The Queenstown News

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Friday, October 23, 1953

Iron Curtain Tax

The capital gains tax has been described as the most damaging of all federal taxes tothe investor, and as an iron curtain which divorces two of the most dynamic factors in American capitalism —venture capital and industrial growth.

Anyone who thinks that this tax is of concern only to people who buy and sell securities and other kinds of property to which it appliies should think agan. For the abundance of venture capital—money provided by people who are willing to take risks in the hope of making a profit—is a basic barometer of a nation's vitality. It is venture capital that makes possible new indusries, revolutionary invention and developments, and keep the economy expanding.

Thus it is venture capital which, to a very considerable extent, is responsible for the creation of jobs, for the steady growth of payrolls, for rising living standards for us all. Without venture capital, any country's economy tends to become static—and, in time, lethargy and retrogression set in.

The strongest possible argument can be made to the effect that the capital gains tax should be totally obolished. Short of that, at this time, the rate should be lowered, the holding period for determining whether the tax is applicable should be reduced, and other changes should be made—not primarily in the interest of the investor, but in the interest of the tens of millions of non investors who profit in one way or another from investment.

Real Americans

The Enterprise-Record, of Chico, California, recently ran an unusual editorial. It observed that we hear a lot of talk these days about what "real Americans" ought to be, but most of that talk is disappointingly general in nature and leaves us wanting something more definite.

Then the paper offered its own specific example—a worker in a local service station belonging to a leading oil company. Of him, he said: "You don't have to watch this fellow very long before you realize there's something special about him.Soon enough it hits you: He's a throwback to an earlier day, an earlier America.

"Why? Because he has old fashioned pride in doing a good jobs, in giving his cusmers superb service, in putting out a full day's work and more. He belongs to the era when skill in a craft was important, when most men found joy in the personal mastery of their tasks.

"Though it's harsh to hear it's true—nowadays too many of us play little games called Getting Through The Day or Just Getting By. The old pride of achievement is getting harder and harder to find."

All over the country, there are service station men like the one to whom the Enterprise-Record paid tribute. Some own their stations, some are employes. By and large, they are the kind of citizens this country needs.

A Waste—Not a Bargain

The members of a church in an Oregon town occasionally give benefit dinners to raise funds. Last year, it was decided to buy a pig on the hoof instead of purchasing cuts of pork from a butcher. The members figured that this would result in a substantial saving, eliminating the profits and the expenses involved in the commercial distribution of meat

But, logical as this seemed, disillusionment followed. It was found that the dressed pork they got from their pi gactually costs more per pound than had they bought it from a store at the going retail price. Since then, they have patronized a local meat market.

The reason the whole pig resulted in a cash loss is found in the makeup of the animal. A 240-pound pig, for instance, supplies only about 100 pounds of the desirable cuts ,along with 20 pounds of other cuts which are in small demand.

Finally, there is some 90 pounds of pig which is inedible and 100 per cent useless to the consumer of meat But it is not useless to the packers. They carefully save and process all the by-products, and market them in the form of medicines, leather, animal feeds, industrial lubricants and so on. And the money the packers get in this fashion makes it possible to sell meat for substantially less than would be the case otherwise.

So—buying that pig on the hoof is a waste of money instead of a bargain.

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NISI

Elva Gleaves Et al.
Vs.
Mary L. Chestnut, Et al.
IN THE CIRCUIT COURT FOR QUEEN ANNE'S COUNTY
IN EQUITY
Chancery No. 3832

ORDERED, This 24th day of September A.D., 1953, that the sale of real estate made and reported in this cause by Richard T. Earle, Trustee, be ratified and confirmed, unless cause to the contrary thereof be shown on or before the 2nd day of December next; provided a copy of this order be inserted in some newspaper printed and published in Queen Anne's County, Maryland, once in each of four successive weeks before the 2nd day of November next.

The Report states the amount of sales to be $1,000.00.

T. SORDEN PIPPIN,
Clerk.

True Copy:
Test: T. SORDEN PIPPIN,
Clerk.

Filed Sept. 24, 1953
4t. October 2, 9, 16, 23

Friday-Saturday Specials

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CHICKEN OF THE SEA TUNA	can 35c
SLICED PIEAPPLES	can 27c
C.F. UNSWEETENED ORANGE JUICE	can 33c
MUSSLEMAN'S APPLE SAUCE	can 35c
C.F. EVAPORATED MILK	3 tall cans 38c
WALDORF TOILET TISSUE	3 rolls 23c
C.F. OLEOMARGARINE	pound 24c
RED CUP COFFEE	pound bag 84c
FANCY RIB ROAST	pound 65c
LEAN, MEATY SPARE RIBS	pound 59c
HICKORY SMOKED PICNICS	pound 53c
LEAN FRESH BOSTON BUTTS	pound 61c

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