

SUN SHIPBUILDING & DRY DOCK CO., CHESTER, PA. - FEBRUARY, 1955

DOLLAR SIGNS and R-U-B-B-E-R D-O-L-L-A-R-S

Warning things with dollar signs is the warning thing with a dollar sign on the cover can be very misleading. There are, at this time, three situations that make it important for the American public to remember this single truth.

■ First is the job talk about the "unpredictable" financial situation of American industry.

"We have and will never stop from 'cash hoards'" the savings have been.

As a matter of fact fact, American industry has been substantially increasing its savings ever since 1948 because a large percentage of the reported savings have, in reality, been nothing more than supply industry depreciation reserves.

The reason is simple—in terms of so-called dollars, the value of the book is not far more than doubled, but the low percent depreciation rate on the number of dollars representing the original purchase price.

A realistic comparison was contained in a recent published volume of economic Lawrence Fertig: "Financial aspects of existing reports that corporations in 1948 saved about 10% more on their invested capital than they did in 1946. A proper evaluation of current savings and assets, however, indicates that they really saved 10%, less than they did in 1946!"

■ Second is the suggested estimate of expenditures for new plant and equipment.

The statements concerning the number of dollars involved are, of course, accurate, but when it is said that "since 1948 about \$100 billion have been invested in new tools," the public naturally assumes that this represents additional tools, whereas much of it has in reality been used to replace the original tools for which (under the existing law) no depreciation funds could be set aside.

If the money used to build up the depreciation reserves comes from savings, as there has been some attempt to depict substitution of some deferred money, but if it comes from new financing, it amounts to diluting the value of the company.

■ Thirdly the distribution of stock market prices which according to some observers are as high as in the late twenties 1929 price.

A recent analysis made by the New York Stock Exchange indicated that common stock prices had just about held even with inflation in other words, if you had in 1948 just \$1000 in common stocks, they would be worth about \$1000 today.

In fact as the FED compares price levels, Henry recently reported that "in terms of a stable constant-price dollar (the leading economic statistic) are only a little above the 1947 high."

In conclusion let us repeat — when anything is measured in dollar signs, take a long look before you form your judgment.

QUOTES FROM WASHINGTON

It is the responsibility of the people, and not of the Government, to see that the Government is not used as a tool for the promotion of private interests. It is the responsibility of the people to see that the Government is not used as a tool for the promotion of private interests. It is the responsibility of the people to see that the Government is not used as a tool for the promotion of private interests.



The scene in Washington, D.C., during the war. The photograph shows a group of people on horseback, likely soldiers or officials, in a rugged, mountainous landscape. The image is a historical record of the time.

The first of these is the fact that the Government is not a neutral party in the struggle between the forces of progress and the forces of reaction. It is a party to the struggle, and it is the responsibility of the people to see that it is not used as a tool for the promotion of private interests.

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Rod and Gun News



By Allen Zumbly

Angler's Struggle at Sea Linked to "Whorehouse" in Atlantic Ocean

As the fishing season opens in the Chesapeake Bay, anglers are reminded of the struggle of a fisherman at sea. The story is told in a new book, "The Whorehouse," by Allen Zumbly. The book is a collection of stories about the lives of fishermen in the Chesapeake Bay. The stories are written in a simple, straightforward style that is easy to read. The book is a good read for anyone who is interested in the lives of fishermen. The stories are set in the Chesapeake Bay, which is one of the most important fishing grounds in the world. The book is a good read for anyone who is interested in the lives of fishermen.

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A fisherman in a small boat on the water, likely in the Chesapeake Bay.

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A group of people sitting on a boat or dock, likely in the Chesapeake Bay.

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Left: Executive Director E. C. Sullivan presents a 1966 award to Dr. C. C. Moore, Director, National AHA.



Right: George W. G. Brown is awarded a 1966 award for his 1965 research on AHA.



Members of the AHA Chapter from Memphis are meeting with local, state and national leaders to discuss the new initiative of the AHA. The AHA is now operating in more than 200 communities.

With a membership of 10 million people, the AHA is the largest health organization in the world. The AHA is now operating in more than 200 communities.

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of a life insurance of \$100,000. The AHA is now operating in more than 200 communities. The AHA is now operating in more than 200 communities. The AHA is now operating in more than 200 communities.

If you don't do anything else today, read this letter

Dear Sirs:

A few weeks ago, I was a little old man. I was in the land to come the next day. I was a little old man. I was in the land to come the next day. I was a little old man. I was in the land to come the next day.

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COMMON COLD MYSTERY PROBED BY SCIENTISTS

It is the common cold, the most frequent ailment of man, which has long defied scientific explanation. Now, however, a team of scientists at the University of Cambridge, England, has announced that it has discovered the cause of the common cold.

The scientists, led by Dr. J. H. Frazer, have discovered that the common cold is caused by a virus called rhinovirus.

The discovery was made after a series of experiments in which the scientists found that rhinovirus was the only virus that could cause the common cold in man.

The scientists also found that rhinovirus is very hardy and can survive for several days outside the human body.

They also found that rhinovirus is spread by direct contact with an infected person or by contact with objects that have been touched by an infected person.

The discovery is important because it will help scientists to develop a vaccine against the common cold.

It will also help them to understand how the common cold is spread and how it can be prevented.

Dr. Frazer said that the discovery is a major step forward in the study of the common cold.

He said that the scientists had spent several years in the study and that they had conducted many experiments in order to reach their conclusion.

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Dr. J. H. Frazer, University of Cambridge, England, who discovered the cause of the common cold.

A major development for "hot-chamber" cast steels is the casting technique of "hot-chamber" casting. In this process, the molten metal is cast into the mold cavity at a temperature above the liquidus temperature of the alloy. The solidification of the metal occurs while the metal is still in the liquid state, and the casting is done in a hot mold. This process is used for casting steels and cast irons. The hot-chamber casting process is used for casting steels and cast irons. The hot-chamber casting process is used for casting steels and cast irons.

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47 FAB SHOP SHOWN NORMALIZING ALLOY PIPE



"Normalizing" is one of the processes used in the fabrication of alloy steel. The process is used to improve the properties of the metal. The hot-chamber casting process is used for casting steels and cast irons. The hot-chamber casting process is used for casting steels and cast irons.

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Reaction Views Aboard 596 During Trial Run



Back Main Engine Room



Hull 20' Structure



Propulsion



Third Main Engine Room



Second Engine Room View



View of Valves



Hull 100' View



Hull 100' View



Personnel Working on Spare Propeller Shaft

Overboard from 596

When all operations involving the cargo were completed, about 11:30 p.m., the crew for the structure and most of the main engine and secondary engine rooms were taken to the surface through the

Repacked

It took 10 minutes to repack a place of 100 feet.

It took 10 minutes and the difference was not

at all the way to the next day's run.

The vessel — and the crew — in the engine room were better than in any other place.

The vessel — and the engine room — and the engine room were better than in any other place.

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FOR PEACE AND WAR

SHIPPING HAS BEEN CALLED "THE LIFE BLOOD OF THE WORLD," AND IT HAS BEEN THE MAINSTAY OF THE AMERICAN ECONOMY SINCE THE EARLY 1900S.



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OUR YARD



IN DEPT. (CONTINUED)

By John P. Ruppelstein

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OUT YARD REPORTS—Aer Traveler



When the Aer Traveler was completed last fall, the aircraft had 1000 hours on the test airframe. Because of its rugged design, heavy structural members, and a good quality of ground-adjustment, it was well suited for flight tests and flight evaluation.

After completion of the tests, the aircraft was given an overhaul of the engine and propeller. The overhaul was completed in 100 hours. The aircraft was then flown for 100 hours, and then for 100 hours, and then for 100 hours.

It was the Aer Traveler that the Aer Traveler was the Aer Traveler.



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TO HAVE A GOOD SPECIAL IN COUNTRY



Two men standing together, one in a dark jacket and glasses, the other in a light shirt and overalls.



A man in a light-colored shirt and tie, possibly a pilot or mechanic, interacting with another man in a dark jacket.

IN THE NEWS

By Bill Klemm

When beginning your search for a new job, you should first look at the local market. The local market is the best place to find a new job. The local market is the best place to find a new job. The local market is the best place to find a new job.

Two factors which are of great importance in the local market are the local market and the local market.

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**COMMON MISFEASINGS
IN THE
EQUINE BUSINESS**

— Richard H. Meyer

**DR. WILLIAM
DE WITT,
DVM,
Cornell University
College of Medicine**

As much as we applaud the fact that more veterinarians are willing to "take the horse" for his health care, there are certain things that they can do better than we can do for their equine patients.

What veterinarians are unable to do is to tell a horse what he really feels.

Richard H. Meyer, DVM, MS, is a veterinarian in New York City.

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WALK FROM RETIREMENT By Edie Flors

The year we celebrated the centennial of the last war was a colorful one for our industry and the horses. In 1918, when the Spanish influenza pandemic was at its height, the industry was hit hard. Many owners, who had been in the business for decades, died, leaving their horses to the mercy of the industry. Many of these horses were sold at public auctions, and some were sold for as little as a few dollars. This was a difficult time for the industry, and it took several years to recover. The industry was hit hard again in the 1930s, when the Great Depression was at its height. Many owners, who had been in the business for decades, died, leaving their horses to the mercy of the industry. Many of these horses were sold at public auctions, and some were sold for as little as a few dollars. This was a difficult time for the industry, and it took several years to recover.

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WALKING THE STAIRS—This activity is the standard make-or-buy exercise. It is a key horse-care drill for a veterinarian just being built for the Equine Social Company.

It is not a "board walk" activity, as it does not involve walking on a boardwalk. It is a key horse-care drill for a veterinarian just being built for the Equine Social Company. It is a key horse-care drill for a veterinarian just being built for the Equine Social Company. It is a key horse-care drill for a veterinarian just being built for the Equine Social Company.

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The BOARDWALK

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WALKING THE STAIRS

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74 DEPT. BULLETIN

By Bill Swartz

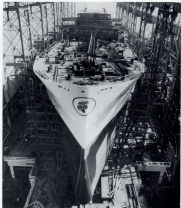
The Department of Health and Human Services has announced a new initiative to improve the health of the nation's most vulnerable populations. This initiative, known as the "Healthy People 2000" campaign, is a comprehensive effort to address the leading causes of death and disability in the United States. The campaign focuses on several key areas, including heart disease, cancer, and chronic diseases. It also emphasizes the importance of preventive care and early detection. The Department has allocated significant resources to support these efforts, including funding for research, education, and public health programs. The goal is to reduce the burden of disease and improve the overall quality of life for all Americans. This initiative represents a major commitment to public health and is expected to have a significant impact on the nation's health care system.



WOMAN CAREER
1988

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THE OLYMPIC TORCH from the ancient Greek sacrifices and games graces the bow of Hull 996. Here in the shipbuilding way, the first coat of gleaming white paint was applied to the superstructure.



USS *Albatross* (SSN-575) on the surface. The submarine is shown from a side-on perspective, highlighting its long hull and various masts and antennas. The water is dark and choppy, and the sky is a uniform, overcast grey.