

# The Battalion

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## Reserve Panel Ups Banks Loan Power By Over \$5 Billion

WASHINGTON, June 24 (AP)—Federal Reserve Board Wednesday reduced the amount of funds it requires member banks to hold in reserve. The action increased the lending power of the nation's commercial banks by up to five and three-quarters billion dollars.

The reserve board made the move to ease the tight money situation which in recent months has caused interest rates to climb to the highest levels in two decades.

The action will make it easier for the Treasury to borrow the nine to 12 billion dollars new money it estimates it will need in the next few months, and might prevent further large interest rate hikes as the Treasury, industry and individuals make unprecedentedly large demands for credit.

The board dropped its reserve requirements for country banks, effective July 1, from 14 per cent to 13 per cent of their net demand deposits. Effective July 9, the reserve requirement for reserve city banks will be dropped from 20 to 19 per cent and for central reserve city banks from 24 to 22 per cent.

Overall, the action did not make a big change in the reserve requirements, which now average about 20 per cent.

But the reserve board announcement said the small percentage decrease in reserve requirements would release an estimated \$1,150,000,000 of reserves. Since banks, on the average, will still be able to lend about five times the amount of their available reserves, release of this amount would enable them to increase their loans by about \$5,780,000,000.

The board thus to some extent reversed its policy of the last two years in which, as an anti-inflationary measure, it has steadily tightened the money supply. The new move constituted recognition by the board that its tight money policy had gone far enough at present and needed some relaxation. The board could put the screw on the money supply again at any time by again hiking reserve requirements.

## Dr. Jakkula Gets Position After Death

GAINESVILLE, Fla., June 24—The late Dr. A. A. Jakkula, executive director of the A&M Research Foundation was elected by mail ballot Tuesday night to serve for two years as vice-chairman of the Executive Committee of the Engineering College Research Council. Election procedure had been completed only a few days before his death early in June.

A native of Michigan, Dr. Jakkula held degrees from the Universities of Minnesota and Michigan and was for many years on the faculty of the University of Michigan Department of Civil Engineering before taking a similar post at A&M. Dr. Jakkula had been a director of the Engineering College Research Council since 1951; his term as vice-chairman was to begin on July 1, and a new election is now planned to fill that office.

Dr. Eric A. Walker, dean of Engineering at the Pennsylvania State College and chairman of the Research Council, noted "with sorrow and feeling of personal loss the untimely passing of Professor Jakkula."

## 3 Solutions for Cattlemen Outlined by District Solon

WASHINGTON, June 24, (Sp.)—Representative Olin E. Teague of the Sixth Texas District Wednesday summarized three possible solutions to the situation facing stockmen because of the dropping cattle market and continued drought.

Teague presented no solution of his own, but rather stated solutions which had been brought to his attention together with what he had been able to learn about them.

One suggestion was that the entire area where the most prolonged suffering has been experienced, be declared a drought disaster area and that stockmen be able to buy surplus cottonseed meal now held in storage by the Agricultural Department. While this would provide a temporary relief, there is some feeling that such a move might be pointed to as a discriminatory one by those stockmen and cattle raisers not suffering from drought, Teague said.

Another solution is that the government provide a system of credit for those in the drought disaster area to enable them to stay in business. To this suggestion, Teague was informed that some 46 Production Credit Associations in Texas, the majority of which are governed by the Production Credit Association of Houston are in fair financial condition and stand ready to assist farmers and stockmen.

That a program be initiated to purchase at least two million head of cows and process the meat for future use in the school lunch program, also has been suggested. Action in this respect has been taken as well as the purchase and process of a number of cows for food for the Greek Army. However, funds for this latter program, initiated at the request of the Mutual Security Agency at the present time are negligible.

Teague pointed out that some administration leaders have stated that discrepancies in many areas of our economy at this time, have been brought about by the removal of price controls and that the law of supply and demand will remedy these discrepancies.

"But," Teague said, "the ability of the processors to store huge quantities of meat has resulted in the consumers still paying a premium price for his beef."

## GI Bill Great Boost For Colleges in US

The dean of A&M said Wednesday that "federal aid to the GI's after the close of World War II was the greatest stimulation ever received by higher education."

Speaking before more than 300 schoolmen and women, attending the Texas school conferences, Dean David H. Morgan declared that "never has the world seen the extent to which the goal of equal opportunity for all is being realized."

Dean Morgan pointed out that the figures show "an anticipated enrollment of two and a half million in 1960. Any business which has shown an increase of this nature should have no trouble in convincing its stockholders that the business has been operated on a sound, firm basis."

Morgan declared that "by this I do not mean to imply that we should relax and say that our product is satisfactory. We know that in this country there are still about one out of five who does not enter high school and that fewer than 63 per cent graduate."

Stresses Opportunities  
"There is still opportunity for use to expand our 'business' by offering something which will interest the 20 per cent in entering high school and the 37 per cent of those who have entered but do not graduate, to remain."

The dean said that "63 per cent of the high school students who graduate are capable of doing college work but never enroll in college. The trend is upward and should continue for some time."

The speaker who was introduced by Miss Beryl Walker, president of the Texas Association for Instructional Supervisors and supervisor of the Hale county school at Lubbock, said that "it seems to me that we should stop and take stock of our progress before we move too rapidly in any direction. We know that progress is made only by meeting the changing times."

Cooperation, leadership, the getting together of peoples, were urged Tuesday at the general assembly of the school conferences at which R. E. Slayton, president of the Texas School Administration Conference, presided. The Dr. Kate Wofford, head of the Department of Elementary Education, University of Florida, the speaker, speaking on "Leadership is a Human Problem," said that "leadership must operate with freedom." The desire of people to be free is basic, she declared.

Cooperation Needed  
"We get a change in human beings when they commence to cooperate," the speaker pointed out. She urged that people be drawn together to get the kind of cooperation the world needs.

Business groups today were declared one of if not the most cooperative of all and Dr. Wofford said that "people must get together and not fear each other before a common problem is solved."

The speaker gave high praise to the child study group.

Closing sessions of the 28th annual Conference of the Texas Association of County Superintendents, the 17th annual Texas School Administration Conference and the 3rd annual Conference Texas Association for Instructional Supervisors, were held Wednesday. George B. Wilcox, head of the Department of Education and Psychology, A&M, was secretary of the conference.

## Million South Koreans Mass To Protest Truce

### Pro Baseball Returns, First Game Saturday

Professional baseball will return to this area Saturday night when the Bryan Majors open against the Wichita Falls Spudders at Travis Park in Bryan.

The Majors, which are being moved from Greenville by owner Dick Burnett because of poor attendance, will continue to be operated by Burnett, who has promised to leave the club in Bryan for as long as satisfactory fan support is maintained.

Robert Bozman, business manager of the Dallas Eagles, represented Burnett at the Wednesday afternoon meeting with Bryan business men who have been trying to bring the club to this area. After the meeting, Bozman called Burnett in Dallas, and final arrangements for moving the club here were approved.

Up until the Wednesday meeting, 250 box seats had been sold to baseball fans in this area, which leaves 166 box seats available at \$30 each. The box seat includes the price of admission to 37 home games. Grandstand tickets will be on sale for each game.

The Majors, currently in second place in the Big State League, are one and one-half games behind the Tyler East Texans. Jimmy Adair is the manager of the club, which has a working agreement with the Dallas Eagles of the Texas League. The Dallas club is also owned by Burnett.

A temporary board of officers, selected when it was believed that the club would be operated by the Bryan group, may be used to handle the business affairs of the club. They are W. H. Corbusier, president; Harry Dishman, first vice president; G. I. (Red) Hare, second vice president; and C. M. Halsell, secretary-treasurer.

The standing of the remainder of the teams in the league, through Tuesday's games is the Texarkana Bears in third place, two games out of the first; Wichita Falls Spudders, fourth place, five and one-half games behind; Temple Eagles, fifth place, six games behind; Longview Pirates, sixth place, seven and one-half games behind; Austin Pioneers, seventh place, nine and one-half games behind; and Paris Indians in the cellar spot, 16 games off the pace.

### Smallwood, Wilson, Rydell Cop Places In Livestock Show

Harold Smallwood, Gene Rydell and Lee Wilson showed the winning animals at a livestock show, said J. K. Riggs, associate professor of animal husbandry.

The show, held at the A&M Beef Cattle Center, was sponsored by the A. H. 406 Class. The show was made up of three classes consisting of Hereford beef steers, Angus beef steers, and breeding bulls. The champion and reserve champion of each class were shown by Rydell and W. E. Davis of the Hereford class, Smallwood and Milton Hensley of the Angus class, with Wilson and F. C. Clemens of the bull class. Smallwood showed the grand champion of the steer class and Wilson, the grand champion of the bull class.

According to F. I. Dahlberg, professor of animal husbandry and judge of the show, each entry was judged on the proper preparation of the show animal and the showmanship with which each student showed his animal.

This experience is very important for Ag. Ed. and A. H. majors taking the course said Dahlberg, because by actually doing the work, it will develop a better understanding and a greater appreciation for show stock.

Student Dies in Dallas  
Word has been received here of the sudden death after a heart attack of Milton R. (Pat) Patterson, 22, of Dallas on June 1 in that city.

Patterson, class of '53, was an architecture student who had planned to return to school in the fall. He lived in Mitchell Hall during the spring semester.



STEADY JOB—Ernest O. Thompson (above, Texas State Railroad Commission member, is still sharp-eyed and smiling in his 23rd year on the important state agency.

### Envoy Flying To Seoul For 'Showdown'

SEOUL, Thursday, June 25—(AP) Upwards of a million South Koreans began massing Thursday on government orders for anti-truce demonstrations in cities of the war-ravaged republic on the third anniversary of the war.

The government in the provisional capital at Pusan officially named the anniversary "Northward Advance-Unification Day."

President Syngman Rhee, scheduled speaker at Seoul's huge mass meeting, opposed the truce on grounds it would move north alone if need be to unify the peninsula.

Meanwhile, President Eisenhower's personal emissary flies to Seoul Thursday afternoon for a critical face-to-face truce showdown with Rhee.

Assistant Secretary of State Walter D. Robertson carries with him a personal document from Secretary of State Dulles which reportedly contains a "final compromise offer" for settling the Korean armistice problems.

Mounted police threw a heavy cordon around the capitol in Seoul, site of Rhee's speech.

During last year's anniversary rally an aged Korean tried to shoot Rhee. But a police official said Thursday's heavy guard was to forestall the planting of "mine fields or bombs" by Communists agents.

United Nations diplomats were invited to Seoul's rally but no invitations were sent out to Gen. Maxwell D. Taylor and subordinates of his 8th Army. During recent street parades by Koreans protesting a truce, some demonstrators tried to rush and stone U. S. military installations.

U. S. 5th Air Force headquarters took the precaution of ordering all personnel in Korea restricted to their bases for 48 hours, beginning Wednesday night.

In Berlin, another trouble spot, a top-to-bottom purge of the East German Communist party was reported under way Wednesday night as the Western Allies made their first direct personal appeal to the Russians to lift martial law and restore normal communications in East Berlin.

Maj. Gen. Pierre Manceaux-Demiau, French commandant in Berlin, appealed personally to Soviet Commandant Maj. Gen. P. T. Dibrova on behalf of France, Britain and the United States.

Allied sources said the atmosphere was "somewhat chilly," but the resumption of personal contact for the first time since last week's bloody uprising was considered a hopeful sign.

### Hinricks Is Fine After Spider Bite

Carl Hinricks, junior business major, was bitten by a black widow spider Wednesday at 4:00 p. m.

Hinricks was working at the poultry farm and was brought to the College Hospital by Cecil Ryan. Hinricks has shown no severe effects and should be released Thursday.

## Year Options Offered on 2,560 Kyle Field Seats

Twenty year options on approximately 2,560 seats in Kyle Field Stadium are being offered to mer students of A&M until September 1.

After November 1 these options will be offered to the general public on a first come first served basis, according to information received from Pat Dial, business manager of athletics.

Each option entitles the holder a ticket between the 30 yards at all games played in Kyle Field for the next 20 years.

Options are being sold by the Athletic Council of A&M for \$50. A time payment plan has been worked out to give all form-students a better opportunity to purchase a option.

Those using the time payment plan may send a check by November 1 for \$20, per option with the understanding that a second payment of \$15 per option will be due within six months of the date of application and the balance \$15, per option will be made a third payment within one year of the date of application.

There will be a public drawing for option holders each year. That time separate drawings each game will be made. These options may be assignable but they must be registered in the name of the owner by the A&M Athletic Council.

Net proceeds from these options is to be used for the erection of additional seats on the west of Kyle Field.

## Film Society Sets 'Captain Kidd' Saga Tonight

"Captain Kidd" will be shown the Film Society in the MSC room Thursday night at 7:30. Charles Laughton and Randolph Scott star in "Captain Kidd", the story of the last exploit of the infamous pirate Captain Kidd and death at Execution Dock.

The schedule of the Film Society for the remaining summer on is as follows: June 29, "The Son of Shark Island," July 1, "Les Miserables," July 13, "The Last Days of Pompeii," July 16, "Razor's Edge," July 27, "Grand Illusion," July 30, "Berkley Square," August 20, "Arsenic and Old Fashioned Hat," and August 27, "Julius and Ethel."

Season tickets may be purchased at the Office of Student Activities at the main desk in the MSC \$1.

## State 4-H Dress Revue Begins

The annual State 4-H Dress Revue featuring the 1953 District winners began Thursday morning at 8:30 in the MSC room. Forty-nine winning girls representing all of the extension districts of Texas will compete for 10 awards being offered, said Mary Routh, an A&M College clothing specialist.

The girls planned, made and accessorized their own garments which will be judged by Miss Mattie A. Walker, head of Tarleton State College Home Economics Department, Miss Nena Roberson, clothing specialist of the A&M College System, and Miss Routh.

The first place winner of this achievement event will receive an all expense trip to the National 4-H Congress at Chicago. The trip is sponsored by the Simplicity Pattern Company. Second and third place winners will each receive a console electric sewing machine donated by the Sears, Roebuck Foundation. Texas Power and Light Company is giving a steam iron to each of the fourth, fifth and sixth place winners. Seventh, eighth and ninth place winners each will receive an electric iron presented by the Gulf States Utilities Company.

The Woman's Auxiliary of the Texas Sheep and Goat Raisers' Association will present a fifty dollar certificate toward the purchase of wool fabric to the young lady with

the high scoring wool garment, said Miss Roberson.

The winners will be announced at a banquet to be held at 6:30 Thursday afternoon in the Ballroom.

## Camera Club Sets Gathering Tonight

The Camera Club will meet Thursday night at 7:30 in the Senate Chamber of the MSC, announced Wayne Stark, director of the MSC.

The meeting has been called for the purpose of organizing club activities for the summer.

Due to the high cost of air conditioning, which can no longer be turned on daily on the third floor of the MSC, periods will be selected by the club as to when the dark room can be used with air conditioning, commented Stark.

## Vandalism Causes No Room Close

A piano room of the MSC has been available for the last five days due to vandalism to the sound absorbing plaster, inced Wayne Stark, MSC director.

Vandalism is believed to have done by others rather than the students of the college, commented Stark.

Stark said that repairs on the room should be completed the latter part of this week.