



By S. M. Miner

CRIS OF THE campaign orators, as well as theories of the "brain-trusters" have brought economic policies sharply before the mind of the public. That misrepresentation and contradiction will be rampant goes without question. The economic policy which the incoming party will follow (regardless of which party it will be) is certainly not going to be either of the policies which the two parties shout and wave at the present time. Instead, it will be a "middle of the road" course, similar to that which we have been following. The progress along that road may be slightly (and only slightly) accelerated or retarded, depending upon the party in power, but there will not be any radical departure from the general course.

FOR AN ANALYSIS of that course, it is easiest to say that it is made up of certain features to be found in each of four main divisions, into which economic policies can be divided (1) Laissez faire (in its popular interpretation); (2) Government Regulation; (3) Enforced competition; and (4) Government ownership. For many years now, our trend has been toward the Laissez-faire policy, with additions and restrictions from the other three. Recently our trend has been more rapid in the direction of the latter three. It is this predominance of the problem that prompts an analysis of each of the four branches.

THE FIRST of these policies to be discussed (first because it may be assumed to be the starting point from which the other, by various embellishments, are derived) is the "Laissez-faire" theory. The term "Laissez-faire," literally translated from the French, means "let alone," (or "allow one to do as one pleases," idiomatically) and dates back to the reply which the French manufacturer, Legendre, made to Colbert who asked what he could do for industry: "Laissez-faire."

IN PRINCIPLE, it is a policy of freedom, unrestraint, non-interference between government and industry. It is the policy which the Republican party propounds (even though they declare against monopolies, promise payment of farmer benefits, approve state-labor laws, and tariff protection). However, in the present day, with "big-business" and complicated financial and trade structures, common sense quickly shows the incompatibility of the "Laissez-faire" principle in its pure entirety. Certain rules and regulations must be added and so we turn to the second of the four degrees of economic policy.

BY PLACING certain restrictions upon industry, exploitation and abomination possible under "Laissez-faire" can be eliminated. Such restrictions or "regulations" (from which the branch is named) include wage limitations, production control, employment regulations, and "planned business" in general.

THIS FIELD covers much of the New Deal legislation. However, this policy in itself does not offer a solution. Of course, in times of acute economic crises, that is, when the machinery of industry is "badly out of gear," some readjustment of conditions is necessary. In order to hasten that readjustment some form of regulation is advisable: just how much, however, is a controversial question. But, regulation in itself cannot serve the continuous needs of industry.

THE WEAKNESS of regulation lies in its inability to be completely effective. Business is too broad and scattered for the Federal government, restrained by a Constitution as interpreted by a conservative Supreme Court, to cover the field of industry from "the utilities to the corner candy store." Furthermore, the burden of governmental interference in a small business is altogether out of

## It's Stan and Jesse Again in Bookstore

Armour Techawks are glad to see an old friend, Jesse Kramer, back in the bookstore. He has been away for a year while working for the Singer Sewing Machine Co. Prior to that he had been at Armour for 10 years, serving four years in the cashier's office, and six years in the bookstore.

Upperclassmen who remember the fine service of former years, especially Jesse said to a reporter, "I guess you just couldn't get along without me."

He and Stan will alternate on night work, the store now being open till 8 p.m.

Bart Watson, who was a clerk, is now in charge of the cloakroom and mimeographing.

## I. Thomas Appointed to Cycle Ad Position

According to a recent announcement, Idris Thomas has been appointed Advertising Manager of the 1936 Cycle. Editor P. M. Martin states, however, that additional assistance in the advertising department would be greatly appreciated, and all students interested in doing this type of work will be welcome.

proportion. And so we must look farther in the field of economic policy.

## NEW PROJECTS

(Continued from page one)

Prof. Vagtburg also revealed that construction on another laboratory for research purposes will begin sometime in the near future.

The third project being worked upon is the ladies' lavatory in Mission. The work on this project will be completed sometime in November, and by then the men's lavatory will be reopened to the students. It is being temporarily used by the ladies. Also by November the new metal partitions will be installed.

New class rooms, which will be ready for use next semester, are to be constructed on the second floor of Chapin Hall, according to present plans. Brick division walls are to be cut through, floors are to be refinished, rooms redecorated, lights installed, and in general the second floor will be modeled after the completed first floor class rooms and hallway. This proposed revision is in accordance with the remodeling program being carried out at the Institute under the direction of Professor H. A. Vagtburg.

Other changes are made necessary by this move. New quarters for the Armour Tech News, which is now located at the fourth entrance on the second floor, have already been selected, and will be on the third floor at the fourth entrance. The Institute has agreed to clean the room and finish the floor, the wall redecoration to be done by the News. The new quarters will be one large room, in which the staff plans to place a long table besides the furniture which the present office has.

## Fire Protects Hear Talk on Distilleries

"Distillery Risks," was the subject on which Mr. C. N. Mullican, engineer with the Insurance Company of North America, spoke before the F. P. E. S. last Friday. This meeting, which was the first of the year for the lecture, was held in the physics lecture room with about twenty-six members in attendance.

The hazards involved in the different processes during which whiskey is distilled and stored were thoroughly discussed by Mr. Mullican. Special emphasis was placed on those operations in which the dust hazard was exceedingly great and on those operations which required the processing of flammable liquids and vapors.

Distilling operations include the distilling of grains, storing of mash, and the ageing of whiskey. Most of the grain operations, if ignited by a spark, would cause an explosion of very great magnitude. In the grinding room alone, where high speed roller mills are used to crush the grain, a slight jamming of the crushing plates would cause such an explosion.

The principal hazard which occurs in the storing of whiskey is due, according to Mr. Mullican, to leakage of liquor from improperly constructed barrels. In early years, workmen repaired leaking barrels directly in the warehouse, but several large fires within the last few years in warehouses have resulted in regulations being passed prohibiting such practice.

## Chapin Returns From Tau Beta Convention

Returning from the national convention of Tau Beta Pi, honorary engineering fraternity, W. A. Chapin, Armour delegate, said that the session was highly successful. The convention was held on October 8, 9, 10, at Cornell University at Ithaca, New York.

At the present time there are 67 active delegates. One delegate was asked to be sent from each chapter; only eight delegates were missing. The financial condition of the organization was pronounced excellent at the present time.

Out of 26 applicants last year six received scholarships. H. P. Millerville of Armour received one of them. The rest were offered fellowships by Yale University.

At the meetings, one new chapter was installed. The honor systems existing at Louisiana State and Tulane Universities were discussed.

## Junior W. S. E. Hears Talk on Die-Casting

At the meeting of the junior section of the Western Society of Engineers, Mr. E. M. Murray, sales manager for the Central Die-Casting Company, discussed the applications of die-casting to industry. He stated that complicated castings are made for a small fraction of the cost of similar parts made by sand castings. Dies vary in cost from a few hundred to several thousand dollars.

Leigh S. Keith, secretary of the Western Society of Engineers, said that he is well pleased with the turnout of Armour students at the jun-

## PLAYERS

(Continued from page one)

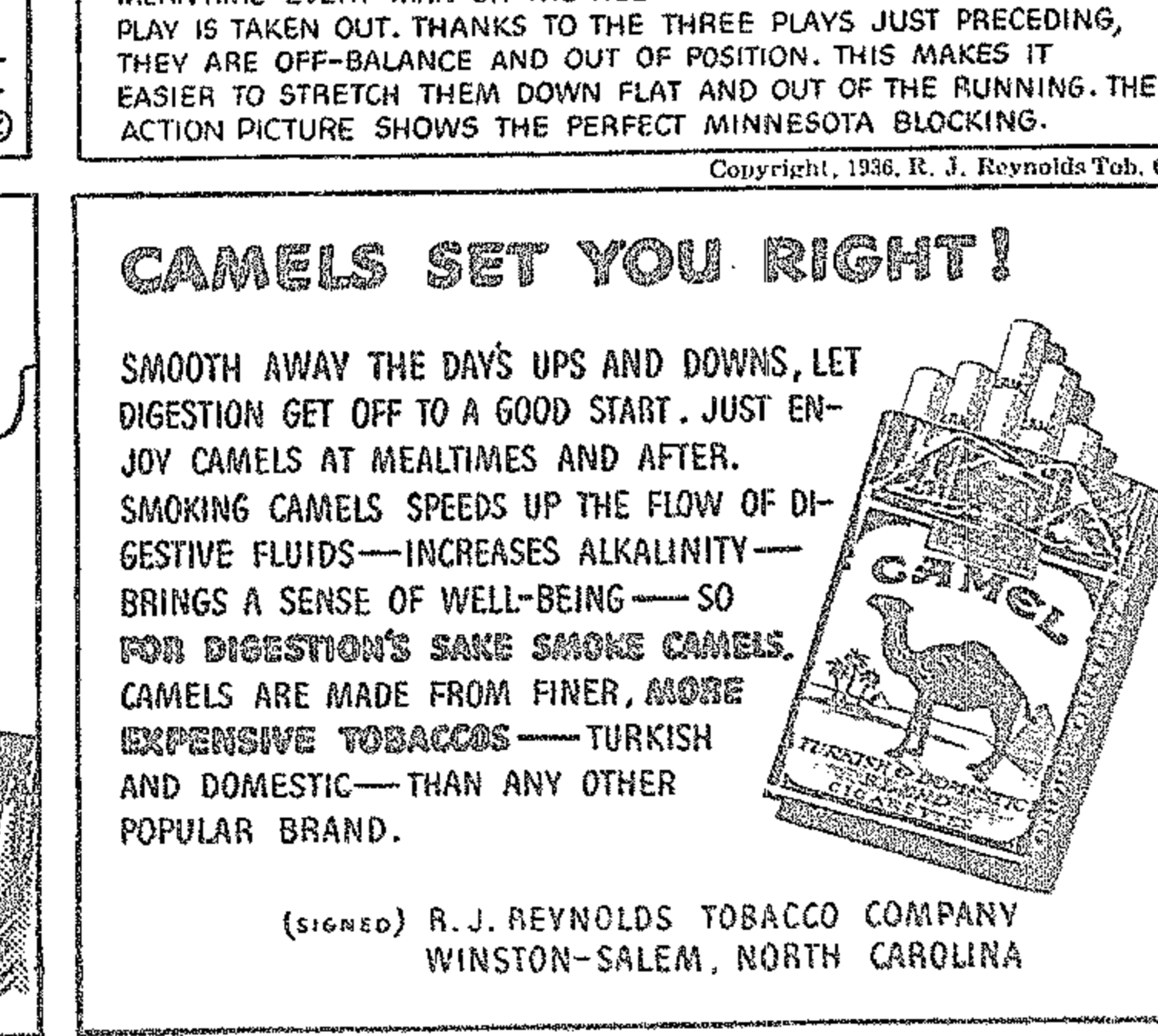
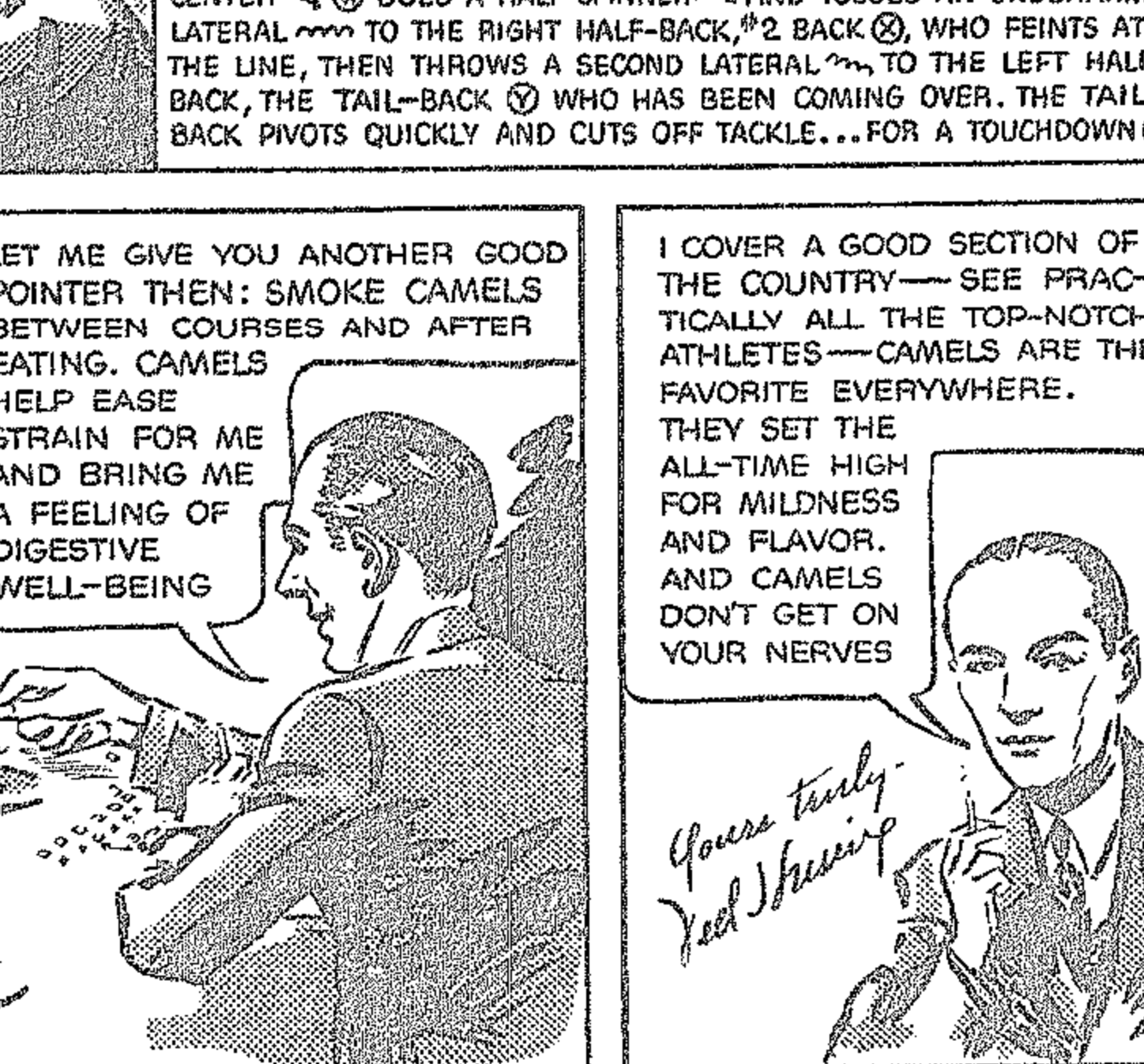
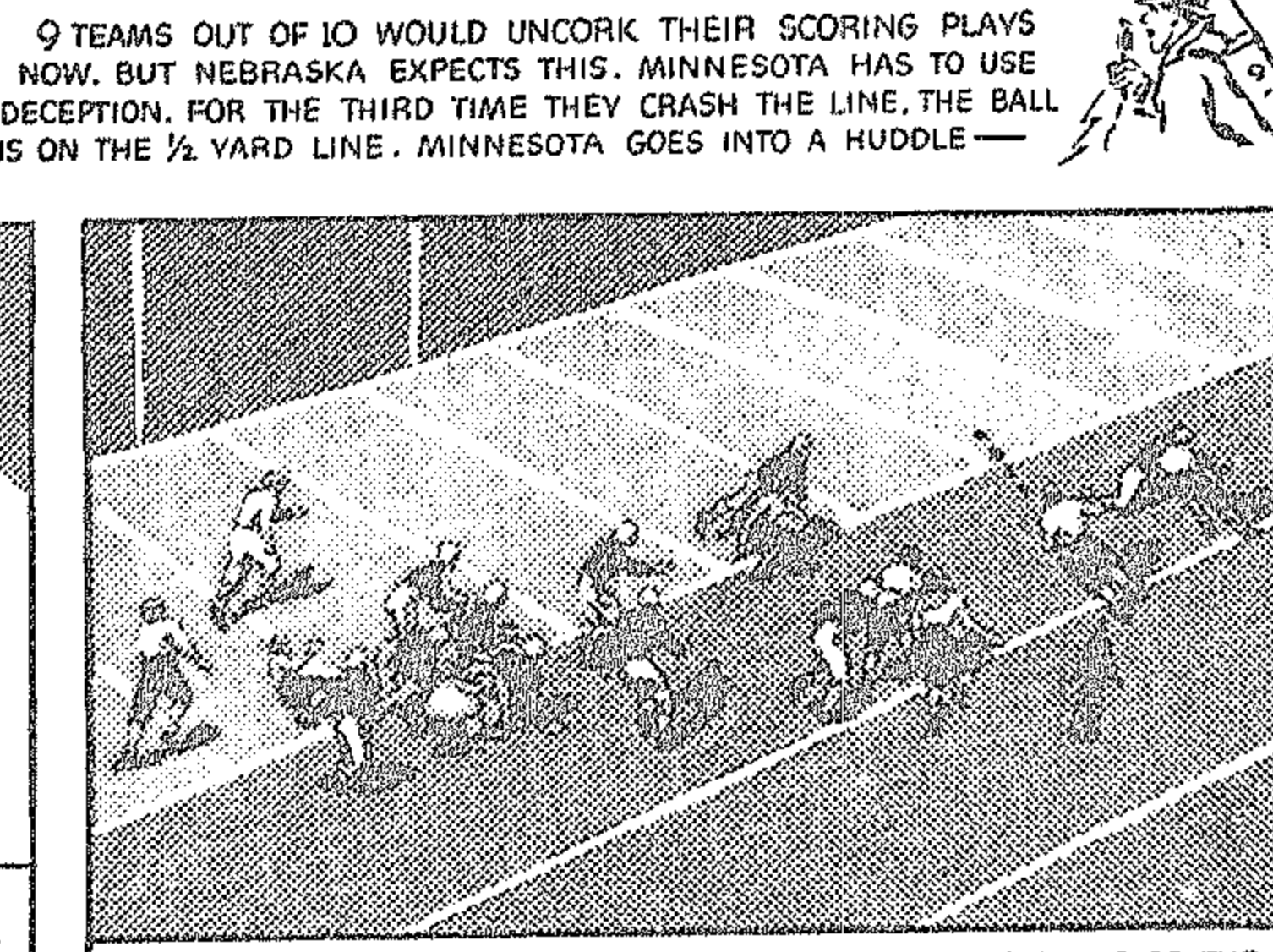
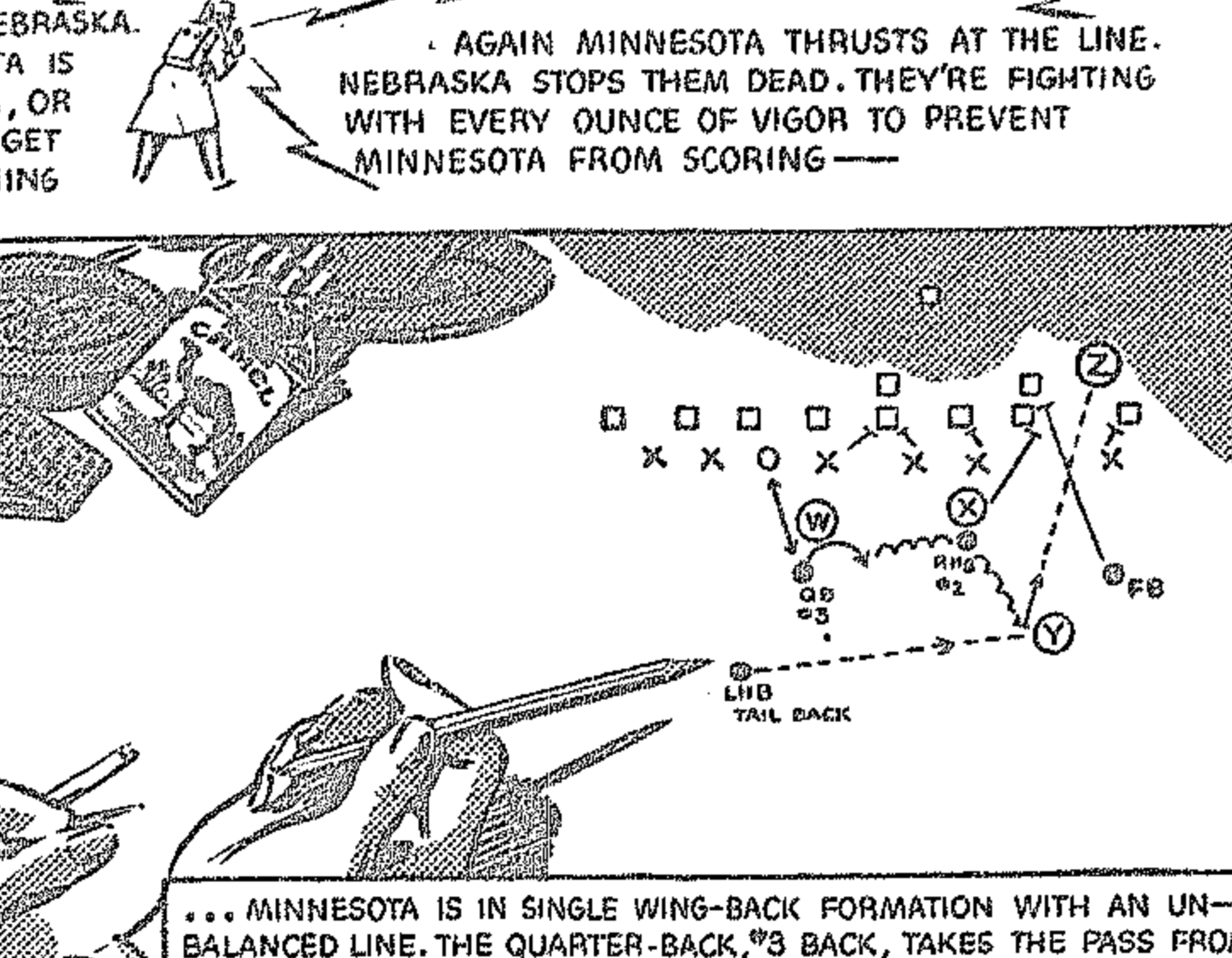
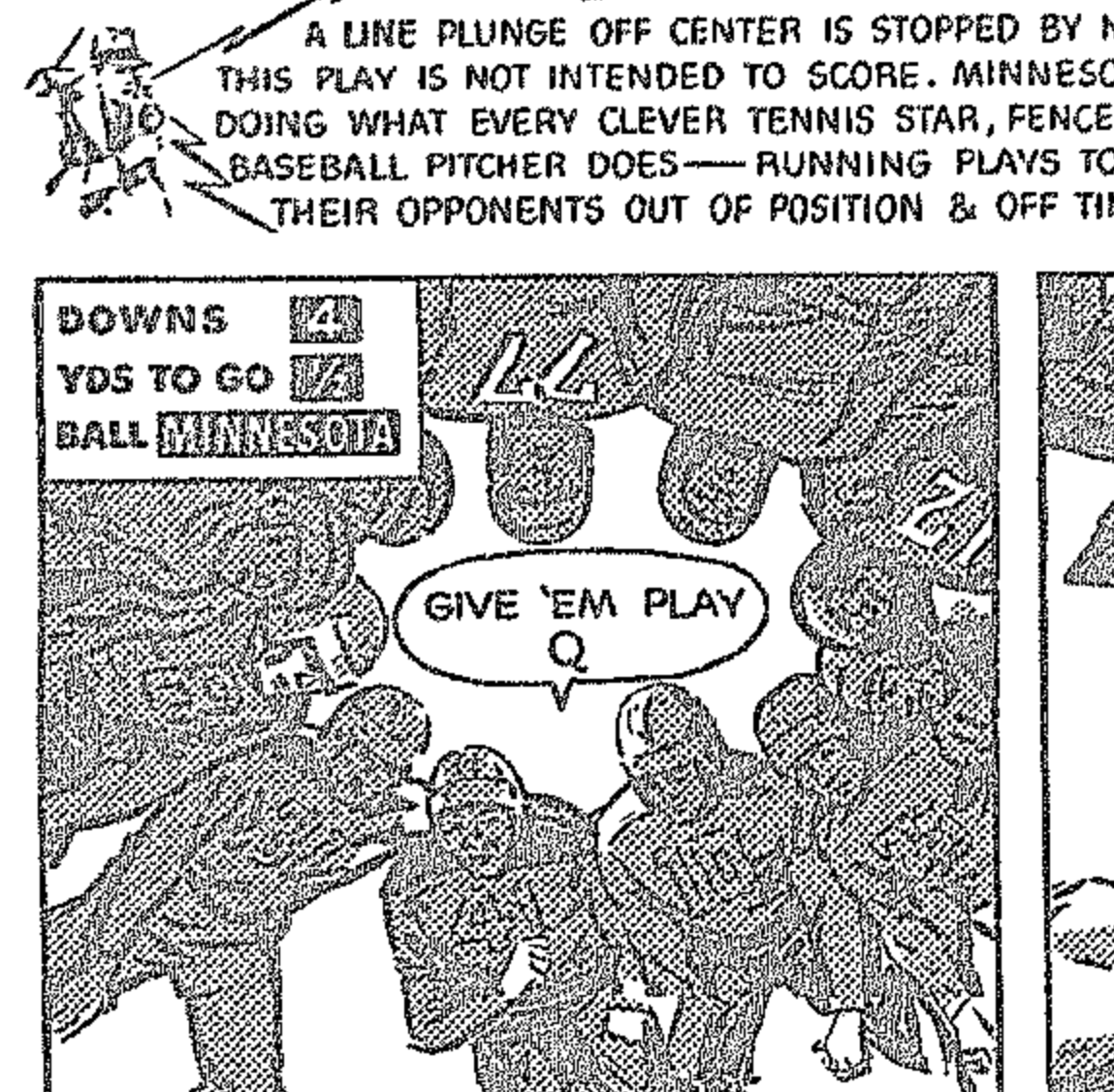
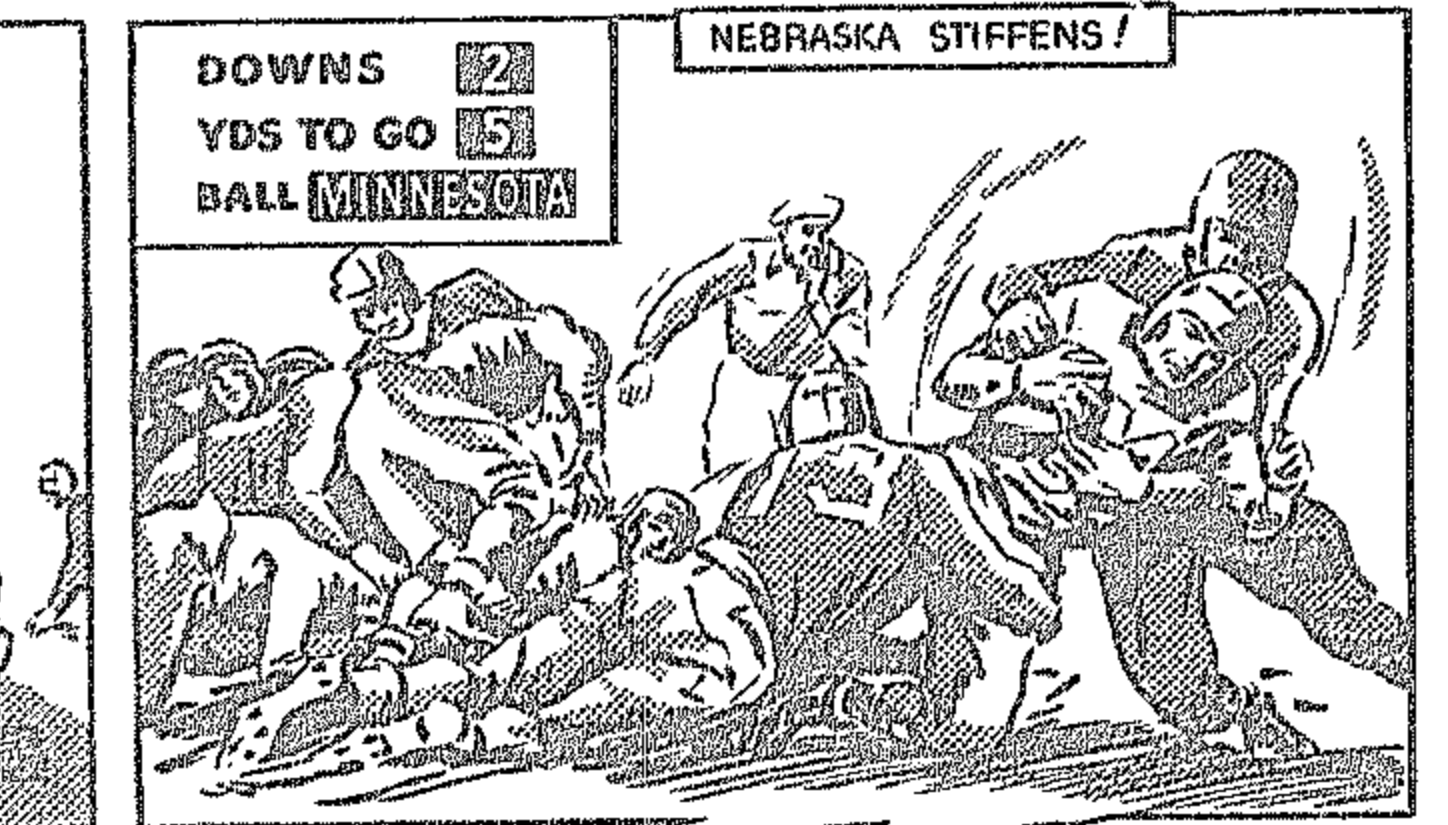
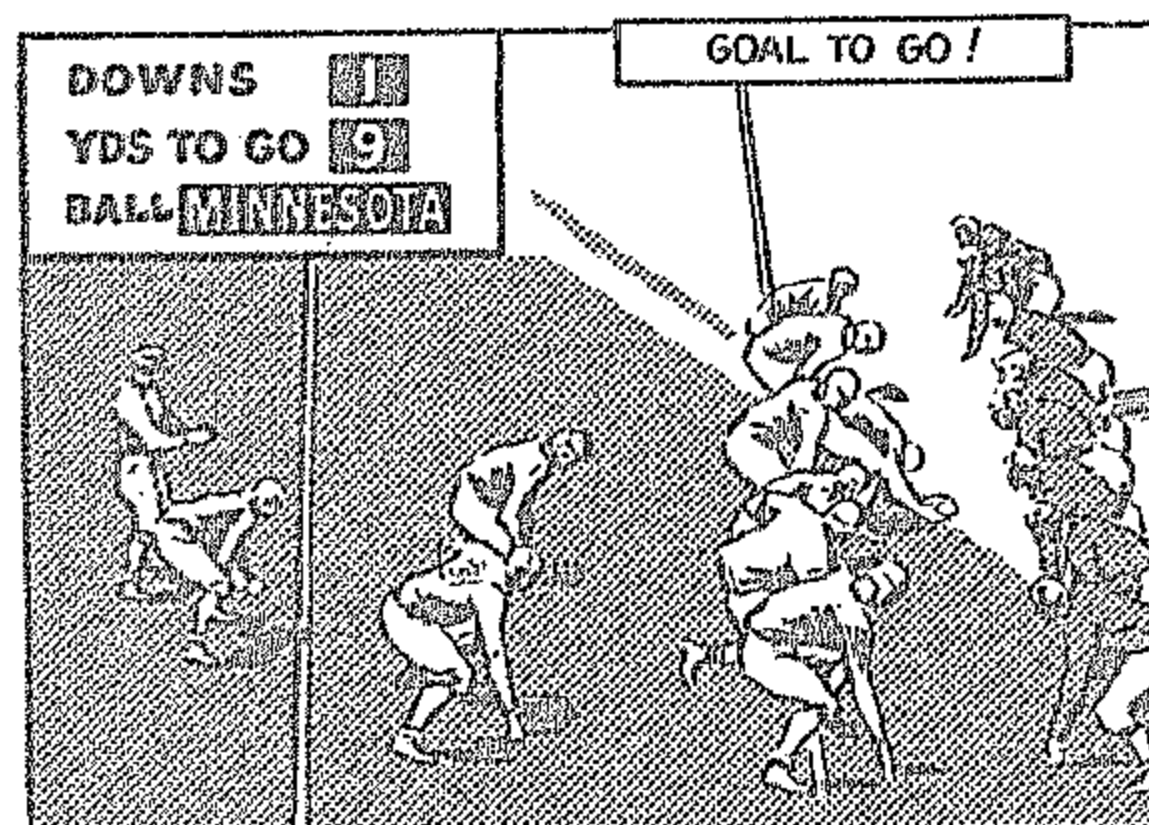
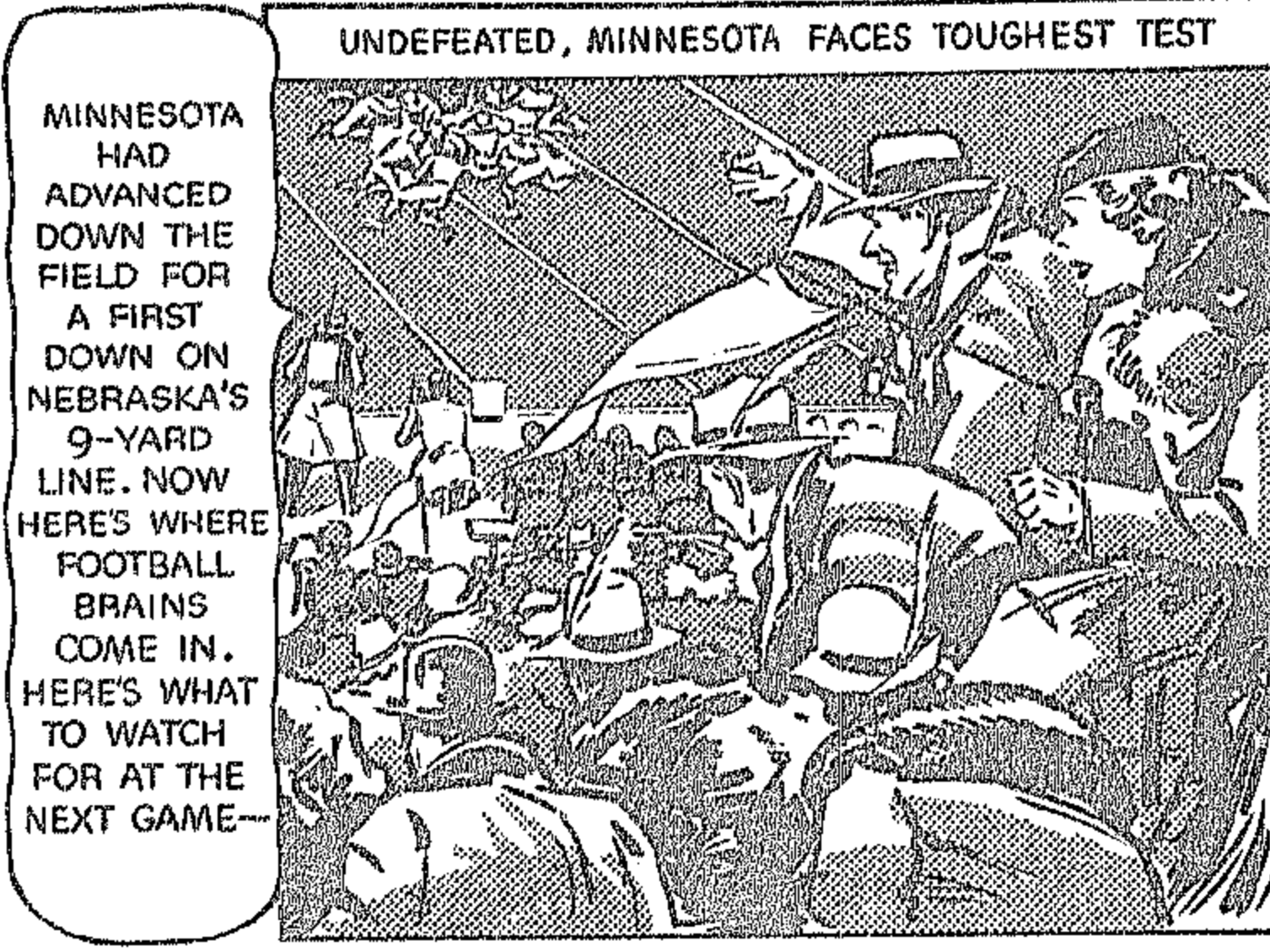
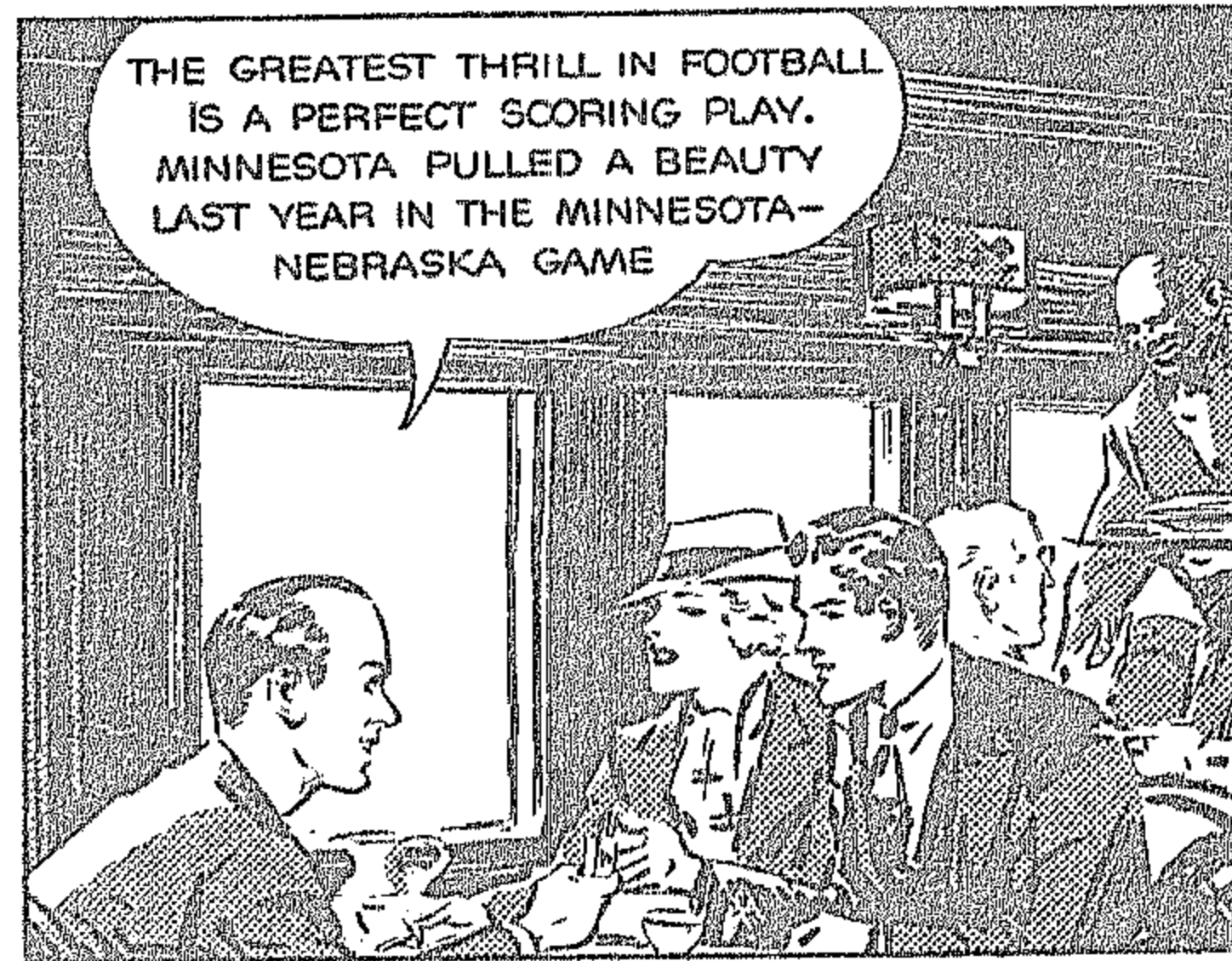
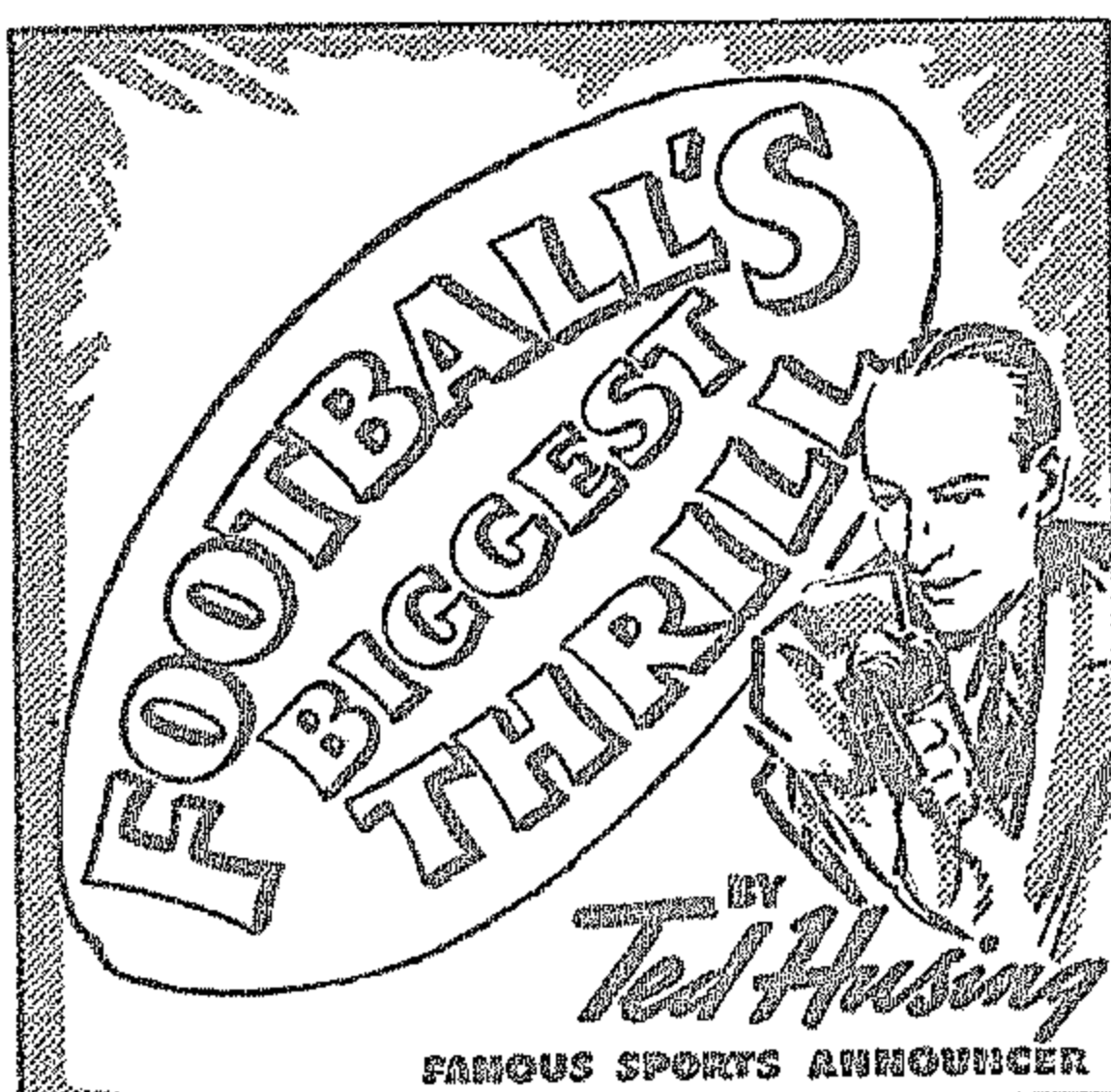
ciples and methods for dramatic productions; and secondly, because of its controversial treatment of labor difficulties it presents problems that constantly confront the engineer. In the latter connection it is hoped by members of the Guild to stimulate discussion and interest in modern labor problems.

A. N. Schreiber, member of the committee that chose the play, said, "The individual members of the Guild and the faculty do not necessarily subscribe to the labor principles presented in 'Waiting for Lefty.' As a matter of fact, several members were opposed to the play because they were not in accord with its dogmas. Thus in presenting this play the Guild is not trying to 'grind an axe' but is merely attempting to illustrate new dramatic principles and give the student body something to think about."

The play will be presented near the Thanksgiving holiday. Most of the members of the Armour Players have returned to school this year and a very successful year is anticipated.

ior meetings, and he hopes that they will continue to show their interest.

"The Spanish Situation" will be presented by Luis Perez, consul general in Chicago, Thursday evening at the W. S. E. rooms. The senior civil students are showing interest in this coming talk according to P. L. G. Moore, president of the local W.S.E., and he expects a large turnout.



Copyright, 1936, R. J. Reynolds Tobacco Co.

## CAMELS SET YOU RIGHT!

SMOOTH AWAY THE DAY'S UPS AND DOWNS, LET DIGESTION GET OFF TO A GOOD START. JUST ENJOY CAMELS AT MEALTIMES AND AFTER. SMOOKING CAMELS SPEEDS UP THE FLOW OF DIGESTIVE FLUIDS—INCREASES THE ALKALINITY—BRINGS A SENSE OF WELL-BEING—SO FOR DIGESTION'S SAKE SMOKE CAMELS. CAMELS ARE MADE FROM FINER, MORE EXPENSIVE TOBACCOS—TURKISH AND DOMESTIC—THAN ANY OTHER POPULAR BRAND.

(Signed) R. J. REYNOLDS TOBACCO COMPANY  
WINSTON-SALEM, NORTH CAROLINA