

News Summary

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International

Anti-inflation steps taken by the Israeli Government, effective today, are expected to increase prices of most basic commodities by 25 percent. Finance Minister Simha Ehrlich said the increases would be accompanied by major cuts in Government spending, including the military budget, which until now has not been subject to economy moves. He said he hoped to keep the country's inflation rate at about 28 percent. [Page 1, Column 1.]

Meanwhile, Prime Minister Menahem Begin, who was in New York on his way to Washington, was reported to have said that he planned to disclose the substance of his Middle East peace plan at a news conference immediately after presenting it privately to President Carter this week, if the President consented. [1:2.]

Some political opponents were released from government prisons by President Park Chung Hee of South Korea, apparently in a gesture toward President Carter. Fourteen persons were freed on the 29th anniversary of the country's first republican Constitution. Among them were a Protestant clergyman and three Roman Catholic priests. The rest were university students convicted on charges of breaking a 1975 emergency decree. [1:2.]

Romans live in fear of attacks by burglars, kidnapers, bandits and terrorists as the strains of social change have imperiled the traditional easygoing way of life. Inadequate political leadership, a sluggish bureaucracy, a breakdown in the school system and police inefficiency are blamed, along with economic difficulties and social injustice that turn many unemployed young people toward new radical groups. [1:1.]

National

Retirement is a hollow dream for millions of Americans who are unwilling

just to "go fishing." Most of them cannot afford it, Congressional investigations and surveys by retirement organizations have found, and there is very little Federal aid for older Americans who are mentally and physically capable of working. "It's a pretty sorry track record," said Representative Claude Pepper, the 76-year-old Florida Democrat who heads the House Select Committee on Aging, which has sponsored bills seeking to end mandatory retirement in public and private sectors. [1:1-3.]

Another member of Congress said he received a campaign contribution from a South Korean source, and Federal investigators in the inquiry into alleged South Korean influence-buying in Washington reported new indications of Korean support for Congressmen. A spokesman for Representative E. de la Garza, Texas Democrat, said that Mr. de la Garza had reported to the House ethics committee a contribution of \$500. Meanwhile, Common Cause, the public affairs lobbying group, demanded the resignation of Representative John J. Flynt Jr., the ethics committee chairman. [12:1.]

Metropolitan

Mayor Beame proposed a multimillion-dollar "rescue fund" for businessmen whose stores were looted and vandalized in last week's power blackout. The Mayor said he had invited New York City's labor, business and banking leaders to a meeting today to discuss the fund, to which they would be asked to contribute. He expressed hope that the city would provide \$1 million in nonrepayable grants. Federal loans will not be available for two weeks or more. The Mayor said his plan would "get money into the hands of these people immediately." [1:6.]

Consolidated Edison technicians, according to company reports, had about 15 minutes to make crucial decisions, at the start of the last Wednesday's power blackout, that might have avert-

ed the citywide loss of electricity. There was time for the utility's energy control center to intentionally blackout smaller areas to prevent the citywide loss. The company is studying why the alternative steps were not taken. [1:6.]

Decisions about financing, curriculum and personnel in the New York area's suburban schools are increasingly being influenced by state and Federal agencies, the courts and unions, which is weakening the control that parents and local boards have had for years. "I think within a few years the state and the teachers' union are going to be running the whole show between them," said a member of a Rockland County school board. [1:4-5.]

Business/Finance

A new compromise on the levels of wheat subsidies is expected to result from the next-to-last round in the House debate on a new farm bill this week. The Senate has passed its version of the new legislation, calling for 1977 wheat subsidies much higher than President Carter has said he would accept. The House bill's subsidies are much lower and are said to be satisfactory to the President, but farm area Congressmen are displeased. [37:6.]

Commodity experts are skeptical about the Agriculture Department's prediction of the biggest corn crop in history this year—6.3 billion bushels, 2 percent higher than last year's record harvest. They say crop "stress"—resulting from higher temperatures and lower moisture—might reduce Agriculture's estimate. Nevertheless, there is no doubt that the grain bins will overflow when the harvests are over. [37:5.]

Was Kennecott Copper's quick contract settlement when 45,000 workers in the copper industry went on strike June 30 part of a strategy to prevent a takeover? Other copper companies, which have not reached a contract agreement, have raised questions about the Kennecott settlement. They say it was too generous in view of the industry's economic condition. Magma Copper, a subsidiary of the Newmont Mining Company which headed the group that recently bought Kennecott's Peabody Coal subsidiary for \$1.2 billion, was the only other producer to make a settlement. [37:1-4.]

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Quotation of the Day

"Some of these 'mom and pop' operations were heartbreaking—they have nothing to fall back on."—Mayor Beame, after a tour of shops in East Harlem, the South Bronx and Brooklyn that were looted in the blackout. [1:6.]

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