

News Summary and Index

THURSDAY, MARCH 7, 1974

The Major Events of the Day

International
 Britain's new Labor Government and leaders of the striking coal miners agreed on a wage settlement that gives the strikers virtually everything they had demanded. The workers are expected to return to their jobs early next week and Prime Minister Wilson will move to end the three-day work week that has crippled most of British industry for more than two months. [1:4.]

The French reacted sharply to new American criticism of their policies and those of their European partners. French diplomatic sources challenged the State Department's assertion that the Common Market had failed to consult the United States before making a broad offer of cooperation with Arab countries. And Government-inspired press comment indicated that a war of words has broken out. [1:1.]

High Administration officials said the Government has begun to re-examine its policy toward France in light of what it regards as French attempts to separate the European Common Market from the United States. Though Secretary of State Kissinger reportedly wants to avoid a confrontation that would force Europe to choose between the United States and France, he is apparently anticipating developments that would require a sharp anti-French response from the United States. [1:2.]

National
 President Nixon insisted that he told aides at a White House meeting last March 21 that hush money or clemency for Watergate defendants would be "wrong." Conceding that a recording of his remarks might be subject to different interpretations, Mr. Nixon told a televised news conference, "I know what I said, I know what I meant and I know what I did." The President expressed confidence that "any fair-minded" person would agree with his interpretation of the recording. [1:8; Text, P. 32.]

President Nixon has agreed to give the House impeachment inquiry all the documents and tape recordings he turned over to the Watergate prosecutor, according to Mr. Nixon's lawyer, who said that the President was also willing to submit to written questions from the Judiciary Committee and to grant a White House interview to a few members. While welcoming the offer of

Presidential cooperation, committee members cautioned that the offer was not enough to satisfy the committee's needs for information, including documents that had not been sent to the prosecutor. [1:6-7.]

The Internal Revenue Service revoked a 1969 tax ruling that enabled the International Telephone and Telegraph Corporation to acquire the Hartford Fire Insurance Company in the nation's largest corporate merger. The revocation, which is retroactive, could cost stockholders who exchanged Hartford stock for I.T.T. shares an estimated \$35-million to \$100-million in capital gains taxes that had been deferred under the 1969 IRS ruling. [1:1-3.]

A Government witness at the Mitchell-Stans trial testified yesterday that he had been told that Maurice H. Stans had asked Robert L. Vesco to make his \$200,000 contribution to President Nixon's re-election campaign in cash. The testimony of the witness, Harry L. Sears, appeared to contradict testimony that Mr. Stans made to a Federal jury in 1972. [1:5.]

The Senate sidestepped the politically sensitive issue of Congressional pay increases in an election year by killing all proposed raises for Congress, the judiciary and top-level Federal officials. By rejecting the President's entire 22.5 per cent three-year package of pay increases, the Senate effectively killed any raises for Congress and other high-level officials for the immediate future. [1:7.]

Metropolitan
 Efforts to save the city's 35-cent transit fare were virtually doomed when the House Rules Committee effectively killed a House-Senate conference bill that would have provided operating funds for the mass-transit systems. After the committee action, which had the support of the White House, local transportation officials said the city's fare would go to 60 cents if the measure was defeated. [1:3.]

The New York State Thruway Authority had good news for Sunday motorists: at noon next Sunday, filling stations on the Gov. Thomas E. Dewey will resume selling gasoline. In announcing the end of its ban on "hardship and inconvenience" to travelers, the ban, which has extended from 9 P.M. Saturdays to midnight Sundays, has been in effect on the 509-mile highway from Buffalo to New York since Dec. 2, 1973. [7:8.]

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CORRECTION
 A Washington dispatch in yesterday's first edition of The New York Times that involved the brokerage firm of Hayden, Stone, Inc., was erroneous in some aspects. A corrective article appears on Page 55.