

News Summary and Index

WEDNESDAY, AUGUST 4, 1976 AUG 4 1976

The Major Events of the Day

International
The International Red Cross brought 99 wounded civilians, the first of more than a thousand, from the besieged Palestinian camp at Tell Zatar to Moslem-controlled west Beirut, "touching off an explosion of joy." They told of a water shortage for a month and no medicine except salt. The cease-fire to bring the convoy across the lines did not extend to other fronts in Beirut and the mountains. [Page 1, Columns 1-2.]

The Peruvian Government, in power since 1968 as a revolutionary experiment, appears to be coming apart. The Government is under pressure from a consortium of United States private banks that are making strict economic and political demands in exchange for loans to cope with huge foreign debts. As the fortunes of the leftist military regime have declined, its dependence on Western financial institutions has become increasingly clear. [1:1-2.]

The United States is selling the Chinese Nationalist government on Taiwan arms, including an advanced air defense system intended to enable the island to defend itself against an attack from mainland China without American participation. Some Washington experts feel this may help account for indications that Peking is hardening its position on reunification in the belief that only military force can accomplish it. [1:2-4.]

National
Pennsylvania and Federal epidemiologists intensified their search for a virus believed to be the cause of the mysterious flu-like disease afflicting many who attended an American Legion convention in Philadelphia. The death toll rose to 20, with another 115 hospitalized, some in serious condition. Laboratory tests to be completed in two days may provide an answer. Pennsylvania's Health Secretary said there was no evidence of further spread of the disease. [1:3.]

Rogers C. B. Morton, President Ford's campaign manager, conceded that neither he nor his challenger, Ronald Reagan, would be able to "lock up" the Republican Presidential nomination before the convention. This retreat was underscored by the latest findings of a New York Times canvass indicating a softening of Reagan support in the South and of Ford support in the Northeast since

The Other News

the choice of Senator Richard S. Schweiker of Pennsylvania as the Reagan running mate. Nationally, the number of uncommitted delegates has been creeping upward. [1:5-6.]

President Ford asked Congress for new legislation requiring United States businesses to report all substantial payments in foreign countries designed to aid sales to foreign governments, whether "proper or improper." The reports would include names of recipients and could be disclosed to foreign governments. In most cases they would be made public after a year. [1:4.]

The Federal Trade Commission and Justice Department approved an antitrust investigation of the nation's automobile makers. The General Motors Corporation, controlling more than half the domestic market, was thought to be the prime target. Its chairman, Thomas A. Murphy, said he expected to be able to show that the industry was competitive and within the law. [1:7.]

Those who took control of Howard R. Hughes's huge fortune on his death are meeting in Las Vegas to try to untangle the golden threads of his empire. They must deal with problems including an indictment of the late industrialist and one of his top aides for market manipulation, the drain of paying for some of his whims and an inheritance tax bill that could take three quarters of the estate. [1:5-6.]

Metropolitan

Leaders of 18,000 municipal hospital workers said they would defy the State Supreme Court restraining order obtained by New York City and go ahead with the walkout scheduled for this morning. The issue was layoffs, with the union rejecting a compromise proposal reducing the number to 1,350. Mayor Beame made a statement implying that a strike would mean even more. [1:8.]

The Securities and Exchange Commission charged the former head of the investment department of the Fidelity Union Trust Company and three others with rigging fictitious transactions to cover up losses of \$3.3 million in the Newark bank's municipal bond portfolio. The complaint filed in Federal Court in Newark cited a sizable overstatement of the parent Fidelity Union Bancorporation's earnings and asset value in the first half of 1974. [1:6.]

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Quotation of the Day

"Water was very scarce, and at one time a drop of water was worth a pint of blood."—Habib Mustafa, a Syrian guerrilla evacuated from the Palestinian camp of Tell Zatar. [1:1.]

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