VALUES

(1) YOU DO NOT HAVE TO LIKE YOUR JOB

(2) INDIVIDUAL TO GET HIMSELF TO WORK

(3) GOOD JOB HISTORY PAYS OFF LATER

(4) PEOPLE HAVE TO BE QUALIFIED.
Businessmen Told Sharing Idea Sound

Dr. J. Van Wagstaff, chairman of the economics department at Wake Forest University, told a group of businessmen yesterday that President Nixon’s revenue sharing proposal is sound but may be defeated in Congress due to a lack of confidence in state and local governments.

He spoke at a meeting of the Congressional Action committee of the Chamber of Commerce. Mayor Franklin R. Shirley, Nicholas M. Meiszer, county manager, and John Gold, city manager, were present.

Wagstaff explained that Nixon’s plan entails transmitting a portion of income tax revenue from the federal government to state and local governments. The general revenue sharing would transfer in the first year $5 billion across the country, $78 million to North Carolina, $1.3 million to Winston-Salem and $1.8 million to Forsyth County.

The idea of revenue sharing goes back to 1836 when the administration of Andrew Jackson found itself with a surplus, Wagstaff explained. Reasons for the plan’s current popularity are that federal grants-in-aid are administered inefficiently; state and local governments are in debt because of population growth and urbanization; and the procedures for applying for federal aid are becoming increasingly complex.

Alternatives to the Nixon plan, nationalization of welfare and a tax credit system, would create more bureaucracy, Wagstaff said.

Shirley, who was appointed chairman of the North Carolina committee to promote the proposal across the state two weeks ago, said the plan is the “only way to bring the cities out of a terrific dilemma which may press them to curtail services.”