

Nixon to unveil new economic program in mid October

WASHINGTON (AP)—President Nixon wound up his survey of post-freeze proposals Tuesday and was reported planning to unveil his new economic program about mid-October.

This will "give everyone 30 days to prepare themselves" for what comes after Nov. 14, said Senate Republican leader Hugh Scott of Pennsylvania in disclosing the President's plan.

Scott said he assumes Nixon will go on radio and television to announce the measures that will form Phase II of the anti-inflation program he started Aug. 15 with a 90-day freeze on wages, prices and rents.

In the sixth and last of his sessions with economic groups, Nixon met Tuesday with consumer organizations. They asked him for an "equality of sacrifice" wage-price program.

On Capitol Hill, congressional revenue raisers decided tentatively to revise the President's investment tax plan. Instead of the two-step investment tax credit proposed by Nixon, the House Ways and Means Committee agreed on a flat 7 per cent credit for the purchase of new equipment.

The decision is subject to a final vote, and this effective date also remains to be settled, although it is expected to be set back to April 1, 1971 instead of the Aug. 15, 1971 date proposed by Nixon.

Nixon asked Congress to pass a 10 per cent credit the first year, dropping down to 5 per cent thereafter. Some committee members argued this would produce a rush of equipment orders followed by a slump.

Overseas, West Germany's Central Bank intervened in the foreign exchange market to stave off a record decline of the dollar. The dollar has dropped sharply in the last two days because of reports — denied by the U.S. Treasury Department — that the United States is pressing for a 15 per cent revaluation of the mark.

The Senate securities subcommittee opened its long-awaited probe of the stock market and was told that the Securities and Exchange Commission will approve a new schedule of commissions for brokers next week, to take effect some time after the 90-day price freeze ends Nov. 13.

SEC Chairman William J. Casey said that under the new schedule small investors will not have to pay the present \$15 commission surcharge, but in some cases will wind up with a higher commission bill anyway.

At an hour and 40-minute White House session, the consumer organizations told Nixon that his post-freeze wage-price stabilization program had "better be fair," insuring that big business shares the economic sacrifices with consumers.

They urged controls on interest rates, profits and dividends. And they asked for full participation in the program to follow the freeze so that consumers

"once more will not be left holding the bag."

Nixon took notes, listened carefully but did not indicate what he will propose for Phase II, said Don S. Willner, president of the Consumer Federation of America.

Asked if he is confident that consumers will get a fair shake, Willner told newsmen, "I have no way of judging that."

Conspicuous by his absence was consumer advocate Ralph Nader,

who was not invited by the White House. Willner said Nader's name did not come up at the meeting.

Nader, left out because the White House said he did not represent an organization, termed his exclusion unfortunate. If he had attended, he said he would have called for vigorous enforcement of the antitrust laws as the keystone of any controls on the economy.

Willner said the consumer

groups, including the Consumers Union and members of the President's Council on Consumer Affairs, stressed that the post-freeze program should require "equality of sacrifice by all elements of U.S. society."

Any price controls should guard against a deterioration of product quality, he said he told Nixon, and should be backed up by strong enforcement machinery that includes consumer rep-

resentatives of the national, state and local levels.

In addition to asking Congress to revive the investment tax credit, Nixon already has put into effect a depreciation plan that allows business to write off taxes at a faster rate.

The consumer groups said they praised Nixon's action to stem inflation but added they told the President that equity should be the most important factor in the

next phase. Willner said consumers detect some unfairness now. He said they feel wages have been effectively frozen but "feel totally uncertain that prices are frozen."

He said the consumer groups posed the question of price roll-backs, adding "This would really do something for consumer confidence." But Willner said that proposal drew no response from Nixon or his academic advisers

who were present.

Commercial bankers met with Dr. Paul McCracken, chairman of the Council of Economic Advisors and Treasury officials to discuss whether the Phase II program should include a lid on interest rates.

The meeting was one of a set up by the Treasury to discuss views of the financial community on the economic stabilization program that will follow the freeze.

thrifty buys!



SKAGGS ALBERTSON'S DRUGS & FOODS

HAIR SETTER
\$7.99

GENERAL ELECTRIC HAIR CURLER IN DURABLE STORAGE CASE

FILE BOX
1.59

LARGE 8"x11" FILE BOX WITH INDEX AND KEY LOCK.

BABY PANTS
4/29

PKG. OF 4 CRIBMATES FIRST QUALITY

NETTED CANDLES
59

USE IN HOUSE OR ON PATIO - MANY COLORS

BLANK CASSETTES
49

AUDIO C-60 BLANK RECORDING CASSETTES

SKAGGS ALBERTSON'S PRESENTS THE 1971 OFFICIAL NATIONAL LEAGUE AUTOGRAPH FOOTBALL!



3.99

FOOTBALL WITH KICKING TEE

HOUSTON OILERS FOOTBALL WITH SIGNATURES OF ALL THE OILERS

DALLAS COWBOY FOOTBALL WITH SIGNATURES OF ALL THE COWBOYS

COFFEE STARTER TIMER
\$3.99

TIMER AUTOMATICALLY TURNS COFFEE POT ON IN THE MORNING.

DYMO LABELERS
\$1.49

LABELMAKER FOR MANY SCHOOL AND HOUSEHOLD USES.

PANTI HOSE
39

BREVONI - QUALITY ONE SIZE FITS ALL

DESK LAMP
\$3.49

HANDSOME HI IN-TENSITY DESK LAMP V.L. APPROVED

CIGAR BOXES
19

EMPTY CIGAR BOXES HUNDREDS OF USES

NAP PADS
\$1.19

FOAM FILLED 18"x42" KIDDIE REST PADS

WELCOME MAT
89

DELUXE RUBBER 15"x20" MAT

CORNBREAD SKILLET
\$1.39

RUGGED CAST IRON 8 SECTION SKILLET

PHISOHEX
\$1.69

SUDSING ANTI-BACTERIAL LIQUID SOAP - 16 OZ.

CHAISE LOUNGE
\$9.99

PORTABLE LOUNGE WITH FOAM PAD

BUFFERIN
99

ANALGESIC FAST PAIN RELIEF 100 COUNT

WILDCAT STEREO
\$33.95

PORTABLE GENERAL ELECTRIC STEREO

PRELL
49

LIQUID SHAMPOO THICK AND RICH 7 OZ. BOTTLE

COCA COLA GLASSES
\$1.99



THE OLD FAMILY COKE GLASS USED IN RESTAURANTS, FOR GENERATIONS - 12 OZ.

DOZEN

A&M to sponsor justice program

Approximately 175 justices of the peace from throughout West Texas and the Panhandle assemble at Lubbock's Red Raider Inn Monday for a three-day educational program.

Supported by a grant from the Texas Criminal Justice Council, the Justice of the Peace Seminar will be conducted by A&M's Police Training Division. The course has nine instructors representing the various aspects of criminal law.

A&M's Engineering Extension Service received a \$153,679 grant from the Texas Criminal Justice Council to conduct 10 short courses, beginning with the Lubbock session.

Pawn Merchandise For Sale

- Tape Recorders
- Mech. Drawing Sets
- Guitars & Amps.
- Cameras, Radios

TAPES
Buy - Sell - Trade

PAWN LOANS
On Anything of Value

TEXAS STATE CREDIT CO.
1014 Texas Ave.—Bryan 822-5633

NOBODY BUYS FOR LESS NOBODY SELLS FOR LESS