

BUSINESS BRIEFS

Firm's Assets Rise

American Savings and Loan association reported that total assets as of June 30 were \$103,338,066 compared with \$95,584,474 at the same time last year — an increase of over 8 percent.

Thursday, July 21, 1960
BHAM CENTRIC
Page

\$9,753,000. Savings accounts climbed to \$89,379,535, a gain of more than \$10,927,000 over the same period one year ago. Reserves increased to \$5,499,086. A total of \$35,464,507 has been invested by the association in FHA and VA mortgages.

American Savings 26th semi-annual dividend, amounting to \$1,428,638 is currently being distributed to account holders.

Midget Firms Need Support

This week Junior Achievement inaugurated its local sponsorship drive. The organization will select counselling firms and volunteer adult advisers to show American teenagers what free enterprise is all about when miniature JA firms get started in business this fall.

In Birmingham eight miniature JA firms which are among the world's smallest are expected to be formed and activated. The firm by doing JA program began operations here in 1958. In all, some 250 high school students have already received JA's unique business training in the area.

The first company to sign as a JA sponsor for '60-'61 in southeastern Michigan is the Park-Davis company in Detroit. It has sponsored JA firms for eight consecutive years.

The importance of the drive is highlighted by a recent report made by the Brooklyn Institute. It reported that less than five percent of all U. S. high school graduates receive any training whatsoever in economics.

This is sobering fact, the institute said, in a world where economic issues so largely dominate the political scene and the life of the nation.

UNDER THE Junior Achievement charter, each miniature concern must have a minimum of three adult advisers. They guide and counsel the budding junior tycoons in such matters as business management, production and sales and sales promotion.

This system provides a realistic "living economics" approach to a leading problem confronting the United States—better understanding and appreciation of our free enterprise business system by the present generation.

Over the years, U. S. business has subscribed to the idea of Junior Achievement which permits teenagers to set up and manage complete small scale corporations. Not duplicated anywhere else in the world, Junior Achievement has been described by noted businessmen as "a sound program of economics," "a much needed enterprise" and "a real part of the American scene."

Speaking of JA, President Eisenhower said "the real mainstay of our economy is not government, but the built in thrust and vigor of private enterprise." JA provides young people with this outlook.

Detroit Edison Co. Promotes Van Duzer

The Detroit Edison company has promoted Robert M. Van Duzer, 4244 E. Surrey, Birmingham, as its general superintendent of production, to assistant manager of operations, effective August 1.

Van Duzer joined Edison in 1927 as an engineer in the Marysville power plant.



VAN DUZER

Firms Consolidate

The former North Woodward branch of Homer Warren & Company located at 4225 North Woodward has been taken over by Proctor and company, and will be devoted to the branch loan and insurance business of the firm.

Consolidation of the offices of Proctor and company with its subsidiary, Homer Warren & Company, has been completed, and the main offices of the two firms are now operating from the same downtown Detroit address, 600 Dime Building, according to Edward A. Proctor, 6180 Wing Lake, Bloomfield Township, president of both firms.

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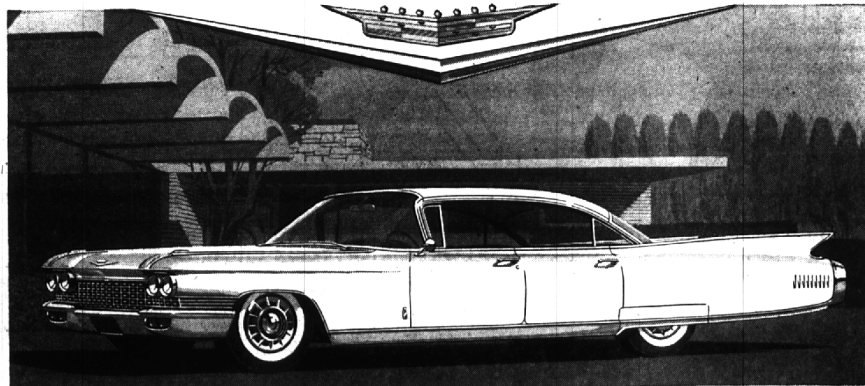
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