MR. GINN ATTACKS UNEMPLOYMENT INSURANCE
by Paul Hadek

Unemployment benefits paid to those who had higher wages than the minimums the personal rate and the high cost of operations (which he blamed for plate leading the State was the chief complaint of M. C. Ginn, Vice-
President of UL, as he addressed the recent 45th Annual Meeting of the Associated Industries of New York State.

This "double talk" by UL is nothing new. Instead of living in the 20th Century, UL wants to go back to the "yellow-dog contract days," while UL calls "progress" in our most important products, "social progress affecting the lives of all workers," "progressive" and "social." Their program affecting employees, communities and social economic progress is hardly revolutionary.

UL would have the people believe that the workers are first and that theHints of the profits they have been making in the past 30 years.

HERE UP THAT PROFIT INCREASE and the people will find out just how much UL is ready to sacrifice for the community. UL is ready to give its heart to any community and then withdraw just as quickly if the chosen community tries to recover too much of what they take out of it.

Let's take a look at the record of UL profits and its poorly paid executives. UL profits showed a record high of $58 million in the second quarter of 1959 after taxes. Profits after taxes and all other expenses were $5 million for a 3-month period. Between 1955 and 1958, UL raised prices better than 10%.

While Ginn and UL speak about high taxes and unemployment benefits, they mention nothing about stock options or high corporate profits.

The stock option is a plan under which a company grants permission to an executive to buy a certain number of shares at a 40% profit and usually allows him ten years in which to exercise the option. Whatever he buys the stock regardless of how the market value of the stock may be, he pays only the profit specified in the options.

For instance, Ralph Dorrin, president of UL, was given the privilege of buying stock selling on the market for $40 a share at an option price of $25.79. He raised a profit of $24,000 before taxes.

At the same time that UL executives were using their options to get stock at bargain prices the company was trying to get the employees to put up a pay raise in favor of a savings plan in 1959.

Ford, Goodyear and others follow the same pattern.

UL and Ginn fail to mention that 259 companies' overall increase in profits was 37.0%, and in the first quarter of 1959, the year to year price, was 50%. UL Steel signed $95,000,000 in 1958 compared to $255 million in 1959 in the first half.

Ginn and UL fail to mention that the abuse of corporate powers contributed to the great depression of the thirties and it will contribute to yearly social and economic dislocations in the future unless the American people remain interested, informed, active in unions and political affairs, and determined to prevent the extension of country's earlier victories over executive greed and corporate responsibility.

UL and Ginn fail to mention that 72 cents out of every dollar paid out in taxes goes for armies and wars.

UL and Ginn fail to mention that a $5.5 billion dollar reduction in armaments expenditures would create huge purchasing power for the consumers. M. C. Ginn points out that if this were done, all federal taxes would be eliminated for the average family.

UL and Ginn fail to mention that UL was one of the biggest prize givers to any military equipment; that they sold to the government at the expense of the tax payer. In fact, they were indicted and found guilty in many cases.

While Ginn and UL speak of the depression in the expansion of corporatons' executive officers, all social and political leaderships that are not a single corporation or executive have offered a plan to solve unemployment. There should be a labor board to regulate hours in various industries to prevent further layoffs and guarantee full employment.

This board should also fix minimum wages and eliminate geographical differences in wage scales.

UL and Ginn say employers should not be blamed in a position to finance strikes, but I say as long as labor pays the penalty for unemployment and strikes, the employer will do nothing to cure unemployment and strikes. Unemployment and strikes are caused by industries.

In conclusion, I say that labor and labor unions are under the greatest planned attack in history of the labor movement. This attack has been carefully planned. It is a concerted action conceived and planned for the weakest point to break the weakest point. The attack against UL is in the savings plan. Our old programs were in the savings plan.

Complete Move to New Union Bldg.

A day marked dreams, to have a new building ULFID building all our own, finally became a reality last week. The new building is located at 4003 8th Ave, and offers 15,000 square feet of office area and is air-conditioned.

Members Rally Behind Steelworkers, Donate $3,777.65

Members of Local 82, ULF, held behind the hall of the group and their families in their fight against the steel industry.

The latest total raised by our membership at this meeting, as of this writing, is over $3,000. This is a great incentive to the workers and their families in the steel industry. This money will be used to finance look at low-dollar campaigns to build strong steel industry and to provide fighting in these times.

UNION MEMBERS ALL OVER THE COUNTRY are meeting this week, behind the steel industry and now the steel industry is beginning to see the light of these times. They realize that they have been低估ed and that the Union is growing.

I hope the time comes when the steel industry is going to look at the days of the old tenement and the future of the steel industry.

"Man in the Shop" wanted field and ULF or the Steel Industry.

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Editorial:

ONCE A YEAR... YOU'RE A MILLIONAIRE

The first Tuesday after the first Monday in November is the most important day of the year... Election Day.

That is the day when everybody counts. That is the day when every man and woman who is registered has the power to elect the greatest leader in this country... THE RIGHT TO VOTE.

Each man and woman has the right to cast a ballot for the person he or she believes will serve the people the best.

This is the time to work! And this is the time to win! Every vote counts.

Whether you are a housewife, a housewife, a banker, a lawyer, or a school teacher, vote... Vote with your conscience... Vote for the man who will work hardest for you... Vote for the man who will work hardest for you... Vote for the man who will work hardest for you... Vote for the man who will work hardest for you...

Today's vote: Do you want to be a MILLIONAIRE?

FARMING OUT OF WORK

There has been a severe increase in the number of unemployed farmers. Many of these people are having to work in other industries to make ends meet. Many of them are working in factories that are not the same as their previous employment.

We believe that if enough people work together, this problem can be solved.

WHILE ON THE SUBJECT...

We have heard of a new project called "Farming for Life" where farmers are encouraged to farm in their free time. We believe that if enough people work together, this problem can be solved.

EMPLOYEES GIVE $275,000 TO COMMUNITY CHEST FUND

Employees of the General Electric Co. gave $275,000 to the Community Chest Fund in a single day. This gift, the largest ever given by the company, will be used for general community needs. The employees were participating in the company's annual Community Chest drive.

GUTS Holds First Meeting at Linton

GUTS, the group of local women who have been working to improve the town, held its first meeting on Tuesday evening. The group is called "GUTS" stood for "Get Up and Take Some Action." The group plans to hold meetings every second Tuesday at 7:30 p.m. at the Linton Community Center.

Select Delegates For District State Conv.

Members of the district state convention were elected at the local convention held on Saturday. It was attended by 200 members.

"LABOR LOOKS AT THE NEWS"

Dial 120 — WNSV

Every Sat., 7-8 p.m.