

Becomes VP of Massachusetts Mutual Life

J. Truman Strenge, 608 Oak street, Birmingham, for the past 7 years resident manager of the Michigan District Mortgage Loan and Real Estate office of the Massachusetts Mutual Life Insurance Company last week was elected second vice-president of the company at the annual meeting of the Board of Directors at the home office in Springfield, Mass. He will

here head up the Mortgage Loan and Real Estate Departments of the Company for the entire United States.

Strenge is a director of the Detroit Real Estate Board, and was recently elected secretary of that organization for the coming year. He is a member of the National Governing Council of the American Institute of Real Estate Appraisers and a member of its Educational Committee.

During the past season he served on the faculty sponsored by the AIRREA, lecturing on the appraisal of income properties for two weeks at the University of California in San Francisco, and conducting the appraisal course given in the summer school of the

University of Tennessee at Knoxville. University Lecturer.

He is a non-resident lecturer on the faculty of the School of Business Administration of the University of Michigan, giving lectures in Ann Arbor, Flint, and the Radham Building in Detroit. A native of Michigan, he was born in Holland-Mich., and his mother, Mrs. H. P. Strenge, resides in Kalamazoo. He started his career with the Massachusetts Mutual as a representative in Huntington, W. Va.

Among his other affiliations, Strenge is currently president of the Polar Bear Association, having served in the Polar Bear Expedition of World War I, with the 330th Infantry. He is also a member of the Veterans of Foreign Wars and the American Legion.

Text of Dudley Phelps' Speech at World Trade Institute Feb. 28

This is the complete text of the dinner speech given by Dudley M. Phelps, associate professor in the School of Business Administration at the University of Michigan, at the Ninth Annual Community Council luncheon held at the Community House Wednesday, Jan. 28.

My task this evening is to condition your thinking prior to a panel discussion on the subject, "World Trade and You." I doubt whether it is necessary to convince you of the importance of world trade. Mrs. Loomis, your program chairman, told me in correspondence that, in Birmingham, "everybody believes in world trade." It would probably be more correct to say that everybody professes a belief in world trade.

AAUW Group Meets

The Child Study Group of the A.A.U.W. is meeting Thursday, Feb. 5, at 8 p.m. at the home of Mrs. Syver Thingstad, 212 Aspen road.

Mrs. Morgan Sherman, well-known authority on family relations will give a talk on "Discipline for Young Children."

Be civil to all; sociable to many; familiar with few; friend to one; enemy to none.—Benjamin Franklin.

thing, to act courageously on that belief is quite another. World trade is a bit like exercise for many people, or abstinence from rich foods or drink—we believe in it but for other people, that is, we consider it a good thing if it does not affect us adversely.

For instance, a manufacturer may believe in world trade, but he may not be willing to permit competition from foreign goods with the goods which he manufactures. Thus it may be necessary again to stress the advantages of world trade to the United States—what it actually does for us.

Nevertheless, in doing so, we should not be wholly blind to the dislocations in the domestic economy which would result from a too rapid change from a protectionist to a free trade position in a particular industry.

From the foregoing comments, my position in reference to world trade becomes wholly evident. No confession of faith is needed. No person could be trained as an economist in the twenties and hold a different position. Lord Keynes, in an article in the Yale Review in 1925, made the following statement:

"I was brought up, like most of us, in an era when it was not only an economic doctrine, but a rational and instructed person could not doubt, but almost

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ble her annual national income and was spoken of as an intolerable burden on the state.

Still there followed an era of tremendous development and prosperity. The population of Europe increased three to four times—of the U.S.A., 20 times. The standard of living increased markedly even though population was greater. Slavery and its counterpart, (See SPEECH, Page 4, Para. 3.)

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Collins Painting in Southern Exhibition

Robert Collins, student of Zoltan Sepeshy at Cranbrook Academy of Art, has had a gouache painting entitled "Rumors" accepted in national competition by the Water Color Society of Alabama. Starting Feb. 4, the Montgomery Museum of Fine Arts will show this exhibition, following which, selections will go on tour.

The sketch for this painting was made during the Shrine Circus in Detroit last year while spending a day with the performers. The subject is a runaway horse being pursued by a girl rider in the deserted arena and the subdued colors used tend to emphasize the vastness of the skyline.

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