

THE BATTALION

Gainsbrugh predicts economic growth for U.S.

One of the nation's leading economists predicted Thursday the United States will have its greatest economic growth rate during the next decade.

Dr. Martin R. Gainsbrugh, senior vice president and chief economist for the Conference Board in New York City, said business has begun to discover the need to restructure the free enterprise system to give it greater strength.

Speaking to the Executive Development Program at A&M, Gainsbrugh declared 1972 is going to be a very good year for the United States except for the foreign trade deficit.

Noting the \$2 billion trade deficit last year, Gainsbrugh said he sees no way to quickly improve the balance of trade because as the economy rises imports increase faster than exports.

Improvement in the capitalistic system will have to include a restructure of collective bargaining, he suggested. The scales are out of balance, he said, with labor, in some areas, having too much power and management has too little power.

Strikes have resulted in severe blows to the recession economy, Gainsbrugh related, pointing out dock strikes hurt American exports far greater than foreign imports.

The Conference Board, a conservative business research organization, has taken an optimistic stand because "what's wrong with being an optimist, if you're always right," Gainsbrugh said.

He told the 43 executives completing the three-week course Friday "make no small plans for the American economy during the

next two decades. The potential is there."

"I don't believe the administration has done enough to acquaint the public with the current economic problems," said Gainsbrugh, a member of the Council of Economic Advisors for Presidents Eisenhower, Kennedy and Johnson.

"There are signs of stimulation," he added, "in the most sluggish aspects of the economy."

Outlining the economic problems, Gainsbrugh said the recession began in November, 1969, and November, 1970, was the turning point. Recovery was losing steam in July of last year, and it resulted in the new economic policy with wage and price controls in August.

However, recent growth has not yet reached the November, 1969, levels.

The most pressing problem is in capital goods spending, Gainsbrugh maintained. He said cutbacks in the defense, air and space industries forced the recession.

Since the new economic policy, unemployment has improved. Gainsbrugh noted an increase of 1.5 million persons in the labor force since Dec. 1, 1971, mostly in severe industries.

"The nation's factories have shown no marked upturn in employment," he said, partly due to replacing high cost labor with machines.

Services are the growth industry today, yet few people know the two largest service industries are health care and education, Gainsbrugh said. Excess spending now and in the future will be for services, he contended.

Sixty per cent of the labor force

works in services, the economist reported.

Unemployment is still a very sticky problem, Gainsbrugh said, with the only bright spot the fact 97 per cent of married males are employed.

One out of every six young Americans ages 16 to 19 are seeking work and cannot find it, the speaker revealed.

While some bank economists suggest there has been a resumption of inflationary pressures, Gainsbrugh predicted monetary policy will result in higher long term interest rates but a greater willingness by financial institutions to lower interest rates on three to five year loans.

Expansion of industry and increased sales volumes will be the saving forces leading the United States into a growth period, Gainsbrugh emphasized.

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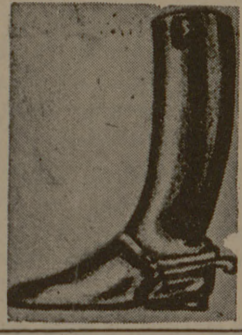
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IRA may step up battle in North Ireland

BELFAST (AP) — British authorities have forecast a stepup in the Irish Republican Army's guerrilla fight to take over Northern Ireland, involving heightened firepower and greater expertise.

This intensification, they said Thursday night, could be accompanied by more overt Communist exploitation of the Irish struggle and perhaps an attempt to make it an issue between the

Atlantic Alliance and the Communist bloc.

These are predictions only, based less on direct evidence than on the deductive reasoning of men skilled in analysis of guerrilla war situations.

As one put it: "These things might never happen, but they would be the logical next step. If they're going to win, they must get better weapons and greater expertise."

North Vietnam calls Nixon's world message 'slanderous'

PARIS (AP)—North Vietnam assailed sharply today President Nixon's references to Vietnam in his State of the World message, saying "he repeated his old slanderous and fallacious allegations."

The United States in turn accused the Communists of being fearful of elections in South Vietnam, as proposed in Nixon's peace plan, although the Communists boast of controlling 80 per cent of the country. The U.S. delegate also declared the North Vietnam-

ese were deceitful on the prisoner of war issue.

Nguyen Minh Vy, assistant chief of the North Vietnamese delegation, told the 144th session of the peace conference that Nixon "tried to shift responsibility for lack of a settlement to the other side."

Nixon said in his message Wednesday that if North Vietnam thought it could take over South Vietnam with American help, then negotiations could not succeed. If

the Communists are ready to compete fairly in the political arena "they will find our side forthcoming," he added.

Another indication of probable retraining is that Belfast for the past eight days has suffered only

two major bomb explosions compared with 10 to 20 a day in the pre-Christmas campaign against the city.

Recent bombs have not only been fewer but less sophisticated. The clear conclusion is that the more skilled bomb designers have been caught up in the province's continuing internment swoops or have taken time off to learn new techniques.

These techniques, the experts say, probably would involve plastic explosives of the kind which helped drive France out of Algeria. The IRA's current reliance on commercial gelignite has been expensive in terms of casualties. Hardly a week passed without at least one bomb planter blowing himself to pieces.

Open Communist involvement with the IRA campaign so far has largely been limited to po-

litical guidance for the leftist "official" wing of the movement and activity alongside IRA intellectuals in the leadership of the Roman Catholic-based civil rights campaign. Of all the weapons seized in Belfast, not one was of Communist origin though an attempt to ship in Czechoslovak arms last year was thwarted.

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