

Australian lecturer

Battalion photos by Kevin Verner

Centennial Academic Assembly speaker, Raymond Chambers, addressed a group of persons interested in Financial management yesterday at Texas A&M University. Chambers is Professor of Accounting at the University of Sydney,

New South Wales, Australia. The author and academician, who was presented by Delta Iota Chapter of Beta Alpha Psi and the Department of Accounting, spoke about "Asset valuation and financial realism."



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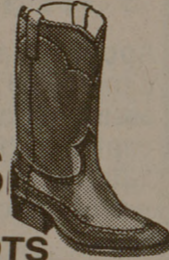
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Marine program to expand

Texas A&M University is expanding its marine advisory service program by appointing a representative for the southern portion of the state's coastal zone to be based in Corpus Christi.

Bob Richards, formerly an Austin-based shared employe of Texas A&M's Sea Grant Program, the General Land Office and the Texas Coastal and Marine Council, was named to the position and will open his office later this month, announced Roy W. Hann Jr., acting director of Texas A&M's Center for Marine Resources.

Richards' position is similar to one the university has maintained in Houston for the past four years, with a representative serving marine-related industry, supply and service firms.

The advisory program is funded jointly by Texas A&M's Sea Grant College Program and the Center for Marine Resources. The Sea Grant Program also provides support, along with the Texas Agricultural Extension Service and local governments, for county marine agents in seven coastal counties.

Richards' office will be in the

Parkdale Square Office Tower at 4600 Parkdale Drive.

Richards holds a bachelor of science degree in zoology and a master's in management with a specialty in marine resources management, both from Texas A&M.

Gambling a, problem official says

WASHINGTON — Legal gambling, such as off-track betting, state-run lotteries, contributes to the growth of illegal gambling because it educates bettors about gambling. They then go out and obtain a better deal from illegal bookmakers.

The assessment was put to Congress by James Ritchie, executive director of a federal commission reviewing gambling laws. He told House committee yesterday "Wherever legal gambling exists, illegal gambling increases."

Ritchie linked gambling to growth of public interest in professional sports. "It is gambling that generated the interest in professional sports. I'm sure that if all legal gambling vanishes, professional sports will rue the day," he said.

The commission, established in 1972, has been studying gambling in the United States and is scheduled to publish its final report in October.

Ritchie said the report probably will recommend that states which decide to permit legal gambling receive the full support of the federal government, particularly with regard to tax policy.

The commission probably will urge that federal tax policy be changed so that no excise tax is levied on wagers and no federal income tax on legal gambling winnings, he said.

Morin and Ritchie both said that the sporting event that generates the most betting in the country is "Monday Night Football," televised on the ABC network. They said the Monday night professional football game is "the biggest gambling event in the country today" and "the biggest game in town."

Ritchie said betting on professional sports is so widespread that "the overwhelming number of people who go to a sporting contest have a wager. It might not be with a bookmaker, it may be with the person sitting next to them."

Ritchie said legalized off-track betting, lotteries and numbers games have attracted tens of thousands of Americans who had never gambled before to illegal bookmakers.

He said the legal betting events educated the nongamblers about wagering but that they soon learned they could get a bigger payoff for a winning bet from bookmakers.

Steelman will visit campus Tuesday

Alan Steelman, Republican candidate for U.S. Senate, will visit the Texas A&M campus Tuesday, Sept. 14. Steelman will speak at 1 p.m. in Rudder Tower 601 and will hold a 2 p.m. press conference there. A reception will begin at 2:15.

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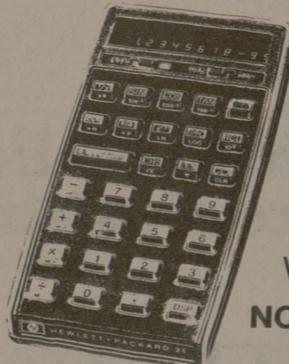
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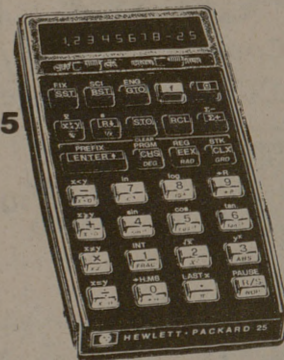
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