

News Summary and Index

NYTimes

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The Major Events of the Day

A political and military agreement, underwritten by Syria, was announced yesterday in Beirut while fighting continued in many parts of the country. For the first time since the conflict broke out in April, the office of President Suleiman Franjeh announced that "all parties" had agreed to an "all-embracing political settlement" that appeared to grant some Moslem demands for a greater share of political power, while preserving the position of Lebanon's Christian community, now in the minority. [Page 1, Col. 8]

At the completion of their talks in Moscow, an American official said that the United States and the Soviet Union had achieved "a considerable degree of progress" toward resolving the issues that have delayed completion of a new arms control accord that would set limits on each country's long-range missiles and bombers. But the official acknowledged to newsmen that Secretary of State Henry A. Kissinger did not achieve his maximum goal, which was an agreement in principle on all outstanding issues. [1:3.]

Italy sought loans from the International Monetary Fund, the United States and West Germany to help save the sinking lira. It was hoped that \$1.25 billion could be raised from the three sources to ease speculation and to generate confidence in the currency. The official foreign-exchange market was closed in Italy because of what the Government said was unacceptable pressure. Italy's political stalemate and the prospects of elections this year are believed to have helped put the lira under pressure. [1:7.]

National

In an interview at the White House with seven New Hampshire newspaper editors and reporters, President Ford discussed the Republicans he would consider as a running mate in his election campaign. In Mr. Ford's view, the possible candidates for Vice President are Elliot L. Richardson, the Commerce Secretary-designate, and four Senators and three Governors. Among the Senators he described as "fully qualified" was Edward M. Brooke of Massachusetts. The New Hampshire newspapermen, a Presidential aide said, were invited to the White House in an attempt to establish their support for

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Metropolitan

Expressing a "sense of gravest urgency," Mayor Beame told a joint meeting of the Board of Estimate and the City Council that he could not "put on a brave exterior" in the year ahead. He said there was a possibility of additional budget cuts and that the two-month-old emergency financial plan was already running significantly behind in revenues and ahead in expenses. [1:1-2.]

The Securities and Exchange Commission has subpoenaed two New York City officials and a number of other persons, including bankers and brokers, in its investigation of possible fraud in the sale of New York City securities. Among those summoned were Harrison J. Goldin, the city's comptroller, and Alphonse D'Ambrose, its personnel director. Records of the Chase Manhattan Bank, one of the city's principal underwriters, were also requested. [1:2.]

Justice Jacob B. Gunnet of the State Supreme Court was appointed as a special deputy attorney general to investigate allegations by Maurice H. Nadjar that Governor Carey had acted to dismiss him because of political pressures. Justice Gunnet, who is a Republican, will resign from the bench to take on the new post Feb. 2. [1:1.]

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CORRECTIONS

An article in The New York Times Wednesday incorrectly indicated that the operating earnings of the Manufacturers Hanover Corporation in 1975 had benefited from profits from a previously reported sale of securities in last year's first quarter. The bank holding company's net income, not its operating earnings, benefited from the sale.

It was incorrectly reported on Wednesday that the State Education Department's Education Resources Center in New Delhi was facing a cut in state support for 1976-77. It is the Albany-based Center for International Programs and Comparative Studies, and which supervises the New Delhi office, that will have its budget cut.