

THE OFFICE WORKER

Official Organ of the Office Employees International Union of the A. F. of L.

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BENEFITS WON IN NEAR-RECORD TIME

Pittsburgh, Pa.—In slightly more than two weeks total lapse of time the office and clerical employes of M. Rom & Sons, Inc., established OEIU Local 33 as their exclusive bargaining agency through an NLRB election and completed contract negotiations bringing substantial gains to all employes, according to local union Representative Frank W. Riott who handled this matter for the local union.

By a two-thirds majority vote the office and clerical employes of this large supplier of food, candy and tobacco in the tri-state area, voted for representation through OEIU Local 33.

Immediately following the establishment of exclusive bargaining rights a committee was selected by the employes to work with Business Representative Riott on contract negotiations. The negotiations have resulted in an agreement being reached which assures all employes of a general wage increase of \$5 per week, in addition to numerous individual wage increases for the purpose of wage grouping.

Other major gains included seven paid holidays and the assurance of union security through the union shop. All employes are also granted two weeks' vacation with full pay after one year's service.

The negotiating committee assisting Representative Riott included George Barres, Rita Markes and Wanda Koziol.

Business Representative Riott reports the completion of renewal wage negotiations with McCann & Co., which resulted in a general increase of \$5 per week, or 5 per cent, whichever was greater, such increase being retroactive to January 1.

Ask Election at Insurance Firm

St. Louis, Mo.—An overwhelming majority of the office employes of the Transit Casualty Company, an insurance operation closely linked with the St. Louis Street Railway Company, have organized into OEIU Local 13, according to AFL-OEIU Representative Frank F. Morton who has been assisting with the organization of this group. A petition for an NLRB election has been filed.

Third Term

Sheffield, Ala.—Mrs. Maybel S. White, secretary-treasurer of OEIU Local 52 has recently been reelected, without opposition, to the office of recording secretary and treasurer of the Tri-Cities Central Labor Union. This will be Mrs. White's third consecutive term in this office.

Handle Convention Plans



St. Louis—Fine plans are being made for the entertainment of delegates to the annual convention of the Office Employees International Union, opening here March 21, by a committee of Local 13. Shown above are members of the committee. Seated (left to right): Assistant Chairman Beulah Blue, Rosella Greise, General Chairman Margaret Ritch, Assistant Chairman Helen Kelly. Standing (left to right): Mildred Mulcahy, Leona Boedeker, Jesse Wiggins, Jewel Murphy, Robert Wandas, Carolyn Speak, Norma Powers, Esther Reich, Elizabeth Sargent.

Big Wage Gains Won at Monogram Pictures Corporation

Hollywood, Calif.—Wage increases ranging from \$8.60 to \$29 per week, retroactive to April, 1948, were won in a recent arbitration award by OEIU Local 174 for the office employes of the Monogram Pictures Corp., according to Max J. Krug, business representative of the local union.

This arbitration victory culminated a long effort by OEIU Local 174 to complete contract negotiations with the Monogram Corp. Wage rates and job classifications had previously been agreed to for about two-thirds of the office force, but the failure of the company to agree to satisfactory rates and classifications for the remaining group necessitated arbitration of these matters.

The total increase in wages obtained as a result of the negotiations and the arbitration award for the members employed by Monogram Pictures is in excess of \$40,000 per year for the 60 employes involved, according to Representative Krug.

The contract assures the clerical employes of this company the same working conditions and job security enjoyed by the clerical employes of the major motion picture producing companies who are oper-

ating under union shop agreements with OEIU Local 174.

The Monogram negotiations and the arbitration were conducted on behalf of the union by Business Representative Krug and Assistant Business Representative Geyne Schenk, under the general supervision of Local Union President Lauren P. Amell, who is also a vice president of the International Union.

Majority Signs Up At Monsanto Plant

Monsanto, Ill.—A substantial majority of the office and clerical employes at the Monsanto Chemical Company plant have signed up for membership in OEIU Local 13, according to AFL-OEIU Representative Frank F. Morton who has been assisting this group to organize.

A petition for an NLRB representation election has been filed and it is anticipated that the same will result in a substantial vote for collective bargaining.

The officers and membership of the International Chemical Workers Union are actively assisting in this drive.

Local Membership Drive Is Great Success

Chattanooga, Tenn.—As evidence of what can be done when all of the officers and membership of a local union put their shoulders to the wheel, OEIU Local 119 during a recent 60-day membership drive among eligible employes of TVA has increased its membership by two and one-third times what it was on November 1, accord-

ing to Daniel L. Tapley, vice president of the TVA Council of Office, Technical and Service Employees Unions. The results of the same have been evidenced not only in the remarkable increase in paid up membership, but also in the building of interest and enthusiasm, which is indicative of future gains by this group.

BUILDING CONCERN AGREEMENT SIGNED

Port Arthur, Tex.—A new agreement has recently been signed with the Foster-Wheeler Corp., by OEIU Local 66, according to C. A. Stafford, International Union vice president who assisted in the negotiations.

The Foster-Wheeler Corp. is presently engaged in a large construction project at the Texas Co. refinery and Local 66 established its exclusive bargaining rights for the eligible clerical employes of the company through an NLRB election.

Under the terms of the recent agreement all covered employes received a 10 cents per hour across-the-board increase. The agreement provides for a 40-hour week and an 8-hour work day Monday through Friday.

Time and one-half is paid for all hours worked in excess of 8 per day and for Saturday work. Double time is paid for all Sunday work and work performed on five holidays.

The pact assures of seniority protection for the employes and also provides the machinery for the handling of grievances with arbitration provided for grievances which otherwise cannot be settled to the mutual satisfaction of the parties.

Participating in the agreement negotiations were Local Union President E. P. Letulle and J. L. Lemaire, past president of the local, who was active in helping with the organization of this group.

AFL Insurance Council Wins Back Pay for Agent

Washington.—The AFL's National Federation of Insurance Agents Council, currently engaged in a nationwide organizing campaign among Prudential and John Hancock agents, proved its worth as a collective bargaining medium by securing for a discharged member one of the finest individual awards in the history of the National Labor Relations Board in the insurance field.

Wendell B. Phillips, fired from his job with the Home Beneficial Life Insurance Co., for union activities was told he was "finaled" for breaking some minor company regulations.

The federation, through President George L. Russ, took the matter to the National Labor Relations Board. Result, Mr. Phillips has been reinstated to his former job and at the same time was handed a check for \$2,620.90 as compensation for lost time. It proves to Prudential and Hancock employes that membership in the American Federation of Labor affords protection for workers from unfair tactics of employers.

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One Package or Two

The AFL Legislative Committee has asked that the Taft-Hartley Act be repealed and the Wagner Act restored. Then and only then amendments acceptable to management and labor should be passed. This is the "two package" approach.

The AFL reasoning: **FIRST**, the Taft-Hartley Act is such a confused hash that amendments would be futile. The AFL wants restoration of the pre-Taft-Hartley Act status quickly while Congress is in the mood. The Wagner Act is a sound base for amendments. The Taft-Hartley Act is not. **SECOND**, the AFL wants a test vote on repeal to demonstrate clearly who are our true friends. A final vote on a compromise bill amending the Taft-Hartley Act might prove meaningless... our friends would vote for it as the best possible and our enemies would vote for it as the worst possible. (Note: The President and the Democratic majority on the Hill are committed to outright repeal by the party platform pledges.)

The newspapers are (wishly) reporting that the Taft-Hartley Act will be repealed and a new act passed all at one time... the "one package" approach. Here is where the strategy becomes complicated. Many of our friends and many of our enemies favor the "one package" but for different reasons. The Taft-dominated reactionaries feel that the "one package" will prolong debate and will amount to weakly amending the Taft-Hartley Act. It is the feeling in Washington that the longer the delay the worse the final bill will be.

Many of our friends favor the "one package" approach for opposite reasons. They feel that it would be more difficult to get the Taft-Hartley Act repealed outright but that a substitute measure satisfactory to labor could be passed quickly in "one package" by gaining support from many who voted for the Taft-Hartley Act. They hope it can be done by March 1. However, considering the unlimited debate allowed in the Senate this may be over-optimism.



AFL Unions and TVA Praised For Sound Labor Relations

Washington.—A group of AFL unions and the Tennessee Valley Authority were showered with lavish praise for their outstanding success in developing a sound, successful policy of labor relations.

The source of the accolade was the Senate-House "Watchdog" Committee on Labor-Management Relations, which was set up under the Taft-Hartley law. Significantly, the report, which was prepared by three of the committee's staff members, was not published during the tenure of the 80th Congress on grounds that it could not be completed in time for approval by the full committee.

The report singled out the AFL's Tennessee Valley Trades and Labor Council and its officers for special praise for their work during TVA's 15 years of life in helping to create labor relations which "have been relatively free of strife and discord."

The survey analyzed the reasons

The AFL Legislative Committee is working overtime on the best strategy in cooperation with Congressional leaders. Whether a final decision is made for a "one package" or a "two package" labor law, AFL members may rest assured that the AFL Legislative Committee and our friends in Congress will have carefully considered every alternative. That strategy which assures the quickest and best results will be the one urged.

for this remarkable success and came up with the following five factors which it said were most important:

1. TVA directors early adopted a work policy known as "force account," making the agency itself the employer for construction projects.
2. The management "has proven by its deeds that it is constantly striving to deal fair and square with labor."
3. "Labor has complete trust and faith in the motives of TVA."
4. The Tennessee Valley Trades and Labor Council is composed of "responsible unions."
5. Officers of the council are "real labor leaders, men of exceptional ability and character."
6. Both labor and management "know the value and meaning of cooperation."
7. TVA keeps the council fully informed of all things of interest to it.
8. TVA directors and officers dealing with labor policy "have on the whole been competent, intelligent and realistic individuals."

"There is nothing in the labor policies of TVA that smacks of paternalism," the report said.

The reasons for the success gained in the industrial relations of the Tennessee Valley Authority are strikingly similar to those reported on by the National Planning Association in its current study on

EDUCATIONAL NOTES



In a setting of general enthusiasm, unity of purpose, and jubilation over the recent election results, the delegates to the sixty-seventh annual AFL convention gave serious thought to the many educational problems which face their unions.

The Workers Education Bureau and its director, John D. Connors, were singled out for praise for the service rendered in the political education field, particularly in the programming of panel discussions in the various institutes it has helped to conduct and in its public relations work with colleges, universities, and civic groups.

The report of the convention Committee on Education, unanimously approved by the convention, said, in part: "During the past few years the tremendous power of educational programs have been amply demonstrated. The Taft-Hartley Act resulted largely from the highly financed propaganda of the NAM. This program reached its slippery tentacles into many groups in the U. S., including non-union teachers' organizations and educational institutions. The success of the political education program of the AFL in the recent election is a dramatic example of the power of a well-organized educational program.

"Just as the people of the United States were educated in the political field with dramatic success," continued the report, "so the people of the nation may be educated in the true principles and objectives of organized labor as a constructive force in our democratic society. Just as the proponents of the Taft-Hartley Act were defeated through political education, so the anti-labor propaganda of the NAM and other industrial organizations may be counteracted by an aggressive educational campaign on the part of organized labor."

It was the opinion of the convention Committee on Education that if the Workers Education Bureau were supported by an adequate budget it "would be in a position to wage an effective campaign against the widespread anti-labor propaganda which is filtering into our public schools, colleges, and social organizations."

The convention endorsed this report by directing the Executive Council to make a substantial increase in the Federation's grant to the Bureau and urged all AFL unions to take advantage of the many and varied services offered by the Bureau through direct affiliation.

the "Causes of Industrial Peace." In its three reports issued thus far, two of which involved AFL unions, the planning group has stressed the same factors of mutual trust shown by the parties, the absence of paternalism, the responsibility of the unions and their leaders, and many other developments which served to place labor-management relations on a firm foundation.

BRITISH HEALTH PLAN SUCCESSFUL

Washington—Great Britain's national health insurance plan is meeting with great success, according to reports published in conservative newspapers here.

This should serve to counter effectively the unfair attacks on the scheme by Dr. Morris Fishbein and other top officials in the American Medical Association who are trying frantically to sabotage a proposed similar system in the United States designed to make medical care within the financial reach of all citizens.

The "United Press" reports that the opposition of doctors in Britain, who at one time opposed the measure in the same way that the AMA is doing in the United States, has melted away. After 6 months' experience, 90 per cent of the British doctors are supporting the health plan.

An even more illuminating account was carried in the ultra-conservative New York *Times*. The *Times* declared some "bugs" have developed, but it said "no one expected a colossal and revolutionary plan of this sort to function smoothly and efficiently in only six months."

"It is creaking and groaning, but it is under way and gathering steam," the *Times* explained. "In fact, some of the difficulties arise because it is almost too successful."

The paper said "some abuses have been reported," but it added that "dishonesty is rare." On the credit side it revealed these advantages, among others:

"Because the doctor's pay is based on the number of patients on his rolls rather than the number of 'calls,' it is to his advantage to do preventive work, a practice which also benefits the patient.

"Also, since records must be kept of every patient, Britain in the next generation is going to have a national medical record unequalled in the history of science."

Another big advantage, the paper reported, is that a vast amount of illness, which hitherto went undisclosed and unchecked, has now come to light and is being overcome.

"Lots of doctors are grumbling," the paper said, "but in the nature of things it is the grumblers whom one hears and not those who are quietly and determinedly trying to make the scheme work."

Wage Hike Won at Central Foundry

Holt, Ala.—Negotiations of a renewal agreement with the Central Foundry Company, covering its office and clerical employees who are members of Local 199, have been completed with the employees obtaining a 10 cents per hour wage increase and the equivalent of 3 cents an hour in paid sick and accident insurance. Also gained was an improved method of computing vacation time.

All previous benefits were retained in the renewal agreement according to OEIU Vice President A. R. Carson, who assisted the Local Union in its renewal negotiations.

OEIU Opposes Hoffman's Plan To Ship By Foreign Vessels

Washington — The Office Employees International Union has joined with the Seafarers International Union and the AFL in urging members of Congress and ECA Administrator Paul G. Hoffman to adhere to the original intent of the Marshall Plan which called for handling at least 50 per cent of the bulk cargoes on American ships manned by American seamen.

International President Paul R. Hutchings, in an appeal to all members of the 81st Congress, pointed out that if Hoffman's plan to ship Marshall Plan bulk cargo in foreign bottoms is put into effect it will react to the detriment of thousands of skilled American seamen who will be thrown into the ranks of the unemployed. It would also strike a serious blow to the maritime industry and might well threaten national security.

In a letter to all locals requesting that they express their views on the matter to their congressmen, President Hutchings recalled "the splendid, courageous assistance given to our striking Wall Street membership last spring by the officers and members of the Seafarers International Union."

Lang Book Basis Of Essay Contest

Washington—The Workers Education Bureau of America is sponsoring a prize essay contest among undergraduate college students in the U. S. on the subject of "Isms": "What Ism Do You Choose: Anarchism, Communism, Fascism, Socialism, Americanism?"

This contest was inspired by Lucy Robins Lang's recently published autobiography "Tomorrow Is Beautiful," in which she poses all the "Isms" of yesterday and today. As Chairman Woll of the Bureau has said: "The Ism contest represents an unusual opportunity to focus the student mind on the social and political problems which they must face and eventually cope with."

The contest will close January 30, 1949, and six prizes of \$350, \$250, \$200, \$100, \$50, and \$50 will be awarded to the winners at the 25th anniversary dinner of the *New Leader* at the Waldorf-Astoria Hotel on Sunday evening, March 6. The judges will be Dr. Harry D. Gideonse, President of Brooklyn College; Professor Allan Nevins of Columbia University; and Professor Sidney Hook of New York University.

"Our brother seafarers are now faced with a crucial problem and need our help," he said.

President Hutchings requested all congressmen and senators to use their good influences to see that Hoffman adheres to the original intent of the Marshall Plan.

Rhodes Named AFL Director in South

Atlanta, Ga.—President William Green announced the appointment of J. L. Rhodes of Jacksonville, Florida, a member of the United Brotherhood of Carpenters and Joiners of America, Local 627, Jacksonville, as southern director of organization for the AFL.

Mr. Rhodes has been on the organizing staff of the American Federation of Labor since 1939. For the last two and one-half years he has been attached to the southern office as assistant southern director of organization under the direction of George L. Googe.

Mr. Googe was elected vice president of the International Printing Pressmen's and Assistants' Union of North America, following the passing of the late George L. Berry, president of the union.

DEVELOP ATOMIC ENERGY

The reactionary 80th Congress under the leadership of Taft tried to prevent the development of atomic energy for civilian use by changing the terms of the atomic energy commission so all would expire at once, when the 81st Congress was to take over. Of course, it was supposed to be a reactionary Congress. Taft and other power company supporters like George of Georgia, Martin of Massachusetts and Halleck of Indiana expected to place power company men in charge of atomic energy. This would have killed the chance of atomic energy development for peaceful purposes for a generation.

One big task facing the 81st Congress is to tell the American people in plain English now soon they can have the benefit of cheap power from atomic energy. Incidentally, the delay in developing atomic energy for power production is a blow at national defense.

France is developing atomic energy for peacetime use only.

Head Beaupre Local 191



Beaupre, Que.—Shown above are the recently elected officers of OEIU Local 191. Left to right: R. Montreuil, guard; P. Morel, trustee; P. M. Godbout, secretary-treasurer; L. A. Bruneau, president; M. Roy, vice president; W. Watkins, trustee, and A. Dubeau, recording secretary.

NEW LEGISLATIVE COUNCIL ORGANIZED

Washington — The American Federation of Labor emphasized its determination to press for the outright repeal of the Taft-Hartley law as one of the first actions of the 81st Congress.

This course of action was urged unanimously by delegates attending the first session of the newly formed National Legislative Council which held its first meeting here since its creation by the AFL convention last November in Cincinnati.

At a press conference following the meeting, AFL President William Green and Secretary-Treasurer George Meany declared that the AFL would not consider proposing new labor legislation until the Wagner Act has been reenacted in place of the Taft-Hartley measure.

Amplifying this position, Mr. Meany said:

"If we put everything in one package it means we will have to bargain on the one package.

"That would mean taking the position Senator Robert A. Taft wants us to take. He is ready to bargain on amending the Taft-Hartley Act. We are not. If we take his position we would not bargain as free men. We will bargain on amendments after returning to the status quo prior to June 22, 1947."

Representatives of 80 AFL national and international unions attended the first session of the council which has for its main objective the coordination of legislative activities on the part of AFL affiliates. It is expected that the council's membership will soon include representatives from all of the 106 AFL unions.

To direct the work of the council, delegates at the meeting appointed a seven-member administrative committee headed by William C. Hushing, chief national legislative representative for the American Federation of Labor. The committee will meet monthly to plan strategy and map legislative campaigns.

Other members of the group include: Richard J. Gray, president of the AFL's Building and Construction Trades Department; Thomas Walters, of the Government Employees Council; George Q. Lynch, president of the Pattern Makers League; John B. Haggerty, president of the International Brotherhood of Bookbinders; A. E. Lyon, chairman of the Railway Labor Executives Association, and Fred Tobin, legislative representative for the International Brotherhood of Teamsters.

Retroactive Pay Boost Secured

Baltimore—A renewal agreement with the American Ice Co., has recently been completed by OEIU Local 22 which brings to all office and clerical employees of that company's Baltimore office a general wage increase of \$2 per week, retroactive to October 1, 1948.

KEENAN STRESSES POLITICAL ACTION

Washington — The Supreme Court ruled unanimously that there is nothing in the Constitution to prevent an anti-labor state legislature from outlawing all forms of union security—closed shop, union shop or maintenance of membership.

"The AFL members in the 15 states which presently outlaw union security under so-called "right to work" bills must accept the hard truth that neither the Supreme Court nor the repeal of the Taft-Hartley Act can save their unions from eventual destruction," declared Joseph D. Keenan, director of Labor's League for Political Education. "No union is strong when its members are forced to work with scabs and free riders. A union can't be strong when faced with infiltration by company stooges and communist trouble makers. Nor can a union exercise effective responsibility in carrying out contract obligations with employers so long as disciplinary control over membership is denied by these laws.

"This Supreme Court decision has taught us a lesson we shall not forget. The trade union movement will be strong only when we have elected at all levels of government public office holders friendly to the interests of the majority of our people. Throughout the next two years, Labor's League for Political Education will carry on a vigorous educational and political program in every state in the union to place in the legislatures men who are committed to the repeal of all anti-labor state laws."

AFL Endorses Acheson As Secretary of State

Washington.—AFL President William Green endorsed the appointment of Dean Acheson as Secretary of State to succeed General George C. Marshall, who resigned recently because of poor health.

In a statement released here, Mr. Green said:

"We are impressed by Mr. Acheson's broad understanding of the basic international problems of our time and we are convinced that his views on maintaining a firm policy against Soviet aggression and aggrandizement coincide with our own. Mr. Acheson made a notable record in the State Department while serving as Under-Secretary of State."

Urges Quick Action

Trenton, N. J.—Secretary of Labor Tobin asserted that the minimum wage must be hiked "as soon as possible" from 40 to 75 cents an hour.

Tobin promised in an address here that the Labor Department "will work to the utmost with President Truman" to fulfill campaign pledges on "such subjects as minimum wage, cost of living, housing, and, of course, the infamous Taft-Hartley law."

NLRB Authority Supersedes State Boards, Court Rules

Washington—The Supreme Court ruled that a state board cannot assume jurisdiction in interstate labor relations problems where the National Labor Relations Board has authority but has refrained from exercising its power.

In a unanimous opinion, written by Justice Douglas, the court overturned a ruling by the Wisconsin Employment Relations Board, which had certified an independent union as collective bargaining agent at the La Crosse (Wis.) Telephone Corp.

The high court decision follows its line of reasoning in earlier cases, and the Supreme Court said this situation is not changed by the Taft-Hartley Act.

Absence of a formal NLRB order in instances where the NLRB has not waived jurisdiction, and the presence of a state board certification under a different theory of representation, can be as "readily disruptive" as if "the orders of the two boards made a head-on collision," said Justice Douglas.

In the case at issue, according to the Justice Department, the AFL's International Brotherhood of Electrical Workers, Local B-953, was recognized in 1941 as bargaining agent for the telephone firm, with the "approval" of the NLRB regional director.

No formal action was ever made by the NLRB. In 1946 the Telephone Guild of Wisconsin (now Division 23 of the Independent Communications Workers of America) applied to the NLRB for a collective bargaining election to challenge the position of the AFL.

Before the NLRB could act, the guild withdrew its petition, filed a petition with the Wisconsin Employment Relations Board, and in

an election on January 14, 1947, the guild was chosen as bargaining unit for the plant and traffic employees by vote of 91 against, 14 for the AFL union, said the guild.

This certification was set aside by a Circuit Court, but the Wisconsin Supreme Court upheld the election.

The company and the AFL union both appealed this decision, and the Justice Department joined in on behalf of the NLRB. They said inasmuch as the firm was engaged in interstate commerce and the NLRB had not waived jurisdiction, as it may in some cases under the Taft-Hartley Act, and since the NLRB had acted in other telephone cases, NLRB authority still prevailed.

The high court agreed with this contention.

BUSINESS WORKING CAPITAL HITS PEAK

Washington—American business corporations had more money for working capital at the end of the third quarter of 1948 than at any time in their history, according to a report released by the Securities and Exchange Commission.

This situation is just about the reverse of that faced by the average American family which has been forced to dip heavily into savings in its struggle to make ends meet in the face of dwindling purchasing power.

The SEC report showed a total net working capital in the hands of corporations of \$65,400,000,000 which represents an increase of \$1,500,000,000. Manufacturing com-

TRUCKING COMPANY CONTRACT RENEWED

Denver, Colo.—A renewal agreement with the Denver-Chicago Trucking Company has resulted in wage gains of from 5 to 15 cents per hour for all clerical employees, according to Joyce Esgar, secretary-treasurer of OEIU Local No. 5, which holds bargaining rights with this company.

Another improvement over the previous contract was the establishment of night differentials of 5 cents for work performed between 6 p. m. and midnight, and 10 cents for after-midnight work. The premium rate for holiday work was increased from time-and-one-half to double time. All other provisions of the previous agreement were retained, including its union-shop clause.

The renewal agreement was negotiated by OEIU Vice President Frank F. Randall and AFL Organizer S. Wesley Johnson. The employees' negotiating committee was composed of Ray Purcell, Roxie O'Connor, Carl H. L. Johnson, and Fred Cocherell.

panies accounted for about nine-tenths of the increase, with trade, railroad, and miscellaneous companies accounting for the remainder. The bulk of the increase was financed out of retained corporate profits, the report said.

According to the commission, the increase reflected a rise in current assets of \$4,900,000,000, offset in part by an increase of \$3,400,000,000 in liabilities. Total current assets in the quarter were \$123,300,000,000. The third quarter increase in working capital also was about \$200,000,000 greater than the working capital increase in the second quarter of 1948.

The largest change in any of the items of current assets and liabilities, the SEC said, was in notes and accounts receivable, which increased \$2,600,000,000 during the quarter to a total of \$41,300,000,000, as compared with a slight decline in the second quarter. Inventories increased by \$1,700,000,000 to an aggregate of \$44,600,000,000, reflecting, in part, the SEC said, higher prices paid for goods included in inventories.

Other items of current assets also increased. Cash on hand and in banks was up \$300,000,000 to a total of \$22,800,000,000, while United States government securities increased about \$400,000,000 to approximately \$13,000,000,000.

The increase in notes and accounts receivable during the third quarter of 1948 was almost entirely offset, according to the commission, by an increase of \$2,400,000,000 in notes and accounts payable to a total of \$36,200,000,000. Federal income tax liabilities increased \$400,000,000 to a total of \$10,600,000,000, while other current liabilities were up \$700,000,000 to \$11,200,000,000.

AFL Inaugural Float



Pictured above is the AFL float as it prepared to move into the line of march for the elaborate inaugural parade honoring President Truman. Above the bold lettering on the side reading "American Federation of Labor—Cornerstone of Prosperity," a mason sets the "prosperity" stone while the Goddess of Liberty, Mrs. Thelma Dawson, member of OEIU Local 2, reigns over all. Behind the stone is a Horn of Plenty, overflowing with the products of AFL union workers. The float was prepared under the direction of the AFL's Washington Central Labor Union.