

News Summary and Index

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The Major Events of the Day

International
The Senate Foreign Relations Committee approved by a vote of 10 to 2 the stationing of 200 American technicians in the Sinai passes to monitor the Egyptian-Israeli agreement. It had heard Secretary of State Kissinger assert in open session that Congressional approval of the American presence did not imply anything more. But his appearance left some confusion as to what it signified. Mr. Kissinger conceded that the Administration did regard as binding on it some of the undertakings in its memorandum of agreement with Israel. He insisted that these undertakings were consistent with current policy. [Page 1, Columns 2-3.]

National
Congress easily overrode President Ford's veto of a \$2.7-billion extension and broadening of the school lunch and child nutrition programs. After the House of Representatives had voted 397-18, the Senate followed with a 79-13 vote to extend them. [1:1.]

The chairman of the House Ways and Means Committee where all tax legislation starts, Representative Al Ullman of Oregon, called President Ford's proposed package of tax and expenditures reductions "totally preposterous." His chief criticism was that Mr. Ford wanted Congress to commit itself now to major reductions in next year's Federal budget before anyone has any idea what that budget will look like. [1:2-3.]

President Ford defended the feasibility of his proposal of a tax-and-budget cut at a regional conference on the economy in Knoxville, Tenn. at which he said he was trying to "sell" it to the American people. Without mentioning Representative Ullman by name, he said he disagreed with its critics in Congress and said he believed Congress could handle both spending restraints and tax reductions. [1:3.]

A San Francisco urologist has developed a technique of microscopic surgery that he says has thus far proved completely effective in reversing a vasectomy, a means of male sterilization ordinarily regarded as permanent. Dr. Sherman J. Silber of the University of California said he had operated on 24 men, and that the wives of the first 16, who were operated on more than three months ago, have become pregnant. [1:1-2.]

Two lawyers in New York will present oral argument next week to three judges of the Federal Court of Claims sitting in Washington, linked by Picturephones so that those at either end of the connection can see as well as hear each other. It will be the first use of this device in an actual court proceeding, under the sponsorship of the Appellate Judges Conference. [1:7-8.]

Metropolitan

The Emergency Financial Control Board rejected the agreement ending last month's teachers' strike after Governor Carey told it that the cost of the settlement "gravely" violated the city's plan for fiscal recovery. Mr. Carey then said the agreement would be sent back to the Board of Education and the United Federation of Teachers for renegotiation of its terms. [1:8.]

Representative Henry S. Reuss, chairman of the House Committee on Banking, Currency and Housing, proposed legislation to provide \$7-billion in Federal loans and loan guarantees to New York State to ease the city's fiscal crisis. But he said the legislation would not go forward unless city and state got an "ironclad" agreement from holders of city and Municipal Assistance Corporation securities to defer sufficient interest and principal payments of allow repayment of the Federal loan. [1:5.]

Mayor Beame's response to the Emergency Financial Control Board's mandate to cut budgets will be a meeting today with his commissioners to issue austerity orders. The additional budget cuts are reported to be about 3 per cent for the Police and Fire Departments and 8 per cent for other city departments and agencies. [1:6.]

More than 60 per cent of the bankers polled at the current meeting here of the American Bankers Association said they believed that the city's financial crisis had worsened to the point that it faced certain default of some of its securities. Mayor Beame had appealed to them Monday to urge Washington to help the city regain its financial integrity, but the bankers still felt that the Federal Government should assume no role in the crisis. [1:7.]

Irving Goldman, the president of the Shubert Foundation, who has already been indicted on charges of defrauding the Transit Authority, was indicted on a new charge of bribing a witness to go to Mexico to avoid testifying before a special grand jury investigating the use of foundation funds. [1:4.]

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Quotation of the Day

"The dikes are crumbling and we're running out of fingers."—Felix G. Rohatyn, chairman of the Municipal Assistance Corporation, speaking to the American Banking Association. [20:2.]

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