

New Edsel Line: Cars Made to Go

By KEN HAND
Business Editor of The News
DETROIT, Mich.—Ford's new Edsel, the first completely new car to be offered the motoring public by a major car maker since the introduction of the Mercury 20 years ago, made its debut Tuesday before the critical eyes of more than 150 of the nation's press, radio and television representatives.

After that, it was taken through its paces by a half dozen stunt drivers who all but made the new Edsel sit up on its hind wheels and race for public approval. Later, the more blasé of Ford's press guests, who had been flown in for Ford's expense for the test, were allowed to drive the car at 70 more than 60 miles an hour around the test track at Dearborn. The gloomiest of pessimists were forced to admit that the car handles like a dream. With a new type of power steering, it is no longer necessary to actually "make a turn." You just "wish it" around a corner.

But money may impose its restrictions on the sale of the Edsel, as it may on all makes. Not even the best of economists can predict what the car market will be

12 months hence. But for the sheer joy of motoring in a light car with a heavy accelerator foot, Edsel had it, hands down. The car will go.

The demonstration at the Dearborn track was like something out of a movie. Jole Chilton or Art Swenson, whose crews have been thrilling State Fair of Texas audiences for years.

There were ramp runs, with cars up on two wheels like bicycles, bouncing violently back to all four, demonstrating the punishment an Edsel will take if the driver is crazy or working for one of the thrill shows. Yet, the Edsel could be steered with the little finger or a cigarette holder held in the fingers and its pushbutton gearshift activated by a toothpick.

As Richard E. Kravie, vice-president of the Ford Motor Company and general manager of the Edsel Division, pointed out, a toothpick isn't recommended. You can use your fist if you like. The buttons are on the hub of the steering wheel.

Stylewise, the Edsel lived up to its advance billing and equaled its performance, especially in the lower speed ranges where torque created by sufficient cubic inch displacement, counts heavily. Anybody can build a car with unusable high top speed. The trick is better-than-better acceleration for light and all around adeptness at low speeds.

Perhaps most impressive of all tests during the day was the show of sheer brute power. An Edsel Citation, the 410 cubic-inch displacement top model of the E 50 Division, pointed out, a toothpick pulled four tractors and trailers loaded to 200,000 pounds. Although the Ford people didn't say so, it is best not to try this test with a Volkswagen. And the ramps, which had the Edsel riding on two wheels, are strictly optional equipment. Ford executives advised visiting newsmen not to try any of these stunts on the open highway on their way home. There are some 100 cars that newsmen will drive back to their home cities, giving them first-hand information on what the Edsel will and will not do.

Ford is laying down an open challenge to General Motors and Chrysler in the middle-price field with its four new Edsel models and hopes to capture 60 per cent of this market—which consists of those who upgrade their buying from the so-called low priced three. Edsel will be on view in all showrooms throughout the country Sept. 4.

Famous Last Words



Business

BUILDING * INDUSTRY

FIRMS SAVE WITH LEASES

The Commerce Clearing House, national reporting authority on tax and business law, reports that businesses which lease rather than purchase definite tax advantages. Consequently, CCH says that more companies are resorting to an equipment lease plan.

The cost of leasing cars is a tax-deductible business expense for income tax purposes. On the other hand, purchase cost is usually a capital expense subject only to deduction for depreciation.

Mortgage Group Sets Conference

The Texas Mortgage Bankers Association will hold its seventh annual seminar Sept. 13 and 14 at the Baker Hotel, James T. Teeling, president, reported.

Featured on the opening day of the seminar will be talks by John F. Austin Jr. of Houston, president of the Mortgage Bankers Association of America and the T. J. Bettes Company of Houston; TBMA President Teeling; Dr. Arthur A. Smith, vice-president, First National Bank, Dallas, and Bert A. Dietrich of Dallas, representing the Federal National Mortgage Association.

The seminar will be divided into specialized study groups with each session headed by a panel of specialists in the particular area of mortgage banking under examination.

Failures Up

New York (AP).—Business failures in the week ended Aug. 26 in the field of conventional loans, servicing programs, and the preceding week and 215 in the like week a year ago. Dun & Bradstreet reported. Failures involving liabilities of \$5,000 or more totaled 229 compared with 199 in the preceding week and 374 a year ago.

NEWSPAPER SURVEY

Metropolitan Dailies Well Read, Study Says

NEW YORK (AP).—This country's 61 principal daily newspapers are read in two thirds of the nation's households, a study of metropolitan dailies said Tuesday.

The 73-page study, "Metropolitan Newspaper Markets," was prepared for presentation to advertising agency executives by Alan S. Donahoe, vice-president, Richmond, Va., Times-D Dispatch and News Leader. Donahoe reported on the study at a luncheon meeting of agency executives here Tuesday. Similar meeting will be held in Chicago Wednesday and in Detroit Thursday.

With nearly two years required for its preparation, the study is an analysis of the 61 leading dailies published in the 172 metropolitan areas of the nation, with aggregate circulation of 4,937,000. "Taking account of duplication, the study says that, "these dailies are regularly read in 31,449,000 unduplicated households; approximately two-thirds of the nation's total."

The study indicates that "there are 2,544 counties—83 per cent of the nation's total—within the zone of influence of metropolitan dailies. These counties include 9 per cent of all households in the nation, and 84 per cent of all retail sales." The zone of influence is defined as any area in which the newspaper has 20 per cent or more coverage.

The report sharply questions the usefulness of metropolitan area definitions for the purpose of measuring newspaper markets. It points out that the standard metropolitan area covers 1.6 counties, has an area of 791 square miles, 58,740 households and retail sales of \$26,400,000. In contrast, it says the zone of influence of the metropolitan area extends to 9.1 counties, with an area of 4,520 square miles, 131,450 households and retail sales of \$415,800,000.

"This makes it quite clear," says the study, "that the typical newspaper market area is far more extensive than the conventional metropolitan area which simply serves as a nucleus for the market as a whole."

THIS SODA WAS WORTH MANY DOLLARS

Mrs. Helen Scarborough of the Harris Service Drugstore, 4832 Gaston, won \$100 recently for her knowledge of soda fountain operation.

At the seventy-eighth annual convention here of the Texas Pharmaceutical Association, Don F. Kennedy, chairman of the association's advisory committee, wrote and produced a skit showing profitable and unprofitable ways of operating a soda fountain. Mrs. Scarborough won the money by pointing out 115 of the 150 mistakes in correct soda fountain operation presented in the show.

Kennedy is also advertising and sales promotion manager for Foremost Dairies here.

Tight Loan Policies Said Exaggerated

NEW YORK (AP).—Reports that small businessmen and farmers are unable to get short-term bank loans in many areas are considerably exaggerated, the American Bankers Association said Tuesday.

The ABA's department of monetary policy said it checked with 1,400 commercial banks to see how tight bank loans had become as a result of the heavy demand for credit and the restrictive policies of the Federal Reserve System.

It said 32.5 per cent of the banks reported that bank credit was "readily available" in their localities and 55.5 per cent considered it only "somewhat tight." Many of the banks replied they had become more selective in their lending as a result of Federal Reserve policy. In business loans, 43.5 per cent reported they were more selective, while 53.1 per cent said they had not changed their policy. In consumer lending, 40.8 per cent noted greater selectivity, and 54.5 per cent reported no change.

Notes About People

American Airlines, Inc., has named a new vice-president of the company. He's Willis Player, formerly vice-president of public relations for the Air Transport Association of America.

New managers have been appointed for several companies in the Dallas area. John T. Garfield has been appointed general manager for the Browne Window Manufacturing Company, Inc., maker of cushion windows and curtains. The Vice President of Manufacturing Company, Inc., of Garland has promoted James Ray Gilmer to manager of the customer relations division, reports Robert L. Jordan, executive vice president. . . . And Storm-Vulcan, Inc., manufacturers of auto engine rebuilding equipment, has named J. A. Carlson sales manager here . . .

J. O. Jones has been appointed district sales manager in Dallas for the Haveland Glass Division of Continental Can Company. . . . General Tire & Rubber Company has promoted Charles E. Ellis to defense products division manager and Edgar P. Michael to technical representative, both in Dallas.

Joining the Dallas office of The Katz Agency, Inc., is Clifton G. Hanne. He will do radio sales work. . . . And R. Barney Shields, Dallas agency manager for Great National Life Insurance Company, announces that Marion Dean Whiteside will join his staff as an agent.

Burrus Named Research Head

Donald R. Burrus has been appointed marketing research manager of Texas Instruments, Inc., announced S. T. Harris, vice-president in charge of marketing. Burrus, a native of Fort Worth, was graduated from Texas A&M University and has done graduate work at the University of Texas. He was formerly district manager of marketing research in the apparatus sales division, Southwest district, for General Electric Company.

Company Will Host Top Representatives

Great Southern Life Insurance Company of Houston will hold the twenty-first meeting of its Great Southern Club Wednesday in the Statler Hilton Hotel. Attending will be the top 175 company representatives, along with their agency managers and home office officials, to discuss current trends in life underwriting.

Dividend Declared

Fritz W. Giltsch & Sons, Inc., has declared a 25c quarterly dividend payable Sept. 13 to stockholders of record Sept. 4. President Hans C. Giltsch announced.

PORTRAITS

By JAMES J. METCALFE

As Long as Breath

As long as breath so long is life . . . And hope remains on earth . . . However little, sometimes, we . . . May think that chance is worth . . . However faint the prospect of . . . A miracle may be . . . As long as breath, so there may come . . . Complete recovery . . . Recovery from illness of . . . The body or the mind . . . To climb whatever height, and reach . . . The goal we want to find . . . And thus despair is poison, as . . . It chokes the final breath . . . When one more try, however small . . . May be averting death . . . So let us breathe and stay alive . . . And not give up the fight . . . We cannot lose if we know all . . . With God and us is right.



FASHION CAPSULE

IN DACRON AND WOOL

- DRESS
- JACKET
- SKIRT

35.00 COMPLETE



A many-wardrobe outfit; and three reasons why you're fashion-assured this coming season: (1) a sheath influenced by a bow— (2) a jacket, cut with ease and grace— (3) a slender skirt. All in a drip-dry, no-iron dacron-and-wool, Charcoal gray; blue; brown— misses sizes— 4th floor downtown; Live Oak; Highland Park; Wynnewood.

1957's cloche heightens its crown; lessens its brim—the better to show your smart coiffure! From our important autumn collections, Mr. D's down-soft, Austrian Musketeer in an enchanting pearl tone, 24.95; 3rd floor downtown; Live Oak; Highland Park; Wynnewood.

Smart sheath supplements: the elegant, townhall bag, matched to the jet suede of your D'Antonio slings, 18.95 —the jewelry that adds the fire of aurora borealis crystal to the glow of smoky grey or beige pseudo-pearls, 3-strand necklace, 11.00 (1-strand, not shown, 5.50); ear clips, 4.40; bracelet, 8.25. Prices include tax. 1st floor downtown; Live Oak; Highland Park; Wynnewood.

D'Antonio—a name to know—carves perfect slings to supplement your sheath of fashion. Jet suede, flattered with bits of felle—and, heelwise, one takes the high road; the other the low! Yours is the choice, 22.95, 2nd floor downtown. Some too, at Live Oak; Highland Park; Wynnewood.

D'ANTONIO