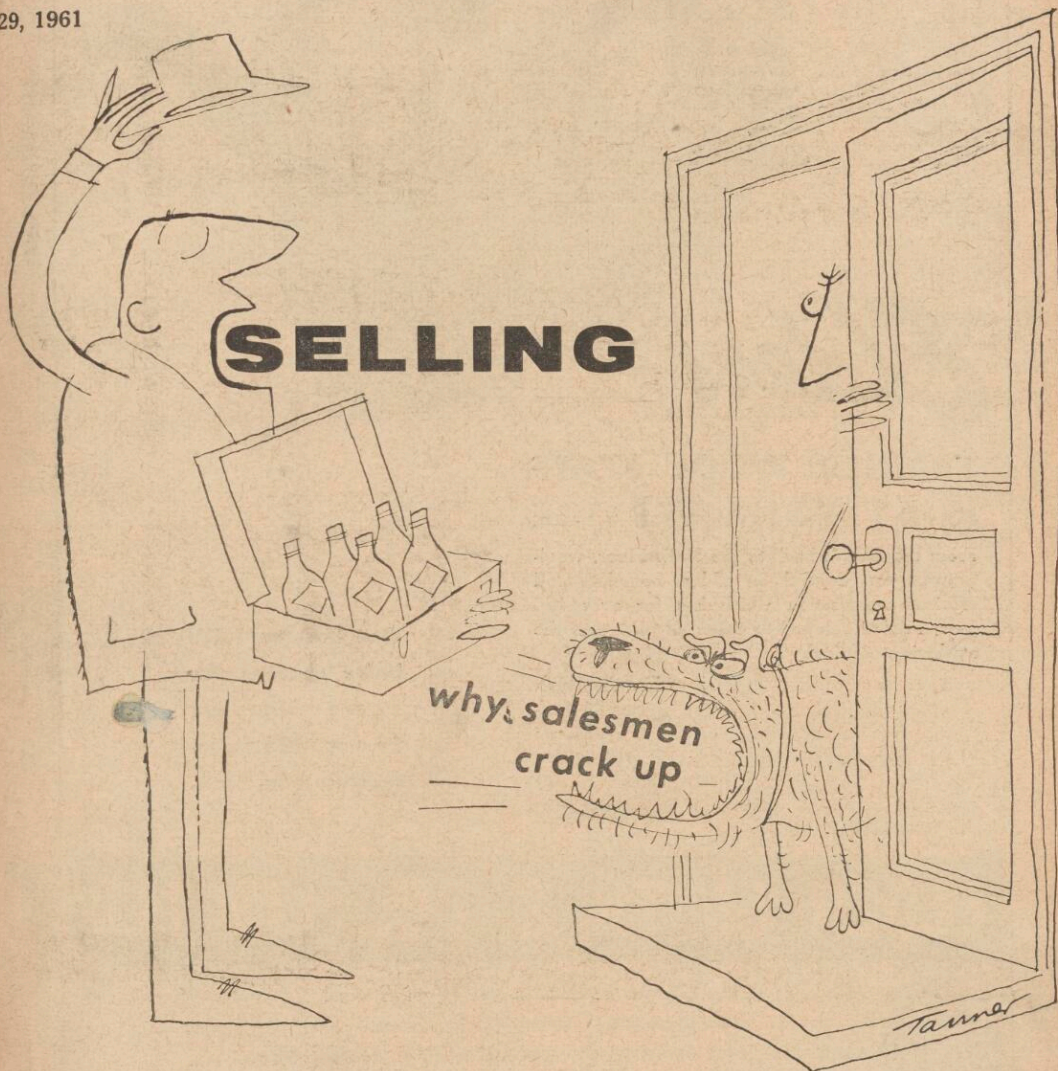


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The Bulletin

1'

July 29, 1961



Registered in Australia for transmission by post as a newspaper.

Waterfront
Jungle—Part 3

Votes for
Aborigines?

The Struggle in
South Vietnam

The
Bulletin

JULY 29, 1961

Vol. 82

No. 4250

**ANSWERS TO
CONTRIBUTORS**

J. McC.: "The Colonel's Tea" is a pretty weak brew... P.S.F.: Well, we admit we asked for it. Your story, "Counsel for the Prosecution," may be the first of the new wave of stories, but we're afraid it's a dumper... S.R.: As you say, no more than an anecdote. You try to sub-edit it... A.G.: A near miss, but can't suggest how to improve it... J.G.: It's undramatic because you are writing about yourself. Give your imagination a chance to work... M.B.: Too general and is satisfied with the easy rhyme... S.T.: My head is getting hotter; I'll leave it on the blotter... R.H.: Topicality is no recommendation for a poem... P.H.B.: Always shy of poems whose last line reads: "And all reality is this" ... J.H.: Very close. Why not say who he is? ... J.K.: Even if we did print your verse it wouldn't pay for your typewriter... H.M.: Ninety per cent. of the verse we receive is nature description... A.W.: Very nearly; the feeling rings true but the theme is a little humdrum... L.O.K.: Well handled, but for its length we do not learn a great deal about the characters... P.A.H.: Emily Bronte did it better... G.G.: You write about that bank manager as if you were a debtor—try writing about him as if you were his wife... H.H.: Can't make out whether you're complaining or boasting... N.C.: A good anecdote buried there but our readers are not paid to dig these things out: work over it, cut out what is unnecessary and build up what is left and you should have a worthwhile story... B.Y.: Don't keep repeating your descriptions of your characters as if that will convince somebody that they are alive; show the characters in action... T.H.N.: Two tries do not make a writer, but keep at it.

HEAD OFFICE: 252 George Street,
Sydney; Box 2521, Phone: 27 5971



IN THIS ISSUE

Australia Back in the Picture?

THE connection between THE BULLETIN and black-and-white Australian art is as famous as the connection between THE BULLETIN and the short story in Australia. And in recent years it has equally failed to live up to its reputation. Looking over old issues of THE BULLETIN, one gets an instant vision of life or of Australia from the drawings alone. In a way they tell one more than the articles. More recently the "black-and-white art" had often degenerated into a collection of featureless and hackneyed "gags" that had no relation to contemporary life or indeed to anything, except each other. They were "Australian" only in the sense that they were drawn by Australians. Some of them still followed "On Our Selection" themes that are now as "Australian" as the transportation system; most of them lived in the international gag-man's dreamworld; a few showed a sense of observation of the kind of life we live now and the kind of things we do and think. If you glanced over "Punch" or "The New Yorker" you learned something from the jokes alone about British and American civilisation. If you glanced over THE BULLETIN you learned very little about anything.

If this is the best we can do, we might as well drop the whole thing and simply run a few of the best overseas cartoons and jokes; there is no point in flogging a dead tradition; it is better to have no values than false ones. However, we hope we can do better than that. We believe that we have already provided space for jokes that are well ahead of what had been offered before and we are grateful to those artists who are interested in reviving THE BULLETIN as a medium for original work. But we still have a long way to go. The black-and-white does not dominate THE BULLETIN as it should, and used to. And not much of a picture of Australia comes from glancing over the drawings.

AS with the short story, we cannot impose conditions. Ross built up "The New Yorker" without ever being able to define what he wanted in a joke; he simply knew when he didn't get it. Mr Les Tanner is now Art Editor of THE BULLETIN, and as well as drawing himself silly, he is attempting to encourage into THE BULLETIN not only novices but the large body of artists who, for the moment, are absorbed in their commercial preoccupations. We hope that those who are now drawing to order might like to relax by drawing their own way and submit the result to THE BULLETIN. If they are not interested in keeping alive a tradition for which Australians were once famous, there is not much more we can do about it.

We should certainly like to hear any suggestions. Questions of money will, of course, be raised, as they were with the short story. We have put up the rates paid so that the sum offered is not too insulting, but at a time when all magazines are watching their expenditure, we have gone as far as we can for the moment afford to go. But if the whole thing were to bog down for that reason, there was probably not much future in it anyway. Of course, if the jokes put on sales—that would be different.

were disclosed at £1,538,247, including £819,000 (the usual 40 p.c. of net premiums) set aside for unexpired risks.

As a general rule, and as outlined above, the board looks to income from investments to cover div. requirements, using the surplus from underwritings to augment accumulated reserves. This is intended to cushion the effect of inevitable

fluctuations in underwriting earnings.

Last term earnings from interest, divs. and rents receivable (£88,821, after tax) were almost double the div. cheque.

Government securities (down £21,590 at £722,413) remains the second largest group of assets in the balance sheet (22.2 p.c. of total assets, com-

pared with 24.5 p.c. in the previous term):—

| | | |
|-----------------------------|------------|------------|
| | 1960. | 1961. |
| Paid capital .. | £375,000 | £375,000 |
| Reserves .. | 645,520 | 719,247 |
| Unexpired risks | 785,000 | 819,000 |
| Owing to subsids. | 26,877 | — |
| Claims, etc. .. | 897,702 | 1,052,941 |
| Sundry creditors, etc. * .. | 278,275 | 268,674 |
| Final divs. .. | 50,437 | 28,438 |
| | £3,031,811 | £3,258,300 |
| Freeholds .. | 468,487 | 475,588 |
| Advances co-op† | 219,281 | 323,942 |
| Shares subsid. .. | 69,995 | 69,995 |
| Shares other cos. | 842,547 | 920,588 |
| Book-debts etc. | 475,091 | 507,158 |
| Govt. securities.. | 744,062 | 725,413 |
| Cash | 211,997 | 241,666 |

£3,031,811 £3,258,300

* Includes provision for tax, contingencies, etc. † Advances to building co-op. societies, mortgages, etc.

Shares in subsidiaries were unchanged at £69,995. Investment in other cos., shares, debentures and notes, amounted to £920,588 (up £78,041) or 28.3 p.c. of total assets (27.8 p.c. in 1960).

Scrip in a well-run and growing insurance office such as Bankers and Traders' is worth looking at. At the last sale in Sydney the 15s.-paid ords. fetched 79s. each, for an immediate "blue-chip" yield of 2.4 p.c.

Net tangible asset-backing worked out at 76s. 6d. for each 15s. ord., including the unexpired risks reserve (32s. 9d. per share).

COMPANY NOTES

Packaging and Printing Industries Ltd

FOLLOWING incorporation on April 22, 1959, Packaging and Printing Industries Ltd acquired the whole of the issued capital of Wilmers and Gladwin Pty, Modern Packages Pty and Alexandria Properties Pty. The first-mentioned co. had been operating for 20 years, the second for 12 years and the third, a real estate co., had its inception in 1949.

Packaging and Printing Industries has established itself in the forefront of the packaging industry in N.S.W. Products range a comprehensive list of packaging materials and finished containers. The co. caters to a wide and growing clientele.

The co. is now embarked upon a public issue which, involving, in all, 200,000 5s. ordinary shares at a premium of 1s. 6d., is calculated to lift paid capital by £50,000 to £260,000, including £50,000 in 5 p.c. cumulative 5s. pref. shares. The prefs. will be converted into ord. shares on July 1, 1964.

Of the issue 175,000 shares have been reserved for customers and business associates. The shares are payable in full on application and subscription lists opened July 27 last. Proceeds will be used for further expansion and wider trading activity. The co. has additional machinery on order whereby it is planned to increase productive capacity plus efficiency.

Earnings in the 12 months to June 30, 1960, and reckoned after tax, totalled £38,535, equivalent to 26.5 p.c. on the then paid capital; for the nine months to May, 1961, £31,916. Investigating accountants report a net tangible asset backing of 6s. 3d. for each 5s. ord., as applicable to post-issue capital. Turnover has expanded continuously, each year showing a considerable increase on the previous year's figures.

Directors of Packaging and

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Printing Industries are Messrs. F. F. Gladwin, chairman and joint managing director, H. R. Wilmers, joint managing director, and P. Haeghe, Directors anticipate a div. of not less than 10 p.c.

Underwriters to the issue are Ernest L. Davis and Co., Sydney Stock Exchange.

M.L.C.

MUTUAL LIFE AND CITIZENS' ASSURANCE is one of the most progressive life offices in Australia. The 20s. shares have quoted on the unlisted market for many years now. The scrip recently rose as high as £10 15s. for a 20s. unit. The shares are currently trading around £10 10s.

The dividend, after having been stepped up gradually since 1955 from 5s. to 5s. 10d. a share, was raised sharply last year to 7s. 6d., equal to 37½ p.c. The yield thus becomes 3.6 p.c., not unreasonable in view of the extremely low yields offering from other "blue chips."

In April, 1939, by special resolution, capital was increased to its present level of £1,000,000 by the creation and issue of 800,000 bonus shares of 20s. each.

After 22 years the market may feel that additional benefits to shareholders could eventually develop. Irrespective of whether this is a short or long

term prospect, the shares at today's prices seem an excellent lock-up investment.

The M.L.C. has developed into one of the world's great life assurance organisations and total assets have more than doubled in the past seven years.

Positions Vacant

CANBERRA GRAMMAR SCHOOL

Senior History Master

A vacancy exists for a Master to teach Modern History to Matriculation level in 1962. For further details apply to the Headmaster, Canberra Grammar School, Canberra, A.C.T.

Senior Geography Master

A vacancy exists for a Master to teach Geography to Matriculation level in 1962. For further details apply to the Headmaster, Canberra Grammar School, Canberra, A.C.T.

CRANBROOK SCHOOL, BELLEVUE HILL, SYDNEY, N.S.W.

Vacancies occurring from 1st Term, 1962.

English Master (1)

To take over English Department or, if no suitable applicant, to teach English, including 6th Form.

Science Masters (2)

Any combination to teach Chemistry, Physics and Geology—Senior and Junior work.

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Write to Headmaster stating full academic and extra curricular qualifications and experience.

Positions Vacant

SYDNEY CHURCH OF ENGLAND GRAMMAR SCHOOL STAFF VACANCIES

There are vacancies in the Physics and Chemistry staffs of this School—immediately or in January, 1962. The School intends to build new laboratories in the near future.

(1) **PHYSICS MASTER**—to teach Leaving honours standard. The policy is to have one Physics Master supernumerary to establishment, so that in rotation, a master is engaged in research into Physics teaching and in preparation of teaching aids.

(2) **LABORATORY ASSISTANT**—for Chemistry laboratories. Depending on qualifications, the school would be prepared to assist in future training of the Laboratory Assistant.

For particulars write to the Headmaster.

HALE SCHOOL, WEMBLEY DOWNS, PERTH, WESTERN AUSTRALIA

Western Australia's oldest school now occupying new building on a site of 140 acres, requires staff to teach some or all of the following subjects for 1962. Residence in school boarding houses will be available for one man. Salaries are at present in line with those paid in the Western Australian Education Department.

1. **Science**—To teach General Science, Biology, and some middle school Physics and Chemistry.

2. **Mathematics**—up to Leaving Certificate standard.

3. **Woodwork and Technical Drawing.**

4. **Commerce and Accountancy.**

5. **General middle school Subjects.**
6. **Primary school work.**
Applications in writing, stating age, marital state, qualifications, experience and religious denomination, and enclosing testimonials and the names of two referees, should be addressed to the Headmaster, HALE SCHOOL, Wembley Downs, Western Australia.

QUAKER CHURCH

The Friends (Quaker) Church is an evangelical, pacifistic sect, congregational in organisation, whose preachers stress the authority and Diety of Christ, salvation through Christ's atoning death, holiness, non-conformity, religious freedom and simplicity in worship.

For information on the Friends, their overseas missions, and their doctrinal statements, please write Evangelical Friends Assn., 176 Argyle St., Hobart, Tasmania.

Missing Friend

The Union Trustee Company of Australia Limited invites ROBERT ANDREW EASTON, last heard of in Cumnallia, Queensland about 1908 or any of his relatives to communicate with them by letter to their Office at 400 Queen Street, Brisbane, Queensland, relative to moneys due to him in a deceased's estate. Information is also sought as to the place of his death if he is not now living.

Divorce Notice

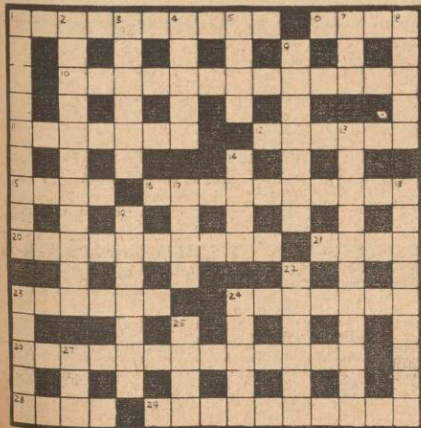
A Divorce Petition has been filed against RONALD GLEN COUSINS late of 246 West Wycombe Road, High Wycombe, Bucks who may apply to the Divorce Registry, Somerset House London, W.C.2, England for a copy of the Petition. If within 80 days he has not communicated with the Registry, the Court may hear the case in his absence.—B. LONG Registrar.

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"The Bulletin" Crossword No. 653

ACROSS

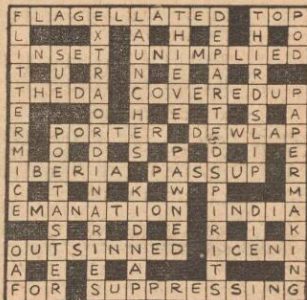
- European city child is Pompeii's doom. (10)
- Pianoforte arrangement about the Spanish evidence of plutocracy. (4)
- Where to buy your woolly observer of steeplechases. (6-7)
- Musicians who would admit the common adverbial ending is a start for Tschankowsky. (7)
- Nottingham is singularly in Kentucky, and is neither straight-grained nor simple of solution. (6)



- Boiling inspired such state tees. (4)
- Actual rail carrying a group of tongues. (4-6)
- What makes a monkey lie with resemblances to a farmer. (6-4)
- Indigo's source gets a duck. (4)
- Keep failing to catch this bowler. (6)
- Saying this is second on the list of those who prove. (7)
- 10-across transformed this shop-assistant. (7, 6)
- Staff of magic pence when pale. (4)
- Squared end is mutilated and frittered away. (10)

- A sort of sherry upset Boldrewood. (4)
- Leap of a bovine volume may be so. (4-5)
- Bassoon boy is after a smoke. (7)
- Scoured like this and imitated. (6)
- Bird which makes mother call among the crows. (5)
- Paulette is presumably smaller than her father, you and the French. (5)
- Land some artist in his intelligence quotient. (4)
- Run recklessly into this vessel. (3)

Solution to Crossword No. 652



- Down
- LBLIL... he's in the cricket news. (4, 5)
 - What makes a robin just a lot of defections in belief? (11)
 - Opening batsmen are! (6)
 - Loses the ingredients of a famous geological system. (5)
 - In place of bad habits. (4)
 - Left without its capital, though it wouldn't be ill-affected by watering. (3)
 - Opposed to the negative incursion into enemy territory. (5)
 - Mirthful enjoyment with Nelson dropping on features unknown in the shipping of Nelson's day. (7)
 - Whoever can put up with the express member of the bride's team. (11)
 - Anti-aircraft fire. (4)