

News Summary

NYTimes

FRIDAY, OCTOBER 22, 1976 OCT 22 1976

International

Beirut was quiet as the first formal cease-fire in seven months took effect. There were occasional shots from snipers, and a few rounds of artillery fire fell in the Moslem residential area of the city. The leftist-Moslem alliance radio said at nightfall that the cease-fire was about 60 percent effective. Many residents of the city, however, seemed to be taking a wary attitude, avoiding the streets. [Page A1, Col. 3.]

The defeat of the leftists and the emergence of Hua Kuo-feng as China's leader may prove to be the most significant event since the Communists took power in 1949, according to many analysts. It appears that Mr. Hua and his allies in the party bring back to power a group that took China along an orderly, conventional course in the 1950's and early 1960's before Mao used the Cultural Revolution to thwart their plans. [A1:1-2.]

Jewish dissidents resumed their sit-in at the Supreme Soviet reception office in Moscow after holding what their leaders said was an unsatisfactory meeting with the Minister of Internal Affairs. According to the leaders, the ministers would not take responsibility nor investigate the beating of protesters on Tuesday. [A2:3-4.]

Diplomatic recognition will not be granted to the Transkei, a "homeland" for 3 million blacks in South Africa, when it receives its official independence from South Africa next week, according to the State Department. The decision was expected since no other country has indicated it will recognize the Transkei either. But as recently as three days ago, the department said no decision had been reached. [A2:3-4.]

National

Consumer prices rose by the smallest amount for any month since April and food prices did not change at all in

September, the Labor Department reported. The rise of four-tenths of 1 percent coupled with a reduction in the workweek, however, combined to reduce purchasing power for the second straight month. [A1:6.]

The Nobel Prize for Literature was awarded to Saul Bellow for what the Swedish Academy said was "the human understanding and subtle analysis of contemporary culture that are combined in his work." It was the first time in 76 years of the prizes that all the winners have been citizens of the same country—the United States. Earlier, Americans had won the Prizes in chemistry, physics, medicine and economics. [A1:1-3.]

A get-out-the-vote campaign in Ohio by the state's Labor Federation may spell the difference in the Presidential election. Ohio is now the most closely contested large state and no Republican has ever won without carrying it. Jimmy Carter and President Ford are running fairly evenly in the rest of the Middle West and Ohio's 25 electoral votes could tip the balance for either candidate. [A1:4-6.]

Roman Catholics opened an unprecedented conference in Detroit to consider a number of proposals that could change traditional church attitudes toward such issues as birth control, divorce and the role of women in the church. The meeting, sponsored by the Conference of Bishops, is being attended by both clergy and large numbers of the laity and will attempt to develop a five-year plan for social action by the church. [A12:2-3.]

Metropolitan

Both Presidential candidates appeared at the annual Alfred E. Smith Memorial Dinner in New York City to test their appeal before one of the most prominent Catholic audiences in the country. President Ford and Jimmy Carter interrupted their preparation for the

last debate to go to the dinner, an indication of its importance. [A1:4-5.]

Daniel P. Moynihan's name was ordered removed from the Liberal Party's slate by a State Supreme Court justice who said the method by which Mr. Moynihan had obtained the party's nomination for Senator was illegal. The decision arose from a suit filed by the head of the Conservative Party, who charged that the Liberals had run a "dummy" candidate in the primary who had no intention of accepting the nomination. [A17:5-6.]

Business/Finance

Bank earnings are expected to be unchanged for 1976, although there was an upward trend in the second half of the year, according to bank industry analysts. The industry has been recovering slowly from the recession and the analysts think the worst is over. Big losses are still resulting from loans gone sour during the economic downswing, but they are expected to be manageable. [D1:6.]

Korvette will discontinue its furniture and carpet operations after more than 20 years because of deficits of more than \$4 million annually over the last several years. Korvette, one of the largest retail chains in New York, said that about 28 stores and 500 employees would be affected. [D1:1-2.]

A private nuclear fuel plant planned by an industrial consortium is undergoing a "reappraisal" because Congress failed to pass enabling legislation. The consortium, however, stopped short of saying that it was abandoning the project. The plant, which was to be built by Uranium Enrichment Associates, had been expected to provide fuel for up to 90 American and foreign nuclear power plants because Government plants are, in effect, booked to capacity. [D1:1-2.]

Stock prices fell sharply after four days of modest gains. The Dow Jones industrial average lost 9.97 points to close at 944.90. [D1:3.] Credit markets rose moderately early in the day, but then showed little reaction to the week's Federal Reserve figures. [D2:6.] Commodity prices were mixed with soybeans gaining, wheat falling and corn remaining steady. [D7:4-6.]

Index

International

- Transkei helped, and burdened, by Pretoria ties A3
 Accusations on sabotage harm U.S.-Guyana ties A4
 World News Briefs A5
 Swedes see official control of North Korean black market A7
 Shah, in interview, critical of P.L.O. guerrillas A7
 U.S. envoy, retiring, critical of Kissinger A10

Government/Politics

- Ford and Carter debate tonight A16
 Carter leads Gallup Poll, 47 to 41 A16
 Half of '70 Carter contributions came from small groups A16
 Lugar believed ahead of Senator Hartke A16
 Ford agrees to stop use of photo Strauss predicts "vicious" attack by G.O.P. A17
 Buckley showing concern over Moynihan image A17
 Senatorial candidates have spent \$23.4 million A17

General

- Around the Nation A12
 Sears, Roebuck cited for sales techniques A12
 H. Rap Brown paroled from upstate New York prison A18
 Beame's day, busy schedule and running late B2
 New York Council panel again defers vote on capital outlays B2
 Metropolitan Briefs B3
 Police union and New York City ask mediator for solution B3
 About Real Estate: On building conversion B5

Education/Welfare

- Leonia high school students protest class curtailment B2

Religion

- Church group to meet on Archbishop Trifa A28

Weekend

- Weekender Guide C1
 It's time to reassess the antiart of John Cage C1
 City Opera, its strike behind it, gets down to business C4
 Eric Rohmer reflects on filming "Marquise of O" C8
 Restaurants. C12
 "Le Roman de Fauvel" performed C18
 Success comes to PAF Playhouse in Huntington, L. I. C20
 One-day coach tours offer adventures in art C20
 Crafts shows and house tour north of Tappan Zee C20
 Bach Aria Group opens three-concert season at Alice Tully Hall C24
 "Raise the Titanic" and "Seventh Power" are reviewed C25
 Erskine Caldwell talks about "Afternoons in Mid-America" C26

Family/Style

- Harlequin novels: a romance between stories and readers B4
 Parents/Children: the ugly countenance of acne B4
 Program tries to treat emotional problems in early childhood B4

Obituaries

- Benjamin Gross, engineer and inventor A25

Business/Finance

- Alcoa shows increase in third-quarter earnings D1
 Management: Salary disclosures on the increase D1
 Promoters plan flying nightclub, perhaps with gambling D1
 Auto makers offer bewildering array of new models D1
 MCI to press for right to offer long-distance service D5
 Monogram Industries to make offer for Royal Industries stock D5
 Moderate rise in money supply continues D5

	Page		Page
Advt. News.....	D8	Highs and Lows...	D2
Amer. Stocks...	D11	Market Place....	D4
Bond Sales.....	D6	Market Profile...	D1
Business Records...	D3	Money.....	D7
Commodities.....	D7	Mutual Funds...	D10
Corp. Affairs....	D7	N.Y. Stocks.....	D4
Counter List....	D10	Out-of-Town....	D7
Exchange Rates..	D7	People/Busn....	D12

Quotation of the Day

"Being a writer is a rather dreamy thing. And nobody likes to have the diaphanous tissues torn. One has to protect one's dream space."—Saul Bellow on learning that he had won the Nobel Prize for Literature. [A10:4.]

Sports

- Reds bid for World Series sweep A19
 Erving's trade to 76ers official A19
 No-frills talent is Reds' success A19
 Outlook brightens for "new" Knicks A19
 Jets, Giants underdogs again A20
 Harvard, favored, is leary of Princeton A21
 Miss Fromholtz ousts Mrs. King A21
 Volk to start at safety for Giants A22
 Honest Pleasure listed for Gold Cup A23
 Nets bitter about Erving sale A24

Features/Notes

- Man in the News: Saul Bellow A10
 Notes on People A13

News Analysis

- John Leonard assesses Saul Bellow A1
 Thomas E. Mullaney on U.S., Japanese trade tensions D3

Editorials/Comment

- Editorials and Letters A26
 James Reston on getting the undecideds to the polls A27
 Tom Wicker examines Ford record on the Arab boycott A27
 Mike Wallace interviews the Shah of Iran A27

CORRECTIONS

An account of executive changes at the Manufacturers Hanover Trust Company that appeared in late editions of the Times on Wednesday was garbled. A corrected version appears on Page D12.

A picture caption in Wednesday's late edition incorrectly identified Mrs. Cyrus R. Vance as Mrs. John D. Rockefeller 3d.