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## Michigan Mirror

INTERPRETING THE NEWS

**By Gene Alleman**

General Motors Corporation, a leader—65 per cent—went to Michigan concern, has the reputation of being the best managed corporation in the world.

And so when GM announced a two-year contract with the CIO United Automobile Workers granting workers an "annual improvement" of 3 cents an hour and 8 cents an hour tied to cost of living, many Michigan employers paid attention. Here was the pace-setter with a new formula for industrial peace.

In a two-day field trip in southern Michigan recently, we talked with a number of employers about 1948 problems of raising production costs and what their firms were doing to meet them. Invariably the employee attitude on profits was mentioned as a factor. Cost of living has been surging upward with dismaying persistency. While sales remain good, profits are declining. Many retailers are wondering what is ahead.

"I'd like to know the answer to this employee problem," said one employer. "It does not seem possible for the worker to win better wages perpetually without also inflating prices."

"The employee demand for higher wages is stimulated, it now appears, by a belief that the average business is rolling in high profits and that wage increases can be granted out of profits alone. This is a fallacy, a misconception. Sometimes think the average American is illiterate when it comes to understanding economics."

His petulant remark prompted us to dig into the record.

We find that from January, 1947, to December, 1947, industrial wages went up 84 per cent, while the cost of living rose 69.1 per cent.

Dividends to stockholders represented about 35 per cent of corporate earnings in 1947. The rest...

Did you know that 75 per cent of the nation's post-war plant expansion program was financed out of current and past earnings? Well, such is the case.

Charles F. Kettering, engineering consultant of GM, believes that the GM "annual wage improvement" could be offset by a 2 per cent annual increase in efficiency. Maybe GM can do it. Surely other firms, less well managed, will be unable to follow suit.

Samner H. Slichter, Harvard economist, points out that collective bargaining with its perennial demand for higher wages have resulted in a continual slow rise of...

"With prices rising 2 or 3 per cent a year, who would wish to own savings accounts, government bonds or other securities paying 2 or 3 per cent a year?" he asks.

In the ultimate effect of this kind of collective bargaining going to be a gradual reduction in the purchasing power of workers' pensions, savings accounts, life insurance and bonds? Is this going to rob us of any incentive to save? Is there no hope for the widow's son?

In England where there is a labor government today, unions have been asked by their own government to heed the following: "It is essential that there should be no further general increase in the level of personal incomes without at least a corresponding increase in the volume of production." (White Paper, Feb. 4, 1948). The same policy could well be adopted over here.

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## BRIDGE AT THE COMMUNITY HOUSE

By James C. Gray

(A report on the delightful bridge tournaments held every Wednesday evening at 7:45 o'clock. You and your partner are cordially invited to participate.)

I've told "coke" is now on sale at the bridge tournament. And here, people, is another little demonstration of the current management's desire to make everybody happy. ("Lib" Guy—and all other honeychildren from Atlanta, Georgia, please note. We understand that practically everybody in Atlanta has to have a "coke" every fifteen minutes or they just can't live.)

Another innovation strongly advocated by certain disgruntled elements in the backing of Mrs. Malcolm Douglas from any further participation in prize money. In the tournament of June 2, North and South division, for the eighteenth game in a row, Mrs. D. did it again. Although this time it was only second place. Her partner was—me. Sammy Hyams and Bo Guy took first place. In the East and West match, Mr. and Mrs. C. P. Richards won, with Mr. and Mrs. Melvin Small second.

"Book" bridge and bridge as she is played are two different games. To illustrate this I borrow a deal from Albert H. Morehead, noted bridge authority of the New York Times—who in turn had taken it from a new book on bridge written by Robert Darvas, a Hungarian. The deal:

**NORTH**  
S—K 10 4  
H—K 6 3  
D—K 8 4  
C—Q 10 8

**EAST**  
S—6 3 2  
H—10 8  
D—7 6 5  
C—K 7 5

**SOUTH**  
S—A 9 7  
H—A 7 2  
D—A 6  
C—J 9 8 2

The book bidding pattern, with South the dealer, was as follows: South, one club; North, one spade; South, one no trump; North, three no trump. West opened the heart jack.

Morehead's, and presumably the author's sole interest in this deal was the clever defensive play by East. The contract was defeated by one trick because of the following tactics:

South Takes Trick  
To the first trick, which was

deduced in dummy. East played the heart eight. South took the trick with the ace and immediately led the club suit by leading toward the queen in dummy. West, surprisingly, played the club king and led the heart jack. Dummy's king held this trick.

East, instead of echoing with the heart five to show power in the suit, played the nine. This was to deceive the declarer as to the heart distribution. If the deception was successful, the spade finesse would be taken "up to" East's queen rather than through it.

So, when East was on lead by capturing the next trick with the club ace, he laid down the heart queen but did not cash the five spot. He cried with the queen of diamonds. The declarer fell into the trap and lost his contract.

Would Get Overtrick

So much for book bridge. In this ballwick, the accepted bidding pattern would probably be: South, one no trump; North, three no trump; South, holds a perfect distributional no trump opening; North, a perfect jump to two. And, since spades were not mentioned and West holds four of them with two possible "in" cards—the club king and heart jack—he would open the fourth high spade. This would give the declarer an automatic make and an overtrick.

Assume the heart lead as given, however. Assume also the deceptive play by East to the opening tricks. Now stop assuming. In local duplicate play, East would gratefully cash his good hearts when he took the lead and 'tchek with the nebulous deception. By blocking off all overtricks he would finesse the spades wrong anyway.

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