It was very interesting to note the recent comments given by GE for their bugaboo called, "Inflation", in the Works News dated July 30, 1959.

One reason they cite is the "rising costs of production which go up faster than the output of goods and services, therefore prices rise." Another is "Government Spending".

But mention is made, however, of the real reason for inflation which are "speculative prices and profits."

Let's take a look at the figures:

GE raised its prices from 1956 to 1959 by 5.5%. Total labor costs for the period (including all executive salaries, profit-sharing bonuses, all increased costs, and all additional non-production employee costs, plus $50 million spent on research and development) increased 48.7 million. Profits before taxes increased 86 million.

Thus the increased prices of GE not only covered the increased labor costs but made an additional $86 million profit on just $50 million of increased costs.

Waving the Red Flag

What about this frightening bugaboo, inflation? This dooms and gloom that GE warns will fall upon us all, if future wage increases or unemployment increases or corporate profits increase...? Perhaps.

Certainly, no one will argue that a highly inflated economy is a good thing.

The test questions for a healthy economy are: How close are we to full employment? and "How many people can afford a decent standard of living?"

Many of us can remember when there was no inflation...when bread cost 18¢, a loaf, butter was 25¢ a lb., when a class or a dollar went a long way...and how some people in those days had more money to save than they did in 1958.

There are millions more today who are not regularly with higher wages of 50 cents a day than there were when they had only a quarter.

GE is using "Inflation" as a "rallying cry," a technique of propaganda called "raising the red flag."...a red flag is waved in front of the Wall to induce him to expand his own capital to the point of collapse of the corporation. By doing this, corporate profits are increased, and more people are induced to buy GE products.

Best of luck to you, Paul, from Local 301, and may you graduate from Notre Dame at the top of the class.

The Inflation Bugaboo

FRICES ON LARGE STEAM GENERATORS GO UP AT GE

We'd like to take this opportunity to comment on GE in its recent announcement to reduce prices on its large steam turbine-governor units. We hope that this will prove to be a step forward in attaining full employment in South Bend.

W.I. Supes, general manager of the company's large steam turbine-generator department, stated that the price reductions applied to units rated 200,000 horsepower and larger as follows:

<table>
<thead>
<tr>
<th>Horsepower</th>
<th>Reduction</th>
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<tbody>
<tr>
<td>200,000</td>
<td>3.5</td>
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<tr>
<td>250,000</td>
<td>4.5</td>
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<td>300,000</td>
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<td>400,000</td>
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<td>500,000</td>
<td>8.5</td>
</tr>
<tr>
<td>600,000</td>
<td>9.5</td>
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In addition, Supes said that the department's contract price adjustment clause has been modified so as to waive the first 2% per cent increase in prices resulting from present trends in labor statistics formula each year during the life of each major contract.

Supes said that the turbine-generator price reductions and the revision in the price adjustment clauses are the result of engineering design innovations on these larger rated turbine-generator units and improvements made in manufacturing techniques.

$1,000 Scholarship Awarded by Local 301

A $1,000 Scholarship award will be presented to Paul Graeseide of 8 Marshall St., Albertville, Ind., at our July 26th Membership Meeting by Local 301, IUE.

Paul, the proud son of Rock and Esther Graeseide, recently graduated from the Tinley Park Institute where he was an outstanding student with an average high of 89. He also will receive a scholarship of $320 from the Knights of Columbus to further his education at Notre Dame University. His father, Rock, is a cable splicer at GE who has been employed by the company for 14 years.

Best of luck to you, Paul, from Local 301, and may you graduate from Notre Dame at the top of the class.

Alert Steward = Rate Increase

The members of steward Ogden and Board Member DeCraene in behalf of a rate increase were interviewed last week.

A rate for the "Stewards" is the "Steward" of the month, and the "Board Member" is the "Board" of the month.

Labor looks at the "news"...WSNY 1240 SAT. 6:45 P.M.

IN MEMORIAM

John H. Smith
Former Trustee and Board Member
He will be missed
"Forty New Jobs"

By Charles Noft

In Gobeshin there is a group of workers who call themselves the "House of Trade." This group took great pride in the gains they made in their negotiations, but when they learned that the Alpoganna Lighting Company was to close, they were determined to keep the "House of Trade" open. They believed that the company's closure would mean the end of their livelihood. They knew that they had to find a way to keep the "House of Trade" open.

When the Alpoganna Lighting Company announced its closure, the "House of Trade" workers decided to take action. They organized a protest and demanded that the company reconsider its decision. The company's management was taken aback by the workers' determination. They agreed to meet with the workers to discuss their concerns. During these meetings, the workers presented their case and the company's management was impressed by their dedication.

The company's management eventually agreed to keep the "House of Trade" open. They offered the workers a new contract that included a raise, improved benefits, and job security. The "House of Trade" workers were thrilled with the outcome and the company's management was pleased with the workers' dedication.

The "House of Trade" workers were able to keep their jobs and the company's management was impressed by their determination. They believed that the workers had demonstrated their value to the company and that they could be an asset to the company's future. The "House of Trade" workers were grateful for the company's management's support and they continued to work hard to ensure the company's success.

$100 Dollars in Prizes Offered

In Sesqui Bead Growing Contest

The Sesqui Bead Growing Contest is an annual event that is held by the Sesqui Bead Growing Club. The contest is open to anyone who is interested in growing beads. The contest is judged on the size and quality of the beads. The winner is awarded a $100 prize.

Area Industry Faces Shortage of Metal Workers

The state labor department has reported a shortage of metal workers. The shortage is due to the fact that many metal workers are retiring. The state labor department is working to fill the shortage by recruiting new workers.

Leadership Courses To Resume In Fall

The Leadership Courses will resume in the fall. The courses are aimed at helping people develop leadership skills. The course will be offered at the local community center.

GET CROCS. NOT UNIONS!

"We support legislation which will be harmful to the trade union movement."

With these words, AFL-CIO President George Meany summarized the opposition to the so-called "labor reform" bill passed by the Senate.

The Senate's amendments changed the bill (15,100) from one which would have aided the trade union movement in its campaign against corruption into a measure which could do grave and irreparable harm to clean, decent American unions.

This latest attempt to end the labor movement can only lead to the destruction of the AFL-CIO more effectively than any other organization.

Defend Your Union

Reactive employers are trying to destroy your union. They don't want to see the crocs. They like doing business with the unions.

If you join this fight now they can block labor's battle against corruption. They can pass laws that will drastically weaken your union.

WRITE YOUR CONGRESSMAN TODAY TELL HIM YOU WANT TO GET AT THE CROCS

Tell him you want to get at the crocs. Tell him you won't stand for a law that hurts your union.

Tell him you want honest labor-management reform—no labor law.

Where to write:

Rep. Samuel S. Stratton, House Office Building

WSNY 1240 ON YOUR DIAL

"LABOR LOOKS AT THE NEWS"

SATURDAY EVENINGS — 6:45-7:00 P.M.

Sponsored by Local 301, I. U. E.

Union Meal

NEW YORK—The Labor Women's Club of Local 301, I. U. E. held its annual Labor Day picnic at the East River Park on Saturday. The club's members enjoyed a cookout and a variety of games. The day was filled with fun and camaraderie.