

Looking Down From Economic Highs

A CARTOON showed a couple whose football game seats were so high in the stands that the wife commented: "This is the first time I have ever looked down upon the blimp."

Economically, we are in a somewhat comparable situation. Inflation has us so "high" we are looking down upon many things we never viewed from such a lofty angle before.

We have some 99 million people employed in this country, compared to 58 million in 1950, and we look down upon our employment situation because 10 or 12 million aren't working.

Thousands of unemployed look down upon food service and other jobs that offer \$160 to \$200 a week because they can draw about as much, tax free, in unemployment benefits.

We look down upon average annual incomes of \$16,234 now when only 30 years ago even football coaches weren't paid that much.

We look back upon the time when Congress spent only \$10 billion a

year more than the federal government collected and look down upon deficits of \$110 billion or more now.

Because of our individual and collective philosophy of "buy now and pay later" we are nonchalant about our trillion dollar national debt and have no present plans for paying it.

Legislators are prohibited from putting the state into debt but they look down upon a mere \$2.3 billion for appropriations because it may cramp their free-spending style.

Grocery prices have come down a little but consumers look down upon farmers who produce them because many are going broke after paying high costs of equipment and supplies they had to buy from non-farmers.

We look down upon 5 1/4 percent interest banks pay on deposits, although it hasn't been long since the same banks charged us several dollars a month for keeping and using our money.

We look down upon trade-in offers for our old cars at one-third or more of their original cost because we'd have to fork over more cash differ-

ence than the old cars cost in the first place.

We look down upon a skid that brought the Dow Jones average of 30 industrial stocks down to 1,046, even if we may remember that a few years ago brokers told us it could never go that high.

Automobile companies' advertising makes interest rates of 11.9 and 9.9 percent interest sound like great deals because we pay 18 percent interest on department store revolving accounts.

We look down upon our "government by the people" because it employs one out of every six workers, many of whom seem to have their own ideas about what "government for the people" means.

We look down upon suggestions for coming down to earth because we know we might land a little bit hard ourselves.

We look down upon the "blimp of inflation" because in some ways most of us enjoy the euphoric "high feeling." We prefer not to think about how suddenly an inflated balloon can collapse.