HOW MANY POINTS HAS YOUR SAVINGS ACCOUNT **GONE UP** THIS YEAR?

If you had put \$25,000 in a savings account on January 3 of this year, by September 2 that \$25,000 would have bought stocks that were priced at \$29,675 on January 3. This means that your savings account increased 18.7% in stock purchasing power in addition to paying generous earnings over this period. (These figures are based upon the Dow Jones Industrial Average stocks at the market close on these dates.)

We're not saying that it is unwise to invest in the stock market. Far from it. The stock market is a vital part of our national economy, and stockbrokers perform a useful and necessary function.

What we are saying is that many investors keep a substantial part of their estates in savings accounts in Insured Savings and Loan Associations. They have safety, liquidity and good earnings. And, if the stock market goes down, the value of their savings accounts goes up in terms of the number of shares of stocks they can buy. How many points has your savings account gone up this year?



SAVINGS AND LOAN ASSOCIATIONS

Saving makes the difference

#1968. The Savings and Loan Foundation, Inc., IIII "E" Street, N.W., Washington, D. C. 20004.

regarding slow-moving American Church reform and renewal but not with its at-tempt to shape the Church according to its own fancy.

CHARLES J. MEHOK, S.J. Catholic Information Center Milwaukee

The Commission's Critics

Sir: Your essay about the Warren Com-mission [Sept. 16] was sad. Half of the mission. [Sept. 16] was sad. Half of the editorial pointed out some of the mistakes and bungling of the commission, and then you congratulate it on a job well done. You did not have the fortitude to call the report what it was; a completely unsatisfactory attempt to explain away the assassination of John F. Kennedy.

The American public has been duped by this august body and the novel of half-truths and suppressed conclusions it presented. If half of the points that Mark Lane brings up in his book Rush to Indgment are valid questions and criticisms about

are valid questions and criticisms about the investigation, then the American public needs to take another look at the findings of the Warren Commission.

CLARK E. McGOON Riverside, Calif.

Sir: Your Essay includes the following statement: "Since tests proved that it took at least 2.3 seconds to operate the bolt action on Oswald's rifle, Oswald obviously could not have fired three times—hitting Kennedy twice and Connally once—in 5.6 seconds or less." This argument, which has appeared in many publications since the assassination, is faulty and Lam surthe assassination, is faulty, and I am sur-prised that I haven't seen it refuted before this. Assuming that the bolt of Oswald's Inis. Assuming that the bolt of Oswald's rifle can, in fact, be operated in 2.3 seconds, then Oswald definitely could fire 3 shots in less than 5.6 seconds, for a stop watch would be started when the first shot was fired; the second shot would be fired when the stop watch read 2.3 seconds, and the third shot would be fired when the stop watch read 4.6 seconds. You have apparently overlooked the fact that in the apparently overlooked the fact that, in the time it takes to fire 3 shots, it is only necessary to operate the bolt twice.

FREDERICK T. WEHR

Baltimore

Reverse Racism

Sir: After a long struggle, the Negro civil rights movement has finally won the sympathy and loyalty of the majority of white Americans [Sept. 16]. Now the civil rights leadership has done the one thing sure to alienate them: they have made a call for racial competition. Certain segments of the c.vil rights leadership seem no longer to be satisfied with equality; the slogan "Black power" reeks of racism. The white American has a long history of bigotry and ignorance in handling race After a long struggle, the Negro of bigotry and ignorance in handling race relations. Does the Negro wish to equal him even in this?

BILL STIMSON Medical Lake, Wash,

Breath of Fresh Haze

Sir: As a professional forester, I live and work among millions of trees. These, according to Professor Went [Sept. 9], produce an "incredibly toxic" blue haze. I have lived in Pittsburgh before smoke control. I have known gasoline smog in Southern California, and pulp mill smog in the north. I have endured wood "smog" in mill towns and near forest fires. Somehow, in spite of the "blue haze," the mountain air seems pure, refreshing and invigations. tain air seems pure, refreshing and invig-orating. The action of trees producing

30母 Sept. 1966

oxygen from carbon dioxide and water should outweigh any "arboreal pollution." All pollution should be so bad! HARRY B. CARSON

Idleyld Park, Ore.

Where the Action Is

Sir: Prexy Ronald Nairn of Prescott College [Sept. 23] acknowledges the en-during mystery of his own ignorance when he justifies the absence of education courses with the non sequitur, "We would love to teach education if we could find anyone who knew anything about it."

Such Neanderthal thinking will earn him sufface only from those more back in the guffaws only from those mossbacks who believe that there h ve been no break-throughs since the time of the Greeks. He might begin his search at Harvard, whose classical curriculum has not suffered from the fact that doctorates in education are offered there. All disciplines have ad-vanced in recent years, but education is where the action is.

RALPH W. WALKER II Jacksonville State College Jacksonville, Ala.

Fixing the Identity

Sir: Your review of Malamud's The Fixer [Sept. 9] focuses its critical beam upon a nonexistent work: the "contemporary American" novel that the reviewer wishes Malamud had written. The book is judged in terms of what it is not, and there-fore is found to have "missed." There is nothing more contemporary than Mala-mud's theme; that of identity. Within the "innocent-guilty" framework is embedded the hard, solid nut of Yakov's stubbornness; I am what I know is true. Malamud speaks for contemporary Americans as well as for one Russian Jew, Man's inner quantum soul is reflected here.

MARY CARTER

Claremont, Calif.

Fulsome Praise

Sir: Shame on U.S. Ambassador Henry Cabot Lodge [Sept. 23], who greeted Ky "fulsomety as the election results became clear." According to Webster, the ambassador was guilty of being "offensive; disgusting; esp., offensive from insincerity or baseness of motive; as, fulsome praise."

Chris Garvey

Omaha

Slug of Bourbon

Sir: About your Art color pages [Sept. 16]: Has anyone else seen the likeness between the Infante Don Luis and Jimmy Durante? What do you bet that our beloved Jimmy is a Bourbon?

HELEN OLACK

Address Letters to the Editor to TIME & LIFE Building, Rockefeller Center, New York, N.Y. 10020.

Time Inc. also publishes Life, Fortunt, Sports ILLUSTRATED and with its subsidiaries the International editions of Time and Life. Chairman of the Board, Andrew Heiskell; Chairman of the Board, Andrew Heiskell; Chairman Executive Committee, Roy E. Larsen; Chairman, Finance Committee, Charles L. Stillman; President, James A. Linen; Executive Vice President and Fernaurer, D. W. Brumbangh; Vice President and Secretary, Bernard Barnes; Vice President and Comptroller, John B. Harvey; Vice President, Charles A. Adams, Bernhard M. Auer, Rhett Austell, Edgar R. Baker, Charles B. Bear, Clay Buckhout, R. M. Buckley, Charles L. Gleason, Ir., John L. Hallenbeck, Jerome S. Hardy, Sidney L. James, Arthur W. Keylor, Henry Luce III, Ralph D. Paine, Jr., Weston C. Pullen, Jr., James R. Shepley, Garry Valk; Assistant Comptroller and Assistant Secretary, Curtis C. Messinger, Assistant Treasurers, W. G. Davis, Evan S. Ingels, Richard B. McKeough.