

News Summary and Index

NYTimes WEDNESDAY, OCTOBER 9, 1974 OCT 9 1974

The Major Events of the Day

The Economy

Urging a "new mobilization against inflation," President Ford proposed a broad program that included a call for a reduction of oil imports and a one-year tax increase for corporations and many individuals. In an address to a joint session of Congress, Mr. Ford called on all Americans to enlist in the fight to "whip inflation now." The President's proposals would provide tax incentives for business, help unemployed workers, stimulate home construction and expand agricultural production. (Page 1, Column 8.)

Congressional reaction to the President's economic proposals was restrained, with key members of both houses hailing the spirit of the program while many Democrats and Republicans alike voiced sharp disagreement with its substance — particularly Mr. Ford's call for a 5 per cent surcharge on middle-income and high-income taxpayers. The Senate Republican leader, Hugh Scott of Pennsylvania, called the Ford program "unintelligent" but added that there was a "reluctance to share the President's enthusiasm... or sacrifice." [1:4.]

Under the President's many-faceted tax proposals, the working poor would get a small reduction, corporations and many individuals would get a one-year increase and businesses would get two permanent programs of tax relief. Mr. Ford also endorsed a complex tax-revision bill before a House committee, apparently enhancing the possibility that some sort of tax legislation would be passed by Congress this year. [1:5.]

In his address to Congress, Mr. Ford called on the American people to adopt a variety of energy-saving measures from driving less to using cold water for laundry. He also called for increased domestic oil production, and named Secretary of the Interior Rogers C. B. Morton to head a new national energy board. Ruling out an increase in the Federal gasoline tax, he urged motorists to form car pools, use public transportation or walk. [1:8.]

International

Former Japanese Premier Eisaku Sato and Sean McBride of Ireland, the United Nations commissioner for South-West Africa, were jointly awarded the Nobel Peace Prize. Mr. Sato was cited for stabilizing conditions in the Pacific area by his signing of the treaty to prevent the spread of nuclear weapons.

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Quotation of the Day

"There is only one point on which all advisers have agreed: We must whip inflation right now." — President Ford in his message to Congress. [24:1.]

Fordham considering move to Westchester.

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CORRECTION

A report in The New York Times of Monday on plans for a black news service gave an incorrect title for the first black-oriented radio network. The network is the National Black Network.

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