

News Summary

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International

A meeting with Leonid I. Brezhnev is "a likely prospect for 1977," President-elect Carter said at St. Simons Island, Ga., where he is meeting with his prospective Cabinet members. A new strategic arms curb would be among the principal topics at such a meeting, he said. In a "Man of the Year" interview with Time magazine, Mr. Carter said he thought he would meet with Mr. Brezhnev, "probably before September." [Page 1, Columns 4-5.]

At least 20 people were killed and nearly 100 wounded in fighting between rival black groups in two black townships near Cape Town, the police said. Hundreds fled in fear of further violence. The fighting started when militants demanded that there be no Christmas festivities and that a period of mourning be observed instead for blacks killed by the police in last summer's rioting. The militants were opposed by transient workers, most of them from the Transkei. [1:3.]

Disparities in freedom of movement of people and ideas exist among the Soviet bloc countries. Even before the 1975 Helsinki accord, countries such as Poland and Hungary progressed to the point at which they could prove good faith on some controversial provisions of the 35-nation document. But, though they show some evidence of relaxation, they still take their cue from Moscow on such basic policy issues as resistance to Western calls for liberalization [1:1-2.]

National

The national economy seems to be improving, President-elect Carter said at a news conference at St. Simons Island, Ga., and he cast renewed doubt on what form his plans for economic stimulation may take. Mr. Carter not only left obscure his economic intentions but appeared to increase that obscurity by seeming to suggest that an improved

economy might need less stimulation than previously believed, and that he was backing away from a recently expressed preference for greater emphasis on job programs than on a tax reduction. [1:6.]

New ways to deal with the increasingly rapid personnel turnover in Federal regulatory agencies are being explored by President-elect Carter's transition team. "Short tenure," a House oversight subcommittee charged recently, "leads to inefficiency and ineffectiveness" as regulatory policies change frequently under leaders who lack experience with one another and the issues. [1:5-6.]

President Ford agreed to look into the possibility of granting a general amnesty to Vietnam War draft resisters and deserters. He said he would examine the issue after making a condolence call to the widow of Senator Philip A. Hart of Michigan. The President asked Mrs Hart if there was anything he could do. She asked him to consider an amnesty. Mr. Ford was asked later by a reporter whether he was seriously planning a general amnesty and he said, "Oh, no, I just said that at her request that I would look into it." [1:3-4.]

The tanker Argo Merchant's gyrocompass was not working properly when the ship went aground on the Georges Bank shoals off Nantucket, the tanker's captain, Georgios Papadopoulos, said as he answered questions at a court hearing in New York City. The question whether the tanker was seaworthy is the key issue in a damage suit against the tanker's owner. [1:1.]

Metropolitan

A sports-concession empire formerly known as Emprise, a Buffalo-based conglomerate, is to be investigated by the New York State Racing and Wager-

ing Board "to resolve questions which have been raised" concerning its character and fitness to conduct parimutuel racing. Pending the outcome of the investigation, the board plans to replace Buffalo Raceway's regular license with a temporary 1977 license. [1:2.]

Mayor Beame said that New York City had "turned the corner," and that his administration had produced "results and solutions" that had brought the city back from the brink of bankruptcy. He said that he had not made up his mind whether to run for office next year. He is preoccupied instead with two things; he said: "One is the moratorium decision and other is balancing the budget for next year." [1:1-2.]

Business/Finance

Saudi Arabia will attempt to hold the rise in the world price of crude oil on Jan. 1 to 5 percent through a major increase in production in two steps over the next year, a highly placed Washington official said. The current ceiling of 8.5 million barrels a day would be increased to 9.3 million barrels as soon as possible and to 11.9 million barrels by the end of 1977, a level that would be maintained through 1978, the source said. [3:5-6.]

The New York Stock Exchange will take another step Monday toward increasing competition among so-called specialists, who work on the floor of the exchange, and independent "market-makers," who operate outside the exchange. [3:4.]

Stock prices were sharply higher in slower trading. A report that the Organization of Petroleum Exporting Countries may suspend an oil price rise scheduled for July may have been responsible. The Dow Jones industrial average gained 10.47 points, closing at 996.09, its highest level since Sept. 22, when it closed at 1,013.13. Rising stocks outnumbered declining ones by more than 2-to-1. [3:1.] This year's last major sale of fixed-income securities will be held today when the Treasury auctions \$2.5 billion in 61-month Government-backed notes, which are expected to have an average yield of 6.30 percent. [3:3.] Wheat futures increased about 6 cents a bushel. The March delivery closed at \$2.78 $\frac{1}{4}$, up from \$2.72 $\frac{1}{4}$ a bushel. [4:1-2.]

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Quotation of the Day

"Obviously, the biggest challenge was to come into the harbor safely. I think we've met that challenge. As I've said, I think we've turned the corner and seen the light at the end of the tunnel."—Mayor Beame. [43:3.]

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