

News Summary and Index

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The Major Events of the Day

International

German and American officials in Bonn said that the United States had sought the reaction of its 14 NATO allies to the possible appointment of Gen. Alexander M. Haig Jr. as supreme commander of the alliance. Bonn, according to a West German Government source, has no objection. The Dutch, however, are reported trying to organize opposition to the appointment. [1:5.]

An Administration official said that President Ford intended to appoint Peter M. Flanigan, a prominent member of the Nixon Administration, as Ambassador to Spain and that he has offered Senator J. William Fulbright, the Ambassadorship in Britain. Mr. Flanigan reportedly has accepted, but Mr. Fulbright has expressed misgivings. [1:1.]

One of the worst droughts in years has struck northern India and, with fertilizer shortages and a lack of fuel for irrigation pumps, threatens to destroy rice and wheat crops. Tens of millions face food scarcities and perhaps famine. [1:4.]

Secretary General Waldheim of the United Nations told the General Assembly in his annual report that profound economic and social problems were threatening the world with a "crisis of extraordinary dimensions." He said there was an "almost universal sense of apprehension" about the direction in which the world might be heading, and feelings of "helplessness and fatalism which I find deeply disturbing." Inflation and insufficient food supplies, Mr. Waldheim said, were immediate problems that had to be solved. [1:2-3.]

National

In the first of the meetings on the nation's economy, leading economists told President Ford that the country did not face a big depression, but that its economy was likely to remain painfully sluggish. Despite their widely differing philosophies, they approached unanimity in concluding that the time had come for the Federal Reserve Board to ease its relentlessly tough monetary policy that has affected money, credit, interest rates and, indirectly, the stock market. [1:8.]

President Ford opened the conference on inflation with an appeal for "action that is practical, possible and as rapid in its effect as we can reasonably expect." The meeting,

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Quotation of the Day

"I, for one, refuse to believe that the very best brains in America and the smartest, hardest-working workers in the world cannot find a workable way to get the productive machinery of this great country back on the track and going full speed ahead."—President Ford at conference on inflation. [14:1.]

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CORRECTION

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