STEEL PROFITS CAUSE INFLATION

In the first quarter of this year, the steel industry's net profit exceeded all expectations. These profits are climbing to still higher levels and when second-quarter figures are reported the steel industry is expected to have incomes of such magnitudes that they should be cause for some roughness.

Throughout the postwar period, the steel companies have raised prices $3.00 per ton every dollar increase in labor costs, U.S. Steel's net profit margin per ton of steel rose from 15.50 percent to 16.35 percent in 1955 and 18.00 percent in the first nine months of 1957. In the fourth quarter of 1957, this net profit jumped to $15.97 per ton and was even higher in the first quarter of this year.

This proves that steel profits are high wages CAUSE INFLATION.

WORLD WAR II VETS HAVE RIGHT TO GI LOANS

Today marks the beginning of the final year in which veterans of World War II may apply for a GI home loan. In order to qualify, a veteran must have served in the service at least 90 days and have been honorably discharged.

Nearly five million veterans of World War II have taken advantage of the GI home loan provisions since June 22, 1949. The law now allows the one-year extension of the six-month deadline for applying for the loan.

The loan is limited to 40 years and the interest rates are fixed at 5 percent for the first four years, 6 percent for the next five years, 6.5 percent for the next ten years, and 7 percent for the remaining 20 years.

The loan is a benefit for those who served in the armed forces and for their families. The loan is not available to those who served in the Merchant Marine or the National Guard.

LABOR WANTS ANTI-BACKSTIRLING LAW

The AFL-CIO wants a stronger law to check backstirring. The law should be more effective in protecting the sanctity of the union election process. The law should be amended so that an election can be held only if the union has a majority of the employees in the relevant bargaining unit.

SAFEGUARDING UNION ELECTIONS

Safeguarding union election processes by federal law is necessary to protect the rights of workers to choose their own representatives.

Elimination of improper trusts and manipulation of union elections is also important. The law should provide for the appointment of a federal mediator in cases where there is a dispute.

Encouragement of voluntary co-operation between labor and management is also important. The law should encourage the establishment of joint labor-management committees to handle problems that may arise.

ABUSE OF UNION FUNDS

Abuse of union funds should be made a federal offense.

Perjury, theft, and misappropriation of union funds are crimes. The law should provide for the death penalty for the most serious violations.


due to the summer vacation there will be a shortage of local new items appearing in this paper. However, in the next few weeks, we expect things to pick up and be back to normal.

If you have any news items which you feel are important, pass them along to your steward or union leader.

-Anti-backstabber law (cont'd)

Despite the fact that the steel industry has been making huge profits during the last quarter, steel workers are still fighting for their rights to better wages and working conditions.

NATIONAL LABOR RELATIONS BOARD

The National Labor Relations Board has been investigating the steel industry for several months. The Board has found evidence of violations of the National Labor Relations Act.

The Board has issued a complaint against the steel companies and has requested that the companies cease and desist from their unfair labor practices.

The companies have been given 10 days to file a response to the Board's complaint. The Board will then consider the companies' response and make a decision on whether to issue an order.

THE END OF THE UNION PAPER REGULARLY

GIVE THE UNION PAPER
Are You Causing Inflation?

Byers, author of the current SPECTRUM, which will publish its first General Celebration in April, 1959, has written the following letter:

"Dear Mr. Editor, I have been reading your newspaper for a number of years and I am convinced that you are doing a fine job. However, I am writing to you today because of a recent event that has caused me to re-examine my views on the economy. I recently read an article in the local newspaper that made me realize that inflation is not just a problem for low income families, but it affects everyone.

Inflation is the result of an increase in the supply of money in relation to the goods and services available. This increase in the supply of money causes the prices of goods and services to rise, which in turn leads to a decrease in the purchasing power of the dollar. Inflation is a problem because it erodes the value of savings and reduces the ability of consumers to purchase goods and services.

The causes of inflation are complex and can include factors such as increased demand for goods and services, an increase in the money supply, or a decrease in the supply of goods and services. Inflation can be controlled by reducing the money supply, increasing the supply of goods and services, or reducing the demand for goods and services.

In conclusion, inflation is a serious problem that affects everyone. It is important that we take steps to prevent inflation and protect the value of our money. I hope that your newspaper will continue to provide us with valuable information on the economy and help us understand the issues that affect our daily lives."

HELP WANTED!

Kennedy Raps Ike’s Support Of Substitute Labor Bill

WASHINGTON—Senator John F. Kennedy (D-Mass.) differed sharply with President Eisenhower over labor legislation.

With a tinge of triumphalism, the President, in his weekly radio address, defended the Administration’s substitute labor bill, S. 1062, which would allow states to use substitute workers in place of a labor dispute. Eisenhower had earlier declared that he favored a substitute labor bill, but had withheld his endorsement until the pending legislation was cleared by Congress.

Kennedy, in his radio address, said:

"We cannot go home without something to do,” the President said. "We cannot go home without something to do, whether it be a job in the factory, in the office, or in the field. We cannot go home without something to do, whether it be a job in the factory, in the office, or in the field. We cannot go home without something to do, whether it be a job in the factory, in the office, or in the field.

Kennedy went on to say that the substitute labor bill would be a step backward for workers and unions. He said that the substitute labor bill would weaken the bargaining power of unions and workers.

Pensioners To Meet Sept. 17th

The Republican Club will hold a meeting on September 17th at the Brooklyn Savings Bank, 110 Broadway, Brooklyn, at 7:30 p.m. The meeting will be open to the public and will feature speakers who will discuss current events.

Production Costs Drop—Prices Rise

Recent figures of the Bureau of Labor Statistics show that production costs have dropped significantly in recent months. The cost of materials, labor, and energy have all decreased, which has led to a decrease in prices. However, the decrease in prices has not been as great as the decrease in production costs, which has led to a decrease in the value of the dollar. This has made it more difficult for consumers to purchase goods and services, which has led to a decrease in the purchasing power of the dollar.

In conclusion, the decrease in production costs has led to a decrease in prices, which has led to a decrease in the value of the dollar. This has made it more difficult for consumers to purchase goods and services, which has led to a decrease in the purchasing power of the dollar. It is important that we continue to monitor the economy and take steps to prevent inflation and protect the value of our money.