. In *this way* required modifications and improvements can be made immediately, and new methods and processes may be tried on a day-to-day basis.

On March 1, 1948 the unit accumulated over 300 hours "hot" operating time, more than half on bunker-C fuel. To date no evident need for making changes in basic design has appeared.

Only a Prosperous America Can Be Free

DURING May 50 million American workers will get from the Congress of the United States a real incentive to work.

This incentive is called a tax cut. Beginning May the withholding tax on incomes will be reduced, giving everyone a much-needed increase in take-home pay.

But the tax cut will have a far more important effect. It may be literally a life-saver for American employment and production – and, hence, for the stability of the world. It will help to do two things which must be done if our economy is to continue to furnish good jobs and good earnings.

1. *It will generate part of the private funds for investment in common stocks – the "risk capital" which we need to sustain prosperity.*

2. *It will provide part of the incentives necessary to make American business management still more effective.*

These two predictions are not advanced as matters of opinion. They are based on facts reported by McGraw-Hill field editors.

These facts show why the reductions in upper bracket income tax rates are most significant for our continued prosperity. For the first time in more than twenty years the tax burden on people who can afford to risk their savings has been lightened. To find out what this will mean to the economy, McGraw-Hill field editors all over the nation asked a group of business executives making $15,000 a year or more how they will use the money which the tax cut gives them. Here is what they said:

1. They plan to save – not spend – three-fourths of the money they keep as a result of tax reduction.
2. They plan to invest one-half of these savings in common stocks. If all persons making over $15,000 follow this pattern, they will make available about a half billion dollars of risk capital for American industry.

WHAT THE TAX CUT WILL DO

What will upper bracket taxpayers do with their tax savings?

What can business expect as a result?

TO ANSWER THESE QUESTIONS, McGraw-Hill field editors interviewed a carefully selected sample of business executives earning $15,000 a year or more. Here, for the first time, are solid facts that show how tax reduction will effect the supply of risk capital and business incentives. These are the results:

1) How much of your tax reduction will you save? 74%

2) How much of your tax savings will you invest in common stocks? 52%

3) Will lower taxes lead you to switch some of your investment in bonds to stocks? Yes 28%

4) Have you passed up an opportunity to invest in a new business in the last five years because the return after taxes [illegible]

5) Will lower taxes *make you more* inclined to take a risk on a new business? Yes 80%

6) Have you turned down the opportunity to take a bigger job in the last five years because taxes would take too much of the additional income offered? Yes 13%

7) Do you know of actual cases of executives who have turned down bigger jobs or more work because of taxes? Yes 38%

8) Will lower taxes *make you more* inclined to take on a bigger job or more [illegible]