

## International

No American prisoners are still held as a result of the Indochina war, in the opinion of a special committee of the House of Representatives reporting on a 15-month investigation. Its chairman said there was evidence that Vietnam, Laos and Cambodia could account for "many" of 728 men listed by the Pentagon as missing and 33 as dead when the study began. [Page 1, Columns 2-3.]

Spain's voters appear to have given the Government an overwhelming affirmative in the national referendum on the question whether it should hold free elections next spring for a new two-chamber parliament with power to rewrite the laws of the Franco period. First returns indicated a 77 to 82 percent turnout, and 95 percent of the first 4 percent to be counted gave the proposal their approval. [1:2-3.]

A wave of political violence in Italy has led to five deaths in two days. Most of the 100 attacks in the last two months are ascribed to extreme left-wing urban guerrillas. The Communist Party calls their style Fascist and accuses them of trying to discredit democratic institutions. Some officials believe the upsurge is aimed at discrediting the Christian Democratic Government. [3:1-2.]

## National

President-elect Carter is ready to announce that his chairman of the Council of Economic Advisers will be Charles L. Schultze, President Johnson's Budget Director, according to well-placed staff sources. They added that he has virtually settled on Joseph A. Califano, another former Johnson aide, as Secretary of Health, Education and Welfare. [1:5.]

A Navy airplane missile contract has apparently been awarded in defiance of a ruling by Congress that the Secretary of Defense must first certify that the weapons are ready for production. The

Sparrow missile may be a test case on who decides the pace of major weapons programs. [27:1.]

Scientists lost a race on the Ross Ice Shelf in Antarctica when the grip of ice stopped their drill with just 27 hours of work remaining to penetrate the ice shelf to explore the "lost world" sea below it. They won't be able to try again for another year. [1:5-6.]

The Secretary of the Army, Martin R. Hoffmann, announced partial agreement with the report of the special commission on the West Point cheating scandal that recommended reinstatement of cadets who had left the Military Academy because of it. Mr. Hoffmann appeared at a Pentagon news conference with Frank Borman, who headed the commission, and indicated action within a few weeks. [31:1.]

## Metropolitan

Holders of short-term New York City notes rejected through their attorney a proposal that if the city cannot pay them in cash over the next year they accept long-term bonds instead. But Arthur Richenthal, the Attorney, did express willingness to accept payment for the notes over a period of a year. [1:4.]

The proportion of welfare families in New York State receiving aid to which they were not entitled has been cut in half with the assistance of a 30-month federally sponsored drive. The statewide ineligibility rate is down from 17.5 percent in 1973 to 8.5 percent, compared with a national average of 5.5 percent. [1:4.]

The bus and subway curtailment plan of the New York City Transit Authority brought a mild response from City Hall but a burst of anger from the executive director of the Emergency Financial Control Board. Two City Councilmen urged the Board of Estimate to hold hearings on the proposed cuts. [1:4.]

Relocation plans were dropped by Standard Brands, a leading food manufacturer. The concern announced it was keeping its headquarters staff of 550 persons in New York City and would remodel and expand its city offices at a cost of \$4 million. But a tally by City Hall shows the city still losing major corporate headquarters, from 90 down to 84. [94:5-6.]

## Business/Finance

A showdown on oil prices appeared to be developing at the meeting in Qatar of the Organization of Petroleum Exporting Countries. Saudi Arabia, the most powerful producer, has come out for a six-month freeze, and seems to have some support from Indonesia and perhaps one or two other ministers. But Tayeh Abdel Karimi, oil minister of Iraq, who has demanded a 25 percent increase, said most participants wanted to raise prices. Libya, Venezuela and Algeria were also said to be insisting on a substantial increase. [1:2-3.]

Belt-tightening in Britain was announced by Denis Healey, Chancellor of the Exchequer, in an effort to revive the country's economy. The moves are co-directed by the International Monetary Fund to which Britain has applied for a \$3.9 billion loan, and American and German influence were also evident. He said there would be a \$1.69 billion public spending cut next year and additional cuts of \$2.51 billion the year after. [1:6.]

A rise in industrial production for November was reported by the Federal Reserve Board, reversing a two-month decline. An increase of 1.2 percent on a seasonally adjusted basis carried the industrial production index to a new high of 132, edging the previous record of 131.9 set in June 1974. [77:5-6.]

Stock prices scored another modest gain, with Dow Jones industrials rising 3.16 points to close at 983.79, bringing its six-session advance to 23.10 points. [77:1.] Bond prices reacted to Federal Reserve moves to supply reserves to the banking system; fixed-income prices went up moderately and interest rates down slightly. [78:5.] Soybean prices tumbled 14½ cents a bushel. [83:6.]

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## Quotation of the Day

"They say there are three periods in life: youth, middle age, and 'how well you look.'"—Vice President Nelson A. Rockefeller, speaking to reporters at a farewell breakfast. [19:1.]

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## CORRECTION

A report in The Times yesterday on economic aspects of Jimmy Carter's news conference contained some errors in its reference to statistics on national growth. A corrective article appears on Page 22.