

News Summary and Index

NYTimes

WEDNESDAY, FEBRUARY 5, 1975

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The Major Events of the Day

International

Former Prime Minister Edward Heath yielded the leadership of Britain's Conservative party after losing a party election to Margaret Thatcher, the favorite of the party's right wing. Mr. Heath, who was party chief for 10 years, led the Conservatives to defeat in two elections last year. Another vote of Conservative members of Parliament will be held next week because Mrs. Thatcher did not win by the required margin. The party's chairman, William Whitelaw, entered his candidacy after Mr. Heath withdrew. [Page 1, Columns 3-4.]

Cambodian insurgents apparently used mines in the Mekong River for the first time to cause what became the biggest shipping loss of the five-year Cambodian war. At least four and possibly 10 supply vessels returning empty from Phnom Penh to South Vietnam were sunk. Americans are concerned for the future of the route, the only surface way of sending supplies to the isolated capital. [1:5.]

Premier Sadi Irmak of Turkey announced after a meeting of the National Security Council that the severance of United States military aid due today would compel a re-view of ties with the North Atlantic Treaty Organization. Ankara reports have indicated Turkey would tell her allies she could not protect the southeastern flank of the alliance without the aid. [5:1.]

The Canadian Government and two provinces announced that they would invest about \$1.4-billion to save a project to extract oil from the Athabasca tar sands in Alberta. An agreement was reached with a consortium of three United States companies that had said they would drop the plan because of soaring costs under the impact of inflation. [1:7-8.]

National

President Ford's annual economic report to Congress warned that more government stimulus through a larger budget deficit would not improve the grim economic outlook. It was accompanied by a longer report from his Council of Economic Advisers. Its chairman, Alan Greenspan, told reporters that to go beyond the stimulus suggested by Mr. Ford "would be trading off some small reduction in unemployment for inflation later" and an undesirably high average unemployment level. [1:8.]

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Quotation of the Day

"So with the optimism that I think will come from more employment, less unemployment and a better battle against inflation, I think the economic circumstances will be good enough to justify at least my seeking re-election."—President Ford. [1:6.]

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CORRECTION

A photograph of President Franklin D. Roosevelt signing the Social Security Act, published in The New York Times on Monday, was made on Aug. 14, 1935, and not, as stated in the caption, in 1939.