
News Summary

WEDNESDAY, SEPTEMBER 22, 1976

International

Secretary Kissinger told President Nyerere of Tanzania that Prime Minister Ian D. Smith of Rhodesia had accepted the principle of black majority rule within two years. Mr. Nyerere said after talking with Mr. Kissinger that he was now more hopeful of a peaceful solution in Rhodesia. Mr. Smith said in Rhodesia that the proposals presented at his meeting with Mr. Kissinger required cautious deliberation because they involved Rhodesia's future. [Page 1, Column 6.]

A bomb in Washington killed a former Foreign Minister of Chile and one of two persons riding with him in a car near the Chilean Embassy. Orlando Letelier's death was the first act of violence in this country against political exiles opposing the Chilean military junta, but there have been other such acts in recent months in other countries, especially Argentina. [1:2-3.]

The United Nations General Assembly convened with a silent tribute to the late Mao Tse-tung, the admission of the Seychelles to membership, and the withdrawal by North Korea of its resolution demanding that United States troops leave South Korea. With the future of southern Africa dominating the session, delegates were waiting to hear from Mr. Kissinger. [5:1.]

Americans are helping Japanese experts take apart the top-secret MIG-25 fighter plane flown to Japan by a Soviet pilot. The Russians have been demanding its immediate return, but the official Japanese reply is that they must keep it long enough to investigate the violation of Japanese airspace and other issues. [2:3-5.]

National

Inflation continued its steady pace in August, but lower meat prices partly offset the spurts in gasoline, clothing and medical care. The Labor Department said the August consumer price

increase was again five-tenths of 1 percent, as in June and July. [1:5.]

President Ford's finances while a Congressman were under examination in his home district and in connection with his golfing weekends with a steel company lobbyist. The White House press secretary said Mr. Ford needed no defending because "nobody has said there has been any wrongdoing." [1:4.]

Jimmy Carter proposed combining all Federal agencies concerned with energy policy in a single cabinet-level department as a first step toward a new national energy program. Some saw the statement as a defense against charges of "fuzziness" on actual plans for government reorganization. [1:2-3.]

Children's reading ability held steady in the 1970's and for 9-year-olds showed marked improvement in tests reported by the National Assessment of Educational Progress. [1:5-6.]

Metropolitan

To avoid drastic budget cuts for New York City, the chairman of the Municipal Assistance Corporation proposed a "stretchout" on the city's repayment on more than \$10 million in long-term bonds. Felix G. Rohatyn said this program would require Federal assistance and would save the city enough in reduced debt service costs to achieve the budget balance next year mandated by state and Federal law. [1:1.]

Lieut. Gov. Mary Anne Krupsak is urging Theodore S. Weiss, the Democratic nominee for the House of Representatives seat held by Bella S. Abzug—who lost in her race for the Senate nomination—to stand aside and let Mrs. Abzug try to regain the House seat. Miss Krupsak cited concern that the "male-dominated" Democratic Party would be blamed for Mrs. Abzug's absence from Congress, but he said he had no intention of giving up his effort to win the seat. [1:1.]

Bennington's new president will be Joseph S. Murphy, under whose leadership since 1970 Queens College has gained prestige in the City University system. The Vermont college has been going through a period of administrative turmoil and has been without a president since January. [27:1-2.]

Former Representative James F. Hastings, a Republican from upstate New York who abruptly quit his House seat last December, was indicted by a Federal grand jury in Washington on charges of fraudulently concealing kickbacks from his staff. He was said to have used the proceeds to buy boats, automobiles and snowmobiles and to pay the college tuition bills of his children. 45:1-2.]

Business/Finance

A new 44-month high was scored by the stock market, with volume on the New York Stock Exchange the highest in nearly six months. New yearly highs were posted by such prominent issues as I.B.M., Exxon, American Telephone and Polaroid. Analysts said the recent steady decline in interest rates had helped set the stage for the sudden performance, which one trader said came "out of the blue." [51:5-6.]

Sluggish retail sales in August and September after an upward trend in June and July have disappointed the nation's retail merchants, who had expected a normally hectic back-to-school season. [51:1-3.]

General Motors will encourage sales of its new line of scaled-down cars by pricing them an average of 4.9 percent more than their 1976 predecessors, as compared with an overall average increase of 5.8 percent for all G.M. automobiles. The move is intended to counter the attempts of other manufacturers to compete with the new line. [51:4.]

Stock prices advanced steadily and swiftly. The Dow Jones industrial average rose 20.28 points to close at 1,014.79, breaking through a narrow trading range of the past seven months and more [51:5-6.] The bond market, usually sensitive to news of inflation, did not react to the latest Consumer Price Index increases. [52:5-6.] In Chicago, soybeans were active although contracts were down. [64:3-4.]

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Quotation of the Day

"It is encouraging to know that children of different age groups are reading better, or at least as well as children of a few years ago."—Dr. Marie D. Eldridge, head of the National Center for Educational Statistics. [1:5.]

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CORRECTION

Because of an editing error, the Canadian Government was incorrectly reported in The Times yesterday as having nationalized certain potash operations. These operations, in fact, have been taken over by the Province of Saskatchewan.