

# The Week

## Vietnam

***PEACE MOVE***


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A NEWS ANALYSIS FOR SOCIALISTS  
Vol. 7. No. 1. Jan. 5th 1967

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**THE FACTS**



**ABOUT**

**COAL**

8 Roland Gardens, London, S.W.7.

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### BROWN: COVER MAN FOR JOHNSON

It is too charitable to say that George Brown was responding to indignation in the Labour Party when he made his peace initiative: the evidence points to a more sinister explanation. According to the January 2nd Times, "President Johnson has once again managed to vindicate his hard line in Vietnam...He was assisted in part, perhaps unwittingly, by Britain. Whatever the purpose of the peace proposal, the failure of the British Government to dissociate themselves again from the bombing made it a great deal easier for the President to defend it.. The British proposal helped...in getting the President out of a rather awkward corner. There is no reason to assume... that he does not want peace talks, but he wants them on his own terms..." (our emphasis throughout).

Combined with the granting of the use of Hong Kong as a base, these facts show the revolting hypocrisy of George Brown's "peace" effort. No wonder the Guardian referred to it as a "clay pigeon" rather than a dove of peace. There are other aspects, too: the Wilson Government is acting as the cover for American bombing of civilian targets in the name of Labour in complete contradiction to the Fire Brigades' resolution which was passed at the 1966 Labour Party conference. In an attempt to carry out this policy, Brown lied to the House of Commons just before the Christmas recess. The pressure should be developed to compel Brown to resign - he is exposed as a liar and he flies in the face of official Labour Party policy. The January 14th demonstration called by the Vietnam Solidarity Campaign must be the start of a campaign to force his resignation and a complete change in Government policy, the only real solution.

### PROSPECTS FOR COAL

The information contained in the article on the fuel industry in this week's issue has most serious implications for the whole labour movement. The mine workers have been the most loyal and devoted supporters of this, and other Labour governments. In the pioneering days, when Labour was struggling it was the miners who gave it a base. If these plans are put into effect we shall see the mining industry reduced to half its present size, and the break-up of whole mining communities. It would mean the virtual end of the Scottish and South Wales' minefields. Is this way to repay the miners for their loyalty to Labour. We said in February, 1966, that it is flagrantly immoral to break trust with the miners, and also it would be politically catastrophic. This is even more so now. There should be determined campaign against these plans. The 40 MPs who sit for mining constituencies - all Labour - should get up and be counted on this issue.

### THE WEEK COMPLETES ITS MOVE TO LONDON

Please note that from now on all monies, changes in addresses, etc., should go to 8, Roland Gardens, London S.W.7, marked clearly THE WEEK. The move to London has now been completed and we hope to achieve 100% efficiency by having the production and business sides in one centre. Once again we wish to place on record the appreciation of the fine work done by Nottingham supporters.

Within a little less than a month, this pamphlet\* by Professor Peter Townsend is the second Fabian broadside against the abandonment of fundamental socialist priorities by the present government. Read in conjunction with Professor Brian Abel-Smith's trenchant attack, reviewed in The Week on December 8th 1966, Peter Townsend's critique will provide a whole arsenal of ammunition for those Labour Party and Trade Union activists who are coming round to the view that it is urgent to reverse the present trend of Mr. Wilson's policies.

In their recent study "The Poor and the Poorest", Townsend and Abel-Smith calculated that some seven and a half million people in Britain were living at or below the standards set by National Assistance. This startling and perturbing conclusion triggered off a great deal of discussion, and a whole host of new research projects. But in this Fabian pamphlet, Professor Townsend takes the whole discussion further. First, he argues that inequalities may well be widening in Britain: the average earnings of low paid workers are rising much slower than those of higher-paid workers, and up to now the incomes policy has done nothing whatever to reverse the trend. (Indeed the official suppression of some of the statistics on earnings, attacked in 'Tribune' recently by Clive Jenkins, may well indicate that piece-rates in some sections of industry have been successfully beating the freeze. The farmworkers, on the other hand, have not). At the same time social security benefits have been lagging behind wages, while family allowances have been falling in their proportional value: a family with four children today receive family allowances making up some 6% of average family earnings, as opposed to 12% ten years ago. All the while the percentage within the total population of elderly, retired, chronic sick people and of children has been rising. Large families have also become more and more numerous.

All of these trends produce a situation in which the Government needs "like Alice, to run even faster to stay in the same place and to preserve, still less extend, existing human rights". Three million people, in the families of low-wage earners, live below the official subsistence minimum. Another 2½ million old people are in the same predicament. But Alice, far from running faster, is immobile, caught in the Callaghan freeze. The significance of this is made very plain in some of the new data which Professor Townsend offers: he estimates that some 10% of the households of wage-earners with two or more children live below these same official minima, which indicates that there is a whole army of sadly deprived children in Britain. There are no less than three quarters of a million disabled or ill people who cannot work. About a third get National Assistance, but maybe 50,000 or 100,000 others would qualify for it. The regional variations in poverty are sinister. In the Northern region there is "a higher rate of sickness and incapacity, markedly lower average earnings and markedly fewer children staying on at school beyond the age of 15".

The accumulation of neglect and complacent callousness which these facts bespeak is the hidden side of neo-capitalist 'affluence'.

Here is another fact to cap them:

"the proportion of children living in households which consume a diet which on average fails in at least two particulars to reach the minimum levels recommended by the British Medical Association increased between 1960 and 1964 from 36% to 43%. It is a public scandal that the National Food Survey Committee has as yet made no efforts to establish the numbers and kinds of families markedly below the average".

Many of Peter Townsend's suggested remedies for these ills will command widespread support. Family allowances must be trebled, and applied also to the firstborn. Pension rights must be established and generalised to cover the long-term sick and civilian disabled. Fatherless families must be State-aided. The wage-stop must be abolished. A fierce programme of housing repair and modernisation is required. These and other remedial measures to "strengthen the threadbare sections of our Social Services" will require the rejection of the monstrous superstition of Governmental spokesmen that there can be no improvement in the social services until there has been economic growth to finance them. Growth before 1970 will be insufficient, so that the war on poverty cannot begin if there is not a serious effort towards redistribution of the existing social income.

The problem here, as in the wider field treated in 'Labour's Social Plans' by Professor Abel-Smith, is a political one. The obstacle to redistribution of income on any meaningful scale is identical with the obstacle to explosive economic growth: to overcome it is to defeat the basic interests of neo-capitalism as a corporative structure. It will be impossible to generate the kind of pressure which can effectively sustain Peter Townsend's priorities without mobilising a really substantial campaign within the Labour and Trade Union Movement. Only a mass movement can have the effective force to override the bankers' insistent and effective lobby. And to arouse such a movement it is necessary to evolve a coherent strategy, a policy which will integrate the extremely valuable findings of these Fabian researchers with an overall plan for the socialist reorganisation of the economy, based on structural anti-capitalist reforms, and an extensive development of Trade Union powers through workers' control. Unless labour's legions can be aroused to move, the voices of these honest and painstaking researchers will rest unheard, crying in the wilderness.

It is better to cry in the wilderness than to hold silence in the face of iniquity. Some of us have been in that inclement place for a little time now. But we must not stay there. It is time for us to begin to group together, to make a serious bid for the ear of the Labour movement, and to work, together with the growing trade union opposition, to elaborate an effective alternative policy for Labour.

\* "Poverty, Socialism & Labour in Power" by Peter Townsend. Fabian Tract 371, 2/6d.

GREATLY ACCELERATED DECLINE IN COAL INDUSTRY FORECAST by Ken Tarbuck

An important article appeared in the Financial Times of Friday December 30th which was headed "New Fuel Policy Taking Shape". The article was speculative in tone, yet seems to have been based upon a real knowledge of the present situation and intentions of the Government. The article opened by saying "The Ministry of Power has now virtually completed the internal studies designed to form the basis of a new fuel policy. It will replace the one introduced in October 1965, which has since been rendered out of date by the North Sea natural gas discoveries and the economy's failure to reach the targets laid down in the National Plan". It goes on "... Although the Coal industry is already closing its unprofitable pits at the rate of about one a week, the industry's contraction will be carried much further than has hitherto been publicly suggested."

The implications of this should be studied with great care by all those who are concerned, not only about the fate and plight of the mining communities, but also of the fate of social ownership. The fuel policy of October 1965, it will be remembered, was a retreat from the previous pledge that the mining industry would have a market of 200 million tons per year, the target had been revised to one of 170 million tons. In the face of angry protests on the part of the miners the Government stood firm in its policy of pit closures. Of course the people to benefit most from this were the oil companies.

Once again the same two sets of people will be affected: on the one side the mining communities and on the other the oil company shareholders. The oil companies which have been granted prospecting rights in the North Sea are now using the discoveries of natural gas to insist that once again the Government take the axe to the mining community.

It would seem that the Labour movement is to be gradually brain-washed into acceptance of the new cuts. The article continues - "The whole process will probably not be completed until the middle of the year, and even then the final documents will not be published. Nor will the industries concerned be shown the plan. They will be informed only of those sections that affect their activities. Parliament and the general public will have to rely on speeches by Mr. Richard Marsh... for their information. He intends to make several, drawing on the details of the plan for his material." If the writer of the article is correct in his information, he is divulging a most scandalous and sinister situation. Nothing could be further from a socialist concept of planning; this secretive and bureaucratic manipulation is a travesty of how a fuel policy should be worked out.

The consequences for the mining industry, if this report is correct, will be catastrophic. If the industry was only planned to be producing the maximum of 170 million tons after the present wave of closures, what will the production target be if a new wave is unleashed on the industry? The national plan forecast that "...the proportion of output, as well as the absolute amount, which is sold for electricity generation has been increasing, and is expected to go on increasing." Yet according to the information now this situation will be reversed. "The idea is that power stations should be made dual-firing, so that they can burn natural gas in the summer when the demand from other sectors is low, and then convert to oil in the winter". If such a policy is carried out it will be, not only a complete sell out to the

Coal Industry cont.

oil companies but also the certainty of death for the already contracted South Wales and Scottish coal fields. This will mean the further break up of communities, a further wasting of social capital in these areas, and the jettisoning of a publicly owned industry in favour of the oil oligopolists.

Already the effects of the present wave of rationalisation can be seen on the mining industry. 1966 saw the lowest coal output in this country for forty years, i.e. since 1926. Hardly a happy anniversary for miners. Yet productivity per man shift rose from 108.3 cwts to an average of 112.8 cwts in the same year. Hand in hand with fat profits for the oil companies goes an intensification of exploitation for the miners.

#### 40% DROP IN H.P. SALES FOR NEW CARS

from an economics correspondent

December 1966 saw a decline of 40 per cent in the sale of new cars on hire purchase as compared with December 1965. There were only 7,981 contracts signed last month as against 13,444 in December 1965. Credit sales also declined by some 16 per cent as compared with the previous year. Overall, vehicles contracts were twenty per cent lower in December than in November.

This emphasises the fact that it is private motorists who are being hardest hit by the credit squeeze. Fords have just announced that the night shift on the Zephyr line is being stopped. Which indicates that all the bright talk about the 'worst being over' by some financial journalists is rather like whistling in the dark.

#### T. & G.W.U. BACKS COURTAULDS STRIKERS

from T.G. Farmer

A dispute at the Grimsby factory of Courtaulds broke out last Saturday over manning new machinery and rates of pay. 500 workers are now out on strike, and have had the backing of Frank Cousins. The strike is being carried out to operate the union policy on manning and productivity. Men in one section of the factory who refused to work on new plant until they got a price for the job were sacked by the management for allegedly refusing to carry out a 'reasonable instruction'; nor were they prepared to offer increased rates because of the wage freeze. As a result of the sackings the rest of the plant came out on strike, and at present are solid in their support for their victimised brothers.

#### ASLEF DRIVERS STRIKE TO BACK THEIR BONUS CLAIM

40 freight train drivers at three Southern Region depots, Hither Green, St. Leonards and Tonbridge, refused to carry on working single manning because of the delay in settling their bonus claim. When the management refused to allow them to revert to double manning they came out on strike as from Sunday night. As was reported last week, ASLEF have called for a work to rule from the 16th of this month, but it seems that such action is not strong enough for some of the men who have been waiting since September of 1965 for this issue to be settled. In the circumstances the men's attitude is completely justified. All managements are notoriously willing to go on talking just so long as the men keep on working. When a factory or a depot grinds to a halt it is remarkable how concerned many people become to see a dispute settled. Let's hope this will be the case here.

## THE EAST YORKSHIRE BUS STRIKE

The East Yorkshire bus strike has been the subject of several articles in The Week and many readers have responded to the pamphlet "No Bus Today" published by the Busmen's Dispute Strike Committee. The following article on the outcome of the strike is by Jack Baker, the chairman of the Strike Committee. It was first published in Humberside Voice.

"The strike is over - for the time being. The temporary result can be called a "draw" at best. The feeling of many of us on the strike committee was that we could definitely have held out for a further week or two, and that Wreathall would by then have been desperate to get the buses on the road for Christmas week, which is a big money spinner for them. This feeling is now being expressed by the men very strongly. Still, last month a small majority did accept the advice of the national officers to go back.

"For those who (like Mr. Wreathall and his boss Carling) expected that the result would be the demoralisation of the men, we have news! Strong opinion is running in the ranks of the bus crews that, if no further steps are taken on the bonus question within a month, then further action by us should follow. Far from being disillusioned . . . . . they have benefited greatly from the experience of their own solidarity, and of the great displays of sympathy and support they received from the trade union movement in general. For two months we in the Hull depots stood absolutely firm and united: something we had never experienced before. Over the whole period of dispute, from September through to the period after the strike, men and women have been joining the union to the extent that membership has jumped from about 75 per cent of all crews to about 95 per cent . . . . and . . . . the union branch is busy taking on a 'new look'. The members of the strike committee have all joined the branch committee, and will take on direct scrutiny of all duty schedules which are being proposed by management or the union officers. . . . .

"Two outstanding lessons of the strike remain to be learnt. First, that the employers regarded it as a NATIONAL issue throughout. Carling ... said that other private bus interests (they are all part of the same set-up anyway) had told him to hold out against the strike as a defence of principle. Our pamphlet warned that this would happen when it showed the huge monopoly structure of the private bus empire. The union, and busmen everywhere, must always have in mind the kind of 'thousand tentacled octopus' that we are fighting.

"Secondly, at the heart of this dispute is the co-ordination system - the operation of routes jointly by the Corporation Department and ourselves. At no time was this purely LOCAL arrangement dealt with during the strike. The extension of route working - at lower pay - is partly the responsibility of Hull's Labour-controlled Transport Dept. We MUST get these people involved, and they must be told to act according to the interests of workers, not the E.Y.M.S.

"To all readers who helped us during the strike, our best thanks. We can confidently say that you will be hearing from us again. To all E.Y.M.S. workers, I would say - your loyalty and solidarity were great: keep it up now, for we are not finished with our fight for decent conditions and for equal pay for equal work."



# TRANSPORT AND GENERAL WORKERS' UNION

REGISTERED TRADE UNION No. 1834 T

**Registered Offices :**  
Transport House, Smith Square  
London, S.W.1.

—

**Gen. Sec.:**  
F. COUSINS

**Regional Secretary :**  
**A. D. SHENTON,**  
**BEVIN HOUSE,**  
**GEORGE STREET,**  
**HULL**

**REGION No. 10**

**Telephone :**  
**HULL 24167**

**REGIONAL OFFICE**  
**COMMUNICATION**

**PLEASE QUOTE**

**Your Ref :**

**Our Ref :**

CRK/EW

15th December, 1966.

The Editor,  
The Week,  
54, Park Road,  
Lenton,  
Nottingham.

Dear Sir,

May I, on behalf of our members, thank you for the excellent assistance and coverage which you gave to the dispute between our members and the E.Y.M.S. Ltd. Your co-operation in distributing our pamphlet "No Bus Today" was very much appreciated and we are deeply grateful.

I would like to thank you and the readers of The Week for their very generous gifts they have sent us and which we are still receiving.

Yours sincerely,

*C.R. Keeitch*

**C.R. Keeitch**  
**Branch Secretary.**

SHARE OWNERSHIP, MORE AND MORE CONCENTRATION OF CONTROL  
(from Pat Jordan)

A recent study of share ownership has completely demolished the idea of people's capitalism sometimes expounded by 'progressive' sections of the Tory and Liberal parties. Jack Revell and John Moyle in their "The Owners of quoted ordinary shares, A Survey for 1963" (Chapman & Hall, 21/-), produce a different picture. They were faced with two major difficulties in making this survey. First, was the enormity of the task. In 1963, there were 3,604 companies quoted on the London Stock Exchange whose share registers contained between 14 and 15 million entries. The authors made a sample of the registers of 176 companies, including the 39 largest by market value which account for a total of 37% of the market value of all companies. A total of 140,000 entries - one per cent - were examined.

Secondly, something like one third of all securities by value were listed under nominees rather than the names of actual owners. The number of registrations under nominee companies and corporate trustees is estimated to be 450,000; and there are a considerable number of registrations under the names of joint personal holders. A sample was taken covering 7,800 nominee and corporate trustee holdings were further investigated. It turned out that 28% of all nominee company and corporate holdings by value covered individuals and family settlements, 21% investment trusts, 15% pension funds, 12.5% overseas residents and 7% non-financial companies. The results of this sub-sample were then applied to the larger sample and to an earlier survey for 1957. The resulting figures were:

<u>Category of owner</u>	<u>1957 %</u>	<u>1963 %</u>
Persons, executors, trustees	65.8	54.0
Financial institutions	17.9	25.1
Non-financial companies	2.7	5.1
Overseas residents	4.4	7.0
Other	9.2	8.8

With the double sample it is clear that there is a wide margin to be allowed for error. Even so, these figures reveal that there is a strong move away from individual ownership towards institutional ownership. By now the share of individual ownership is probably down to 50%, with institutional ownership up to 30%. At the present rate it will only be a few years before institutional ownership exceeds that of individual.

However there is more to this than that: the share registers of the country's 39 largest companies contain more than 20,000 entries; but the largest 20 holdings in these companies account for between 5% and 25% of each company's market value. The growth of institutional investment in the last three years is shown by the fact that their purchases of ordinary shares have exceeded the net amount of new ordinary capital issued by between £210 million and £250 million.

The institutions - insurance companies, pension funds, investment and unit trusts - represent the vast number of small savers. But the control of these organisations is effectively in the hands of a very small number of people.

/contd. opposite..

INDUSTRIAL RELATIONS IN ITALY from a special correspondent

In a period when the Italian economy is healthier than most the unions are maintaining a steady pressure for an increased share in the national wealth, and plans for "rationalisation" and mechanisation which do not meet the demand of the workers for a redistribution of incomes are being resisted - particularly by the transport industries.

Ports all over the country are blocked following the dockers' refusal to accept 3 per cent wage increases in exchange for new techniques for handling cargo. Genoa is amongst the ports worst hit by the strike which has stopped work on over 500 ships and which will continue for 48 hours.

On the railways, a 24 hour strike has been called for January 9th. The railway workers expect stiff opposition by the Government to their demands for a shorter working week. The strike follows similar one-day and two-day stoppages before Christmas.

UNEMPLOYMENT RISING IN WEST GERMANY from a West German correspondent

Extensive short time working in the motor industry accompanies a steadily rising figure of unemployment - a figure which may well reach 700,000 by the end of the winter period. Whereas in the past the number of registered vacancies has exceeded by six or seven times the number of unemployed, the balance is expected to be reversed during the next few months and is already ominously close.

Amongst the short time decisions which have already been reached are :- Opel - no work between Christmas and New Year, and closure of the company's Bochum plant for four days during January; Volkswagen - complete closure for 16 days during the first three months of 1967; Kloekner-Humboldt - closure of lorry plant between Christmas and New Year, and for two weeks in January; Tyre manufacturers - production cut-backs throughout the industry; Bosch - 35,000 to be out of work between Christmas and New Year, with further closures likely in January.

The short time working is not confined to the motor industry. Steel production has been heavily affected, and in the coal industry no less than one million man shifts have been lost by the expedient of telling miners to stop at home for a day at a time.

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Share Ownership, contd.

By their relatively large cross shareholdings in each other and the limited participation by the small shareholders, the trust and fund managers have made themselves into self-perpetuating boards. Thus the increased tendency for ordinary people to buy shares actually concentrates effective control.

OMINOUS WARNINGS OF A COUP IN GUINEA from Geoff Coggan

Disturbing reports of developments in Guinea warn of the possibility of a coup in that country. The omens are certainly consistent with such warnings, of which the following article from the December 30th issue of The Statist is the most specific. The implications of the comparison with Indonesia are obvious and ominous - despite the careful way in which the article completely ignores the savage bloodbath which followed the Indonesian coup and refers only to the "bloodless" coup itself.

"According to Western diplomatic sources, three major Guinean figures have in recent weeks approached three major Conakry embassies - one East, one West and one Gaullist, with offers to stage a bloodless, Indonesian style "deposal" coup on Toure, to bring Guinea back into the French African franc area, and to drop the espousal of extremist lost causes. ....

"The time is certainly ripe. US aid is partially suspended: Washington will shortly announce that it will be resumed in 1967 - with a 75 per cent slash. Ambassador Robbie McIlvaine, a shirtsleeved intellectual who jokes about his recent house arrest but who realises it marks a turning point in US-Guinean relations, may prolong his current consultations in Washington in order to leave the embassy downgraded to charge d'affaires level for a while. The Russians, still friendly with the Guinean Government, seem hesitant to increase their aid to counterbalance America's three-quarter withdrawal. France, pressured by the jealous Ivory Coast, cannot be too anti-Americanly opportunistic until Sekou Toure is overthrown.

"Toure is still popular with the Guinean crowds. He drives his own car in the streets without fear of being stoned or shot. .... It is feared that his arrest would be unpopular."

BRITISH COMPANY SHARES RISE IN THE WAKE OF THE INDONESIAN COUP Geoff Coggan

As a commentary on the background motive for the coup in Indonesia, or the developments mentioned in the article above - indeed on the whole rationale for the East of Suez policy - the share movements reported in the December 23rd issues of Investors' Chronicle make interesting reading:

"After about three years in the wilderness, the British plantation companies whose estates were taken over by the Indonesian authorities in 1964 are to be permitted to resume possession. This is the welcome outcome of high level negotiations which have been proceeding for some months following the ousting of the communist element in the Soekarno administration and the end of 'confrontation'.

"Following the news, the stocks of the companies concerned have been speculatively supported with rises from 3/9 to 4/9 in Anglo-Indonesian £1 units, and from 1/0 to 1/3 in London Sumatra Plantations 2 shillings shares. These prices .... are still modest by normal standards, and it is on the cards that the market recovery will make further headway. The new situation obviously encourages holders to retain their interests with more hope."

In the week ended 15th October, 1966 it is estimated that the total number of workers doing overtime in the manufacturing industry (excluding shipbuilding) was just short of two million, or about 33% of all the workers in those industries. Furthermore, they worked about 8½ hours overtime each on average per week. These amazing figures are given in the latest issue of the Ministry of Labour Gazette.

At a time when unemployment is increasing by leaps and bounds a total of 16,784,000 hours overtime are worked in an average week! What is more, these averages conceal even worse figures for particular industries - mostly the very poorly paid. Take "Paper and Board", for instance; in that industry 24,700 workers - 33% of the work force - worked an average of 11½ hours each overtime. In "Newspapers and Periodicals, Printing" no less than 47.4% of the workers were doing an average of 8 hours each overtime. In two industries the proportion of workers on overtime is over half: "Non-Electrical Engineering" (51.2%) and "Aircraft" (50.4%). No doubt, within these averages for an industry far worse figures would be revealed.

This situation is disgraceful; it is a shame to trade unionism and to the Labour Government. There have been many solemn debates as to how the working class is to spend its time when automation reduces the working week. What wry smiles there must have been on the faces of these two million workers, who, in the main, are compelled to work these long hours to get a decent standard of living. And what is Mr. Wilson doing about this situation? Despite all the resolutions on the 40-hour week passed over the years he has placed an absolute bar to the reduction of the working week. The Unions must hit back by a big campaign for the reduction of the working week to meet growing unemployment.

#### MOVE TOWARDS GREATER DISPARITY IN PERSONAL INCOMES by Derek London

Mr. R.J. Nicholson, senior lecturer in economic statistics at Hull University, has made a study of pre-tax incomes and comes to conclusions that broadly confirm Prof. Titmus's arguments against the alleged trends towards equality. Even allowing for the dubious claim about the trends before 1957 Mr. Nicholson says that since that year the trend has been towards greater inequality. He states that between 1949 and 1957 the lower the income the greater the rate of increase. However between 1957 and 1959 the lowest pre-tax incomes has the least rate of growth, since then the rates of growth have remained more or less the same.

What has to be remembered, however, is that since the reduction in direct-tax rates since 1960-61 there has been a relative improvement in the top income brackets position. Therefore even on the faulty statistics that are at present available it is quite clear that there has been no real re-distribution of wealth in Britain, rather the trend has been the other way.

#### ANNOUNCEMENT

HULL LABOUR COLLEGE announces an important meeting, arranged at the request of Hull Trades Council:

"THE ROLE OF TRADE UNIONS IN AND BEYOND THE FREEZE" - speaker Vic Allen.

Sunday 2.45 p.m. to 6.30 p.m., January 15 at Carron House, Beverly Rd., Hull. Please give this meeting the widest publicity - the speaker, author of Militant Trade Unionism, is exceptionally competent to speak on this subject. Admission cost 2/-, but this includes refreshments.

Yugoslav Food Shipments Stopped

The United States State Department is suspending surplus food shipments to Yugoslavia. This is because of the aid that Yugoslavia has been giving to North Vietnam. This decision was announced on January 1st. The decision is based on an amendment to the Agricultural Appropriations Act which bans the sale of surplus food to countries sending aid to North Vietnam.

The decision is reported to have affected the shipment of 350,000 tons of surplus wheat to Yugoslavia.

U.S. Report Reveals Further Progress in Corporate Control in Economy

A U.S. Congressional Committee report, published on 28th December, alleges that bigger American financial institutions wield vast amounts of economic control and power through interlocking stock ownership. The study says commercial banks' trust departments possess tremendous economic leverage through their varied stockholdings. These are reported to be in excess of \$215,000m. It further charges that the banking industry's management elite has a highly refined system of self-perpetuation and self control by voting substantial blocks of stock held by institutions' trust departments. Mr. Wright Patman, chairman of the House Banking and Currency Committee, said that the report "explodes the myth of competing financial institutions by revealing a startling degree of interlocking stock ownership".

25% increase in Portuguese Arms Spending

Portugal is to spend nearly 25% more on 'defence' in 1967 than it did in 1966. This was revealed in the budget figures published in Lisbon on 28th December. According to the budget escudos 3,500m is to be appropriated for "extraordinary military forces overseas". This compares with escudos 2,500m spent in 1966 under the same heading. The additional arms spending comes as no surprise in view of the continued colonial war being waged in Angola. At the present time there are more than 120,000 troops committed in the war in Angola and in Mozambique and Guinea. From the increased appropriations it would seem that military activity is to be considerably stepped up in these colonies.

How About a Freeze in this Area?

Figures issued by the Associated Industrial Consultants for salary increases in Britain between 1962 and 1966 suggest that PIB would have a very fruitful field to investigate.

Full time directors	+ 39%
Heads of Major Divisions	+ 36.5%
Senior managers	+ 34.5%
Middle managers	+ 35.5%
Middle managers (lower rank)	+ 44.5%

SOUTH KOREAN SOCIALIST LEADER IMPRISONED from Richard Wilson

Min-Ho Suh, a South Korean Socialist leader, was sentenced to two years in prison for saying that if elected President he would meet the North Korean Prime Minister Kim Il-Sung, to discuss Korean reunification. For merely saying this he was found guilty of "giving aid and comfort to the enemy".