

**He Believes Balanced Budget Is Best Solution . . .**

**Washington Officials Discuss Ways To Remedy Borrowing Problems**

**Editor's Note:** High officials in Washington are discussing possible remedies for the borrowing problems which beset the Treasury. Suggested cures are discussed in this, the last of four articles on financing the national debt.

Uncle Sam finance the record national debt without inviting a fiscal crisis or fostering the inflation he hopes to avoid? President Eisenhower and his top advisers on money matters argue that a balanced budget offers a basic solution. They say a budget in the red threatens financial stability on two counts:

1. Directly, by forcing the Treasury to borrow more cash. This promotes inflation of the money supply because the government must rely heavily on bank credit when it borrows.
2. Psychologically, by increasing inflation fears.

Officials say that if the budget isn't balanced in the coming fiscal year, in a time of relative prosperity, people will doubt that red ink spending can ever be controlled. People who expect continued budget deficits are less apt to save and lend, lest the value of their savings be whittled by inflation.

Secretary of the Treasury Robert B. Anderson recently told Congress: "If we ever reach the point where people believe that to speculate is safe but to save is to gamble, then we are indeed in trouble."

He was unquestionably thinking (1) of the present reluctance of many people to save through investment in government securities (treasury IOU's) and (2) of the rush of money into the stock market.

Anderson and other administration policymakers have made the balanced budget a major article of faith because they believe even a small deficit would do great harm.

Besides hoping to balance the budget, the administration sees another possible solution to the Treasury's debt management problems: more borrowing on an intermediate and long-term basis.

No one will guess when the government will be able to do this. Officials say they expect to have the chance later in the year.

Right now, because lenders are motivated by fear of rising interest rates and inflation, the Treasury has to do most of its borrowing for short terms.

Long-term loans generally are much less inflationary because a smaller proportion of long-term money is provided by the banks. Bank credit means inflation of the money supply.

Since last July, the Treasury has gotten only one loan which comes due in more than five years. It borrowed 885 million dollars in January on a 21-year bond priced to yield 4.07 per cent interest.

Interest on the debt now totals more than eight billion dollars a year and is second only to defense as the largest single category of federal spending.

The administration wants to avoid a donnybrook over the interest ceiling. However, if the Treasury has to continue relying on short term loans, and sees real trouble ahead, an increase may be requested.

Still another suggestion is to have the Federal Reserve System peg the price of government securities at pre-determined levels. When prices fell below these levels the reserve system would buy; if prices rose, it would sell.

While this would increase confidence in the stability of bond prices, it might also touch off an inflationary rise in bank credit if the Federal Reserve were forced to buy vast amounts of Treasury securities.

The Treasury is opposed to this plan.

Anderson and his aides hope, in fact, that they can avoid any drastic solution. They say they are optimistic the problem won't get acute enough to require this.

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**WHAT CONTROLS ENGINE EFFICIENCY?** Spark plugs control the efficiency of that explosion. And not only do they give a small, weak spark to begin with, but they get worse every mile you drive. And that you can see for yourself. Put a new set of spark plugs in your car and then look at them at 100 miles, at a thousand miles, at 5,000 miles. Every time you look you will see more filth and carbon and more of the precious electrode burning away.

**STOP USING SPARK PLUGS!** Now, read very carefully what I'm going to suggest . . . that you stop using spark plugs! That's right—get rid of them—forever! But . . . if you get rid of your spark plugs, what will ignite the gasoline and make the motor run? Well, please remember that today you can have gas injection and get far more mileage, efficiency and power from less gas—and in a few years gas injection will have completely replaced the carburetor. In the same way, now is the time for Americans to replace old-fashioned, temporary, inefficient spark plugs with a modern, efficient, permanent fire injection system!

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With ordinary spark plugs you should be using premium gas, which costs from 4 to 8 cents more than regular gas. With fire injectors regular gas will give you up to 8 more miles per gallon, up to 31 more horsepower—plus easier starting in all weather.

These are some of the reasons that the U. S. Air Force pays premium prices for special aircraft fire injectors for the high-powered engines of their jet aircraft.

**PROVE IT TO YOURSELF!** If you have automatic transmission, make a note of how fast your car crawls forward when it is in the drive position, with the motor idling. If you have a sports car, a racing car or a boat, make a note of the RPM's as indicated on the tachometer when the engine is idling. If you have regular transmission, put your car in low gear on a level road and notice its speed with the motor idling. Next, take a spark plug wrench (you can procure one of these tools anywhere) and remove your spark plugs. Just screw the injectors right into the spark plug openings. Then—no matter what kind of gas you have been using—fill your tank with the poorest regular gas you can buy. That's all you have to do to see the most amazing results you can imagine!

**CHECK YOUR RESULTS CAREFULLY** If you have an automatic transmission—now put your car in drive and let your engine idle. If your car stood still with spark plugs, it will move forward at from 4 to 6 miles per hour, that means that the amount of gas that just kept your engine turning over will now carry you up to 6 miles at no cost to you!

If you have a racing car, sports car or a boat, your RPM's will increase up to 200 more at idling—up to 300 more at higher speeds. If you have regular transmission, in low gear and with your motor idling your car will move forward 4 to 6 miles per hour faster. In other words, no matter what you drive, here is absolute proof that you can go further, faster and cheaper when you install SA FIRE INJECTORS in your car!

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