

'Full Employment' Budgets Come Full Swing

Humphrey Calls For Tax Cut Because of Surplus

By LEONARD CURRY
UPI Business Writer
WASHINGTON (UPI) — The "full employment" budgets that President Nixon has used for the past three years to justify deficit spending are coming full cycle.

Sen. Hubert H. Humphrey, D-Minn., is calling for a tax cut because of the recessionary effects of an \$8 billion "full employment" surplus.

And the Brookings Institution

in a new book, "Setting National Priorities: the 1975 Budget," is projecting "full employment" surpluses of \$40 billion by 1980.

The President unveiled the concept Jan. 29, 1971 to justify the fiscal 1972 budget which called for the government to spend more money than it could collect in taxes.

The concept projects spending to the amount of revenues the economy could generate

under existing tax law, if unemployment is 4 per cent and the economy is operating at full capacity.

Since unemployment has averaged more than 5 per cent in the past five years and the Gross National Product regressed in the first quarter this year, the government actually has spent more money than it has collected. Under the "full employment" concept, however, there has been a budget

surplus.

Humphrey says the surplus should be returned to the public in the form of tax cuts that would stimulate the economy.

Brookings scholars Barry M. Blechman, Edward M. Gramlich and Robert W. Hartman make no proposals in their book. But they point out that new programs could be financed with the "full employment" surpluses over the next six years, taxes could be

cut or the federal government could buy back Treasury bills to reduce the national debt and ease interest rates.

Inflation would be a primary contributor to the "full employment" surpluses of future years, the Brookings scholars say. Because of the graduated income tax, more workers would be thrust into higher tax brackets despite an actual decline in the value of their dollars.



Seventh Grade Good Citizens

Nine A.E. Phillips seventh graders display the good citizen certificates they received in the recent school awards day. The good citizens are (left to right) Richard Stephenson, Richard David, seventh grade teacher, Kenneth Cox, Linda Barker, Jimbo Love, John Huckaby, Donna Gullatt, Sharon Hearn, Ken Cobb, and Barbara Borserna.

Like Father, Like Son

Both Serve As Forestry President



Alex T. Hunt, Sr.



Davis Hunt

are his brothers, Alex, Jr. and Tommy. All are career lumbermen. In addition to their substantial roles in Southern Pine lumber production, the Hunts are also recognized as pioneers in Southern Pine plywood manufacture, which has grown rapidly since its inception ten years ago.

Davis Hunt is currently vice-president of the Hunt Lumber Company of Ruston, an affiliate of Walmette Industries. He is a member of the board of directors of the National Forest Products Association and the American Forest Institute. He is a former member of the board of trustees of the American Plywood Association.

Last year, he was elected chairman of the board of commissioners of the Louisiana Forestry Commission, an agency of the state government.

Davis Hunt is married to the former Miss Sandra Gray of Minden. They have three children, Elizabeth, Davis and Martha.

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In the way he has carried out a role of leadership in the forest-based industries, Davis Hunt, of Ruston, Louisiana, has followed in his father's footsteps.

Davis is now completing a highly productive one-year term as president of the Southern Forest Products Association. His father, Alex T. Hunt, Sr., also of Ruston, was president of the Southern Pine Association (now SFPA) in 1961.

They are the only living father-son combination to have served as Association presidents. Both will attend the Association's 60th annual convention in New Orleans June 3-4. Davis will preside.

Now retired after a long and busy career as a lumberman, Alex Hunt, Sr., supervised programs that were destined to play a key role in the growth of the South's timber economy when he was the Association president. Under his direction, the Association initiated a major expansion of its trade

promotion program which contributed to the strong comeback of Southern Pine lumber in eastern and mid-western markets during the 1960s.

With Davis Hunt at the helm, the Association made important contributions to forest resource development in Louisiana and other Southern states during 1973 and 1974. One of the most noteworthy was SFPA's support and missionary work which led to the creation of a new Forestry Incentives Program, by act of the Congress last year. This program provides cost sharing arrangements to help small private landowners get started with tree planting and forest management practices.

A native of Arkansas, Alex Hunt is the son of a lumberman and married into a lumber family. His wife is the former Miss Akerne Davis, whose family name is the first name of the current SFPA president.

Like his father, Davis Hunt is a graduate of Georgia Tech, as

Gets Degree At Military Institute

Cadet James B. Hanks, the son of Mr. and Mrs. H.H. Hanks of Glendale Drive, Ruston, received his Associate of Arts degree from the Junior College



speaker, the school year came to a close for some 750 cadets with the command, "Gentlemen, you are dismissed."

During his first class or graduate year, Cadet Hanks achieved the rank of Major. While at the Institute he was named to the President's List, the Dean's List, and the Commandant's List for his academic achievement and military proficiency.

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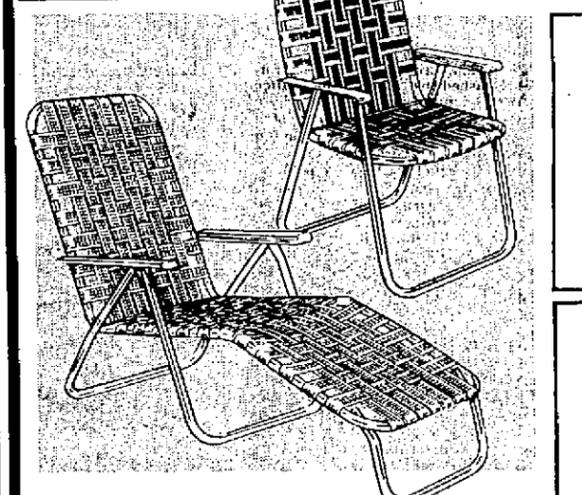
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