



THE PHOENIX NEST

Edited by Martin Levin

Apologia

"I cannot be a Christian," the hippie said to me:

"'Trust no one over thirty,' and Christ was thirty-three."

—RICHARD L. GREENE.

Business Briefs

ON JUNE 5, the Dow Jones Industrials dropped fifteen points on bad news from the Middle East. I rushed to sell my six shares of G. C. Murphy; but the broker couldn't seem to find them, so he filed another inquiry with his main office. (He had already filed one inquiry when I tried to sell my shares May 31, the day the G. C. Murphy Special failed to win the Indianapolis 500.)

Before we could locate my six shares, the market regained its fifteen points on news that the Mideast war seemed headed for a quick conclusion. So the way it turned out, I had been trying to sell while the market was rebounding handsomely. Small investors always do the wrong thing.

To take advantage of big trading opportunities like brush-fire wars, you have to be able to distinguish instantly between good news and bad. Will war news drive up the defense issues? If so, will the trend be strong enough to carry machine tools and basic metals? And how will all this affect six shares of G. C. Murphy?

What we amateur traders were slow to diagnose on June 5 was that the pessimistic developments in the Middle East would lower stock prices because they were a letdown from the optimistic news that must have prevailed the previous week. Of course, the big professional investors sniffed the trend at once because they read the *Wall Street Journal* and keep charts.

What did the pros know that we didn't? What subtle trends had counseled them to be optimistic the week before June 5? I located a copy of the *Wall Street Journal* from the preceding Thursday, June 1. Here are excerpts from the front page.

Airdrop of tiny, cheap radios . . . trouble in Thailand . . . junked appliances . . . fears of civil war in Nigeria . . . more junked appliances . . . mounting costs . . . Cockfights abound . . . renewed hoarding binge . . . New homes aren't being built fast enough . . . Cockfighting entrepreneurs claim efforts to suppress the sport are bad for

the economy . . . Plywood tents catch on in Sweden . . . Thirty airplanes landed on the John F. Kennedy Parkway near Short Hills, New Jersey, over the weekend . . . More cities chart special programs to keep cast-off appliances from clogging streets and alleys . . . Some compare the Big Board to an overgrown farmer's market . . . Treasury's silver stocks will run out . . . Very little is known . . . thrown into prison in Cambodia . . . fear of unfavorable reaction . . . Many lawmakers in Washington are skeptical . . . embarrassing blowup of Project Camelot . . . cities where riots may occur . . . too many downy-cheeked graduate students . . . hotheads and rabble rousers . . . riots and demonstrations . . . Many findings are kept under wraps . . . pools of government-owned loans . . . Communists capitalize on these factors to take over a country or foment a Vietnam-type war . . . two-foot-high trophies . . . decline in sales . . . oversupply of vacant housing . . . tremendous burden on law enforcement officials . . . no immediate Soviet reaction . . . steel production down."

Only a seasoned professional investor could glance at this front page and know that optimism prevails on Wall Street. Of course, I've taken these quotes out of context (that's another failing of small investors: they quote things out of context), whereas the real student of Wall Street moods must consider each factor in its proper perspective, carefully balancing all important indicators.

It's a pessimistic sign, for example, if the broker can't find your stock.

—ALAN C. VAN DINE.

Book Jacket of the Month Club

THERE WAS a time, not so long ago, when almost all paperbacks had pictures on them of young females in various states of deshability. It made it simple that way for publishers and designers of book covers, and pleasant enough for men readers with a certain sameness of interest. But it made it *extremely* easy for feminine readers, like myself, to resist buying a paperback book.

If I wanted to buy a Doctor Spock or a Rose Culture Handbook or Pocket Atlas, I would try to spot it from across the store, zero in on it quickly, and get away immediately. If, perhaps, I wanted a copy of *Little Women* (Four Young Girls Tell All!) I could either send my husband in to buy it for me or could steel myself and march up to the counter with it firmly in my hand, like the time

I bought the "Sexology" magazine from the sidewalk stand on a dare while my fourteen-year-old girlfriends giggled in a group down the sidewalk.

At any rate, things are not so simple as they were in those days, and going into a paperback section is like going into a candy store or a bakery full of tantalizing sights and smells. I walk briskly into the store to buy a birthday card for my sister in Oregon, and I have to go through the wonderland of paperback books. The covers have become the Circes of the literary world, gorgeously decked out in irresistible, esthetic finery which I feel no need to slink up to sidewise. Things have even come full circle—John Gower's tantalizing title of *Confessions of a Lover* lies chastely and decorously under a dark, rich cover featuring a jewel-like stained glass window design with an elegantly stylized figure and the tantalizing title in its original Latin form, *Confessio amantis*.

Fanny Hill conceals her flamboyant self beneath a cover featuring nothing more scandalous than the title. A *Rubaiyat* beckons from a fantastic mosaic of flowers in the shape of a head—orange, pink, blue, black, and white. (Put it down; you already have two different editions!) *Moll Flanders* is decked with a painting in juicy, impressionistic brushwork in vibrant chartreuse and violet. Yum, Yum! I want to snatch it up and frame it.

It is a real act of will to even keep moving through this environment, and just when I feel I am *finally* through it all (with a wrenched stomach over those I've purchased and those I wish I had). *Don Quixote* stops me in midflight with the elegant simplicity of a loose, rough ink sketch over a melting wash drawing of orange and brown, simply and carefully placed in a field of white surrounded by an echo of orange in a single border stripe. I stack him on my armload as fat in book as he is thin in body, and, with a piteous prayer for mercy playing silently on my lips, I try to make my way onward to the greeting cards.

I would be glad to subscribe to a Book Jacket of the Month Club if someone would only start one. I could then have all the pretty jackets I couldn't resist. They would pack flat in drawer or file cabinet, taking up almost no space, and would cost almost as little as paperbacks used to when they were almost all covered with buxom wenches and fell apart the first time you opened them up. And other people who do not already have drifts of unread paperbacks sifting over the floor and filling up every known corner, staring at them accusingly, could fit the jackets over little styrofoam dummies and fill up a bookshelf to give their home that lived-in look which I would gladly have a little less of.

—KAY HAUGAARD.

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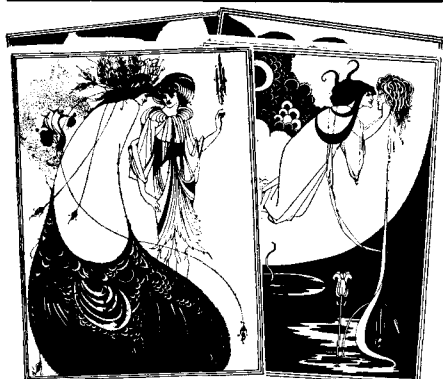
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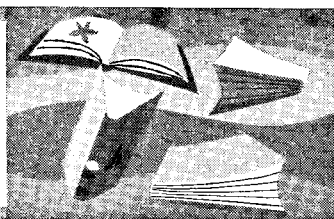
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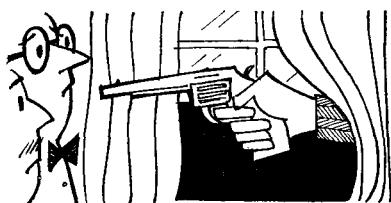
MIAMI: 96 Miracle Mile, Coral Gables

CINCINNATI: 27 W 6th St. (in the Terrace Hilton Bldg.)

Trade Winds



As I was saying in this space two weeks ago, the annual convention of the American Booksellers Association in Washington brought together a variety of entrepreneurs—as two Yankee publishers, Bob Bell and Bond Wheelright, discovered one evening. They were rest-



ing in their ground-floor motel room facing Rock Creek Park when a man stuck a gun in the window and said, "Give me your wallets."

That would have been a good time for the appearance of Norman Ollestad, a fellow who has been through the FBI training course. He was elsewhere in the hotel, however, plugging his new book *Inside the FBI*, in which he draws a humorous and yet pathetic picture of this one-man agency.

"The system is very efficient for catching petty criminals engaged in minor crimes," ex-agent Ollestad declared, "but they never catch the big criminals. Dillinger and all the crooks that Hoover made his reputation on were small potatoes. That's the winning formula, so why change it."

Ollestad gives Director Hoover credit for throwing out "the scalawags" when he took over the Bureau in 1924. Those scalawags were interested in money. Today, he says, "the scalawags are interested in power and they must be thrown out, too." Maybe what's wrong with the FBI can be traced back to the fact that among the 36,000,000 rejected applicants for special agent were Richard Nixon and Robert Kennedy. They were turned down for different reasons, Ollestad was told: "Kennedy because he was too cocky, Nixon because he wasn't aggressive enough."

Years later, things were slightly different: Kennedy was Attorney General and Hoover's boss. That status in relationship to Hoover was technical, according to Ollestad, but Kennedy took the hierarchy seriously and did something no other Attorney General had ever done. Instead of going to Hoover's office, Kennedy summoned the director to his! The first request was ignored, as was a second. The third time, Kennedy made the call and *ordered* the director

to report to his office, which he did.

All the phones in the Department of Justice are tapped by the FBI, says Ollestad. (Careful employees used to go to the building next door to make private calls, but *those* phones are tapped, too.) Ollestad tells how, when Robert Kennedy was Attorney General, before he realized that there was no privacy, he foolishly said in a phone conversation that J. Edgar Hoover was too old to run the FBI. That didn't help the two men get along, nor did the occasion when Kennedy walked into Hoover's office unannounced and found the director fast asleep on his office couch.

Nobody but nobody who listens to Bernice Fitz-Gibbon, or who reads her new book, *Macy's, Gimbels, and Me*, can fail to be impressed by the straightforward, plain approach to advertising and promotion that this lady has. Of course, she is an inexhaustible well of terrific ideas, too, as well as an enemy of highfalutin' copy. She hates pompous institutional ads containing "the deadly words, *rewarding* and *challenge* and *dedicated*." That's why she objects to the Consolidated Edison slogan about "serving the community for power and progress," and the General Electric slogan about "progress."

"How can you picture progress?" she asked. So she has offered GE a better slogan, which the firm hasn't accepted: "If I had to choose between an indoor john and a dishwasher, I'd take the dishwasher."

Miss Fitz-Gibbon advised the booksellers that her interest in words comes from her father, who always told her to write or speak in sentences that would evoke pictures, and to be specific. One day as a child she ran into the house screaming, "I've been stung by a wasp!" Before he put mud on the sting, her father corrected her, explaining that it had been a yellow-jacket. Later, when her brother Wayne was attacked by a sheep, Bernice ran to the house to report carefully, "Wayne is being rolled over the ground by a big black and white woolly ewe." Her father hurried to the scene, looked it over, and was impressed by his daughter's description. But, he pointed out to her, the creature was a ram. Then he rescued Wayne.

Sharps and Flats: Elia Kazan said the success of *The Arrangement* is not due to the sex in it, for there are plenty

of nonsellers on the stands "that go much further."

► Public Affairs Press is reissuing Nasser's *Egypt's Liberation*, said to be his *Mein Kampf*, in which he outlines his plans for domination of the Middle East. I haven't read it and I wonder who gets the girl—Abdul Abulbul Amir or Ivan Skavinsky Skavar?

► Christopher Lofting, Hugh's son, told the convention that when the Dr. Dolittle books were at the height of their popularity in the 1920s, Hollywood turned them down as movie possibilities because of the difficulty of training animals such as pigs and mice and giraffes. In the current film, they had 165 creatures on the set at one time and they seemed to enjoy it.

► The last manuscript by Langston Hughes will be the text for *Black Misery*, with Suzanne Heller. It reflects the gentle humor of the late Negro poet and writer as well as anything he did.

"Misery," he wrote, "was when the teacher asked you who was the Father of Our Country and you said Booker T. Washington."

Or, "Misery is when you like watermelon and you are not supposed to."

Or, "Misery is when you go to help an old white lady across the street and she thinks you are trying to snatch her purse."

► A group of conventioners tried to get into the Sans Souci Restaurant in Washington on short notice and were unsuccessful. "Why, I just had to turn away Mr. O'Brien, the Postmaster General," declared the *maitre d'hôtel*. "What did he do," asked a humorist, "send in his reservation by mail?"

► A bookseller from Tyler, Texas, on dirty books: "I tell the customer, 'This is a book filled with sex and I don't recommend it for that reason,' and she says, 'Wrap it up. I'll pay cash. I don't want my husband to see it on the statement.'"

—JEROME BEATTY, JR.

SOLUTION OF LAST WEEK'S
KINGSLEY DOUBLE-CROSTIC (No. 1734)

ROBERT MCCLINTOCK:
(THE MEANING OF) LIMITED
WAR

Because of the immense equilibrium of deterrence which we know exists in the world, we will find, paradoxically enough, that large atomic bombs may actually lead to small wars. The megaton powers exist now like scorpions in a bottle, neither daring to sting the other.