

News Summary and Index

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The Major Events of the Day

International

Secretary of State Kissinger arrived in Moscow with "fairly concrete" ideas on strategic arms limitation to explore in three days' talks with Soviet leaders. Accelerated progress would prepare the way for a meeting between President Ford and Leonid I. Brezhnev, possibly next month. Other subjects on the agenda include détente and Middle East issues. [Page 1, Column 8.]

The Greek Government arrested and exiled George Papadopoulos and four other leaders of the military coup against the democratic regime in 1967. It accused them of "conspiratorial activities." With the first elections set for Nov. 17, opponents of Premier Constantine Karamanlis had been criticizing him for indecisive action against the former military dictators. [1:7.]

Britain's Labor Government is drawing closer to the Common Market and despite threats of withdrawal, is expected to advocate a national vote to stay within the community. The agreement on sugar negotiated Tuesday in Luxembourg will be particularly helpful in persuading the British that the market has its good points. [3:1-2.]

The paternalistic employment policy Japanese workers have employed in two decades of boom is threatened in the slump as many companies reduce production. "Temporary home rest" at 90 per cent of salary is one formula; another company this week agreed with its union on "voluntary retirement" of 10 per cent of its 2,330 employees in the textile industry. [1:5-6.]

National

Declines in sales, profits and stock prices have spread gloom throughout the automobile industry. Lynn A. Townsend, chairman of the Chrysler Corporation, said that, if President Ford did not take immediate steps to restore consumer confidence, the automobile and housing industries would go into deep recession. If their present decline is not stemmed he predicted that it "could" spread generally throughout the economy. [1:1-2.]

L. William Seidman, Assistant to President Ford for Economic Affairs, hinted at a news conference that if the economy worsens the Administration might revise its proposed tax surcharge and budget reductions. In a separate statement, Paul W. McCracken, an unofficial adviser, said the nation is in a re-

cession and officials are "ill-advised" to say it is not. He predicted a very sharp decline and a very swift recovery. [1:3.]

The President's press secretary sought to tone down Mr. Ford's charge in campaign speeches that Democratic gains in Congress could jeopardize world peace, disclaiming the intent to call the Democrats a party of war. The Democratic National Chairman, Robert S. Strauss, expressed resentment of the President's remarks and called that kind of rhetoric "irresponsible." [1:6-7.]

The former White House counsel John W. Dean 3d, a witness in the Watergate cover-up trial, admitted joining in a plan to have former Attorney General John N. Mitchell, a defendant, take the blame for the Watergate break-in. Mr. Dean admitted doing so to save himself and conceded that he had no evidence that Mr. Mitchell had approved the bugging plan that led to the break-in. John J. Sirica, the presiding judge, said that former President Richard M. Nixon might be called as a court witness, "in which case, the judge added, 'nobody would have to vouch for his credibility.'" [1:5.]

Metropolitan

A City Council committee adopted with some reluctance a measure requiring all city officials making \$25,000 or more and all candidates for municipal office to disclose the sources of most of their income. The Council is expected to pass the measure in November. Mayor Beame said he supported the principle, but would defer comment pending the vote. [1:4.]

In New Jersey, Governor Byrne announced that he would require all members of public authorities from his state to make financial disclosures. The move was in reaction to the disclosure of a \$550,000 gift to Dr. William J. Roman, chairman of the Port Authority of New York and New Jersey, from his former chief, Nelson A. Rockefeller. [1:4.]

Details of the agreement under which the Triborough Bridge and Tunnel Authority was enabled to use some of its revenues for mass transit in the New York area were made available for the first time by the State Supreme Court justice who signed them. Triborough bondholders got an extra one-quarter of per cent interest and agreed never again to challenge the right of the Metropolitan Transportation Authority to use Triborough surpluses for mass transit. [1:2.]

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CORRECTIONS

The dividend table in yesterday's New York Times incorrectly reported that the Missouri Pacific Railroad omitted its quarterly dividend. The railroad's dividend was increased to 30 cents a share from 27½ cents. It is payable Dec. 31 to shareholders of record Oct. 20.

In a table in Tuesday's editions, the percentage change in the third-quarter earnings of the Bristol-Myers Company was given incorrectly. The company's earnings in the period rose 15.9 per cent from 1973 to 1974.