

Noah D. Alper's Brief Cases

PRICES DOWN — PRICES UP

The Lincoln Electric Company in Cleveland, Ohio, founded by John C. Lincoln, former president of the Henry George School, announced that it had reduced prices of its polyphase, squirrel cage induction motors by an average of 9.3 per cent on all motor types and sizes. This was reported in The Wall Street Journal with the explanation that they were able to lower prices without sacrificing quality because their unique incentive approach enabled them to reduce production costs and concentrate on manufacturing standard motors in sizes used by industry in large volume.

The same journal reported, in contrast to the above, that "a major factor in higher furniture prices," according to industry executives, "was the increase in the federal minimum wage last September to \$1.25 from \$1.15 in most industries." Southern producers had adjusted their wage scales upward about 5 per cent in the past six months due to the pressure from the increase.

WALLED-OUT PROGRESS

A small group of northern Virginia landowners has thrown a legal block in the way of early completion of the giant \$350,000,000 oil pipe line from Houston, Texas to the New York area, according to the State Corporation Commission. The landowners in Fairfax County, southeast of Washington, have turned down bids for right of way across their property and opposed condemnation proceedings in court on the ground that the Colonial Pipeline Company has no right of eminent domain under Virginia law.

"NOT GOING TO BE FOR THAT"

"If there are some people who think they're going to move this thing forward with federal money they have a right to be skeptical, because I'm not going to be for that," said a Missouri congressman about the Meramec Basin development. "This will enhance real estate values considerably, and the real estate is the tax base. Some of that increased value of the land should go over to help pay for the basic facilities such as dams that bring about these improvements. (From the St. Louis Globe-Democrat)

OIL PROFITS BOW TO REAL ESTATE

The Christiana Oil Corporation of Beverly Hills, according to a report in The New York Times, turned its "red-operations into a profit" in the year ending June 30th, principally through its real estate activities. Operating revenues rose to a record \$11,077,336 from only \$386,442 of revenues in the year ending June 30, 1962. "After providing \$1,400,000 for taxes, the net profit amounted to \$962,127, equal to 43 cents a share on 2,243,605 shares outstanding. This contrasts with the net loss of \$186,222 incurred in the previous fiscal year."

IN LIFE AND DEATH

"One of the greatest problems about dying these days is that it is almost as hard to find a grave as it is to find somewhere to live," wrote Monica Dehn in an article in England's New Society magazine, and noted in the California Homeowner magazine. The basic funeral charge, is \$102, but this doesn't cover the cost of the essential of every funeral, the grave, which can cost as much as \$225 in parts of London, the author stated. "Churchyards are as crowded as the underground at rush hour, and in many cities space for graveyards can be found now only on the far outskirts. "Cremation is cheaper. The high cost and artificial shortage of land is seen to be felt not only during life, but also after it."