

►► The Spotlight on Sports ◀◀



►► New Champions

LATE August and early September are dedicated to amateur championships in the two most popular recreational games—golf and tennis. While predictions are always likely to bite the hand which pens them, I am willing to risk my already tarnished reputation as a prophet by forecasting at least three new amateur champions in the four major events.

One new titleholder is a certainty since Bobby Jones has abdicated his golfing sceptre. A second new champion is just about as sure as death and taxes, for Helen Wills has tossed her eyeshade into the Forest Hills lists after giving the other little girls a hand by the simple expedient of staying at her Berkeley home while the 1930 women's tennis championship was being decided. Needless to say, the U. S. L. T. A. didn't relish Mrs. Moody's decision to take a sabbatical leave. It hurt that organization in a tender spot—the box office.

All that is forgiven and forgotten, now that Mrs. Moody has donned her white sun visor again and assumed her poker mask. One summer on the front porch evidently convinced Queen Helen that Achilles was not right. "I'll keep on playing tennis until I'm fifty," she told reporters. "It's a relaxation from my art work." One wonders how the gentleman she calls "my Freddy" will react to that statement. Fred Moody—fated to go through life known as "Helen Wills's husband"—hasn't much use for tennis. He spends his leisure hours tinkering about his sloop; seldom watches his more strenuous half sock a tennis ball in anger.

Betty Nuthall, champion of these United States by grace of Mrs. Moody, will hand over the title she won on sufferance a year ago. Nothing short of physical collapse could beat Mrs. Moody, and, unlike her Victorian forebears, she is not given to the vapors.

►► Johnny Doeg's Chances

JOHNNY DOEG likewise seems destined to surrender his tennis singles crown,

though the former May Sutton's nephew has a fighting chance as well as a fighting heart. Beaten by his fellow Californian—Ellsworth Vines—at Longwood and Seabright, Doeg might turn the tables. In justice to Johnny it should be said that he worked at a job all summer while his more fortunate or less ambitious contemporaries were having a tennis joyride to Paris plus a long stop-over at Wimbledon.

Doeg is still short of practice on turf. At his best, however, Doeg would be no more than an even choice against Shields, Lott, Vines, Wood, or Perry of England. One of these contenders is likely to unhorse him.

Potentially, Shields is a greater player than the rugged scion of the Suttons. So is the temperamental George Lott. Wood, soft, subtle and polished, has a keener strategic mind and more versatile weapons than bull-in-a-china-shop Doeg, but what football press agents call "the old fight" covers a multitude of tactical sins and Johnny has more than his share of combative spirit. He is matched in that respect by Vines, the limber, lithe string bean from Pasadena who looks a bit like Lindbergh and never knows when he's licked.

Vines can unleash thunderbolts worthy of Doeg's right arm. He aced Johnny four successive times in a critical service game at Seabright. Not since tempestuous Mel Long came out of the Far West to smash, volley and forehand drive his way to a short-lived renown has any tennis prospect exhibited a wrist and eye to equal those of Vines. Long fizzled out because he couldn't control his temper. Vines has an equable disposition.

►► Wanted—Some Lucy Stoners

THIS brings us to the fourth amateur champion—Mrs. Glenna Collett Vare. This agreeable lady has been married since winning her third successive golf title last summer. I wish feminine champions would retain their maiden names in the competitive arena. It is hard for the casual sports follower to identify Mrs. Moody as Miss Wills, and Mrs.

Vare as Miss Collett. The former Miriam Burns has changed her name twice. She won her only title as Mrs. Horn. Now she is Mrs. Tyson. All this is confusing. It muddles the record book.

Here is a fertile field for the Lucy Stoners. Just why should a non-athletic husband get vicarious sport page advertising because he happens to marry a feminine champion? It strikes me as embarrassing to any man who doesn't suffer from an exhibitionist complex. Let the girls keep the names under which they gained prestige on court or links, even as an actress preserves her identity on screen or stage.

If any one of the four 1930 amateur champions of America is to retain the title it is likely to be Mrs. Vare. She is inherently a finer shotmaker than Helen Hicks, Maureen Orcutt or Virginia Van Wie, but golf is notoriously uncertain and, unlike tennis, golf does not always run true to form.

In the masculine division, Bobby Jones's successor is likely to be found among a group comprising Jimmy Johnston, Dr. Willing, George Voigt, Philip Perkins, Charley Seaver, Morris McCarthy, Gene Homans and Johnny Goodman.

►► Sir Thomas to Try Again

SIR THOMAS LIPTON's sixth challenge for the *America's* cup is in the wind if not yet in the mail and New York Yacht Club officials are somewhat embarrassed. They were hoping the tea baron would forget his promise to come back next year with yet another *Shamrock* in tow. Sir Thomas is said to forget a good many things since he passed his eightieth milestone, but the spindle-shanked, bulbous-waisted vase symbolic of international yacht-racing supremacy never slips his memory.

Certain unkind persons have suggested the tea business may need stimulating. Lucky Sir Thomas is one of the few mortals who can combine business with pleasure. Each new sporting venture serves also to ballyhoo the sale of tea.

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>>> The Week in Business <<<

>>> Sluggish

IN ALL parts of the country except New England, where the textile and shoe plants are taking back thousands of laid-off operatives and in many cases adding night shifts, business continues dull.

High temperatures have slowed up retail trade in all of the chief markets but Chicago, which reports department store sales particularly good during the hottest of the dog days. In agricultural sections affected by drought and insect plagues, retail sales have fallen off badly.

Steel and automobile production are still at low levels. The steel makers expect no improvement during August, but appear confident of an upturn in September or October, although those months last year saw ingot production on the down grade. The motor plants, shut down partly or completely for the vacation period, will soon begin to resume operations, and that will be good news for the steel industry.

In the investment markets the week was without sensational development, total sales of shares being comparatively small and changes in price levels insignificant. There was much interest in the consideration given to the German situation by leading bankers, but apparently not enough to have an appreciable effect on the volume of stock transactions. In the early part of the week stocks sold off slightly, but most of the losses were made up on a brisk end-of-the-week rally.

>>> Hot Weather Mergers

ON BOTH sides of the Atlantic business continues, in the inspired language of Professor Bugs Baer, to get away with merger. In England it's coal; over here we have oil, banks, floor coverings, mail order houses and chain stores.

Sir Ernest Gower's plan to stabilize the British coal industry calls for the compression of 1,000 individual colliery organizations into six, a central directorate in each unit to control production, sales and transportation.

Socony-Vacuum has received the exquisite number of proxies, completed the merger, elected Charles E. Arnott president and declared an initial dividend of 40 cents a share on the new stock.

The latest bank merger is a New York affair—Straus National Bank and Trust Company, Continental Bank and Trust Company and International Trust Com-

pany. The combined resources will be about \$71,500,000.

The Sloane-Blabon Corporation, capitalized at \$18,000,000, brings together the W. and J. Sloane Manufacturing Company, the George W. Blabon Company and the floor coverings division of the Certaineed Products Corporation.

Passing from facts to rumors, we have

INDICES

(A two-minute summary)

Commodity Prices (Fisher's Index—1926=100) August 6—69.5. (Crump's British Index—1926=100) August 6—62.7.

Car Loadings (American Railway Assn.) Week ended July 25—741,752 cars (reduction of 15,803 under preceding week and of 177,549 under same week of 1930).

Steel Ingot Production Week ended August 1—31% of capacity (reduction of 2% under preceding week and of 27% under same week of 1930).

Crude Oil Production Week ended August 1—daily average gross 2,500,650 barrels (increase of 13,700 over preceding week; reduction of 14,650 under same week of 1930).

Grain Exports Week ended August 1—5,591,000 bushels (increase of 2,807,000 over preceding week and of 1,475,000 over same week of 1930).

Bank Clearings (as reported to Bradstreet's) Week ended August 6—\$7,303,216,000 (increase of 16.7% over preceding week; reduction of 27.7% under same week of 1930).

Failures (as reported to R. G. Dun & Co.) Week ended August 6—476 (reduction of 7 under preceding week; increase of 24 over same week of 1930).

reports that Sears, Roebuck and Montgomery Ward are once more veering toward a combination, and that the Kroger Grocery and Baking Company is out to get the recently amalgamated Safeway-MacMarr chains. If this goes through, A. and P. will find itself facing a rival worthy of its steel.

>>> Know Hipernik?

PLEASANT comments on the "Cactizona" story last week encouraged us to go exploring again, and in less time than it takes to say "Yensen" we discovered the existence of a super-magnetic alloy which promises to save the world millions of dollars a year.

The alloy (of iron and nickel) was developed by Dr. Trygve D. Yensen, research engineer, and was recently announced to the world by S. M. Kintner,

vice-president in charge of engineering of the Westinghouse Electric and Manufacturing Company.

Dr. Yensen passed X-rays through thin films of various materials. It was known that the atoms of many materials were arranged in cubic symmetry, with iron atoms at the corners and centers of the cubes and nickel atoms at the corners and centers of the faces of the cubes. Millions of these cubes form what are known as space lattices.

Then it was discovered that the magnetic properties of iron depended on the regularity of the arrangement of the atoms in the space lattices. A mere trace of impurity served as a wedge, distorted the symmetry and disturbed the magnetic properties. Dr. Yensen set out to remove the impurities and found that a special hydrogen heat treatment did the trick, producing the new alloy.

Why "hipernik?" Just combine the first syllables of three words—high, permeability and nickel—and there you are. We have our eyes and ears trained on Dr. Yensen, and when he breaks out in a new place we'll let you know.

>>> Threat of the Chains

BACK in 1914 *Printers' Ink* made a thoroughgoing study of chain store management and problems. It was the first really comprehensive investigation of the subject ever made in this country.

By 1930 the chain store movement had developed to the point where another careful study was needed, and one of the investigators who was active in the 1914 survey, M. M. Zimmerman, tackled the job. The results are presented in *The Challenge of Chain Store Distribution* (Harper, \$5).

Business certainly wants to know what the chains portend for the manufacturer; whether they will continue to expand; and whether they will finally eliminate the independent retailer and completely monopolize our system of distribution.

Mr. Zimmerman answers these questions in the light of his 16 years of study and experience. The chains will remain, he says, but only the strong ones. And they will never completely control distribution. In 1930 there were 7,837 chain store systems, operating less than 200,000 unit stores, whereas independent retail outlets numbered 1,264,000, doing 78 per cent of the country's retail business.

Here is up-to-the-minute information and sound conclusions on one of our biggest problems. Mr. Zimmerman has done yeoman service to business in giving it this invaluable book.

FRANK A. FALL.

