

# News Summary

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Metropolitan

## International

A plan against spreading nuclear weapons is scheduled for announcement today by President Ford. It is based on a memorandum warning that the spread of facilities to extract plutonium from used reactor fuel even to responsible nations was undesirable, and its spread to unnamed "sensitive" countries was intolerable. Jimmy Carter and Democrats in Congress have made a political issue of their call for American action in this field. [Page 1, Column 6.]

South Korean political influence in Washington is under sweeping investigation focusing on the possible involvement of 90 members of Congress, and the inquiry could develop into a major exposé of political corruption, according to senior Government sources. Although persons seeking re-election are involved, neither indictments nor statements clearing individuals are expected in the near future. [1:1.]

The South Korean Government has condoned collusive bidding among Korean contractors costing the United States military units stationed there about \$20 million a year, according to Army investigators. Their reports show that at least until 1973, the South Korean Central Intelligence Agency controlled all such bidding by South Korean concerns. The agency's control over bidding was ended but the Army found that the Government still has a role in these practices. [1:2.]

The Soviet Union announced that it hoped significantly to narrow the gap behind United States production by 1980 when the current five-year plan ends. Encouraged by a bumper harvest and recession in the West, the leadership outlined its goals in a speech by Deputy Prime Minister Nikolai K. Baibakov to the Supreme Soviet. A token reduction in the military budget was announced. [1:3-5.]

## National

Jimmy Carter told a large and generally enthusiastic audience in Manhattan's garment district that New York City has a great life and a great future. He pledged he would "do everything I can for you when I'm elected." He said Election Day was a chance to affirm the principle that residents of the nation's large cities are Americans and should never be "beneath the concern of the President." [1:3.]

President Ford sought to draw a distinction between his Administration and that of President Nixon in campaign appearances in Chicago, New Jersey and Pennsylvania. Stressing personal integrity in his Administration, Mr. Ford said that, on assuming office, he had led "an incredible comeback" from the "long national nightmare" of Watergate. [1:5.]

Democratic leaders in California, feel Carter will lose the state, despite polls showing the election a dead heat there. But recent Ford gains in the nation's largest state are not reflected in most other big states, and, as a result, California may not prove to be the bellwether it has been in the past. Ford has cut Carter's once-enormous lead, but so far, not enough to win the election. [1:3.]

The Central States Pension Fund of the International Brotherhood of Teamsters lent money to associates of organized crime figures as recently as 1975, despite a new Federal law, Government controls and an impression from union officials that such practices have stopped. Various transactions, including one to a man who has been linked to Meyer Lansky, financial expert of organized crime, are under investigation by the Departments of Labor and Justice. A reputed Lansky associate stands to collect millions in Las Vegas. [1:1-2.]

A move to fill empty beds with Medicaid patients, thus bringing in additional millions from Federal and state funds, is under way in New York City's municipal hospitals. Despite medical and fiscal pressure against inpatient care because of soaring costs, the Health and Hospitals Corporation is trying to place them while state inspectors are checking to see if outpatient care would do. [1:1.]

Vice President Rockefeller was electioneering again through New York State as he did 18 years ago in his first campaign for Governor. But there was a rueful edge to his ebullience as, preparing to leave office, he was serving at the age of 68 as advance man for President Ford. [50: .]

A major burglary attempt at Kennedy International Airport was foiled, the police said, when three men were arrested. The suspects allegedly hoped to use esoteric electronic equipment to penetrate a Swissair vault containing millions in gold bullion, diamonds and jewelry. [45:1-2.]

## Business/Finance

General Motors set a record in third-quarter earnings with a record net income of \$397 million, or \$1.37 a share, on sales for the quarter of 1.79 million cars for \$10.16 billion. Corporation officials predicted a sustainable upward course for the economy, depending on the outcome of contract talks with the United Automobile Workers. [67:6.]

Another car price increase is unwarranted, according to the Federal Government's Council on Wage and Price Stability. It found that auto manufacturing costs had risen less than some companies have announced and that the 7.7 percent cost increase projected by the companies for 1977 models appeared to be on the high side. [61:4-5.]

Stock prices continued their brisk advance. Dow industrials gained 7.98 points to close at the day's high of 956.12. [61:5.] Bond prices moved up in both the corporate and Government sectors. [62:5.] Soybean prices swung widely but gained 20 cents a bushel at the close with a November price of \$6.73. 72:4-6.]

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## Quotation of the Day

"I have a feeling of great relief that this long ordeal is finally over, a feeling of great satisfaction that we've beaten these mean, vicious people from the Government. They destroyed a United States Senator, blackened my name and besmirched my character."  
—Former Senator Edward J. Gurney, Republican of Florida, after being acquitted of the last charge against him in a political shakedown case. [19:1.]

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