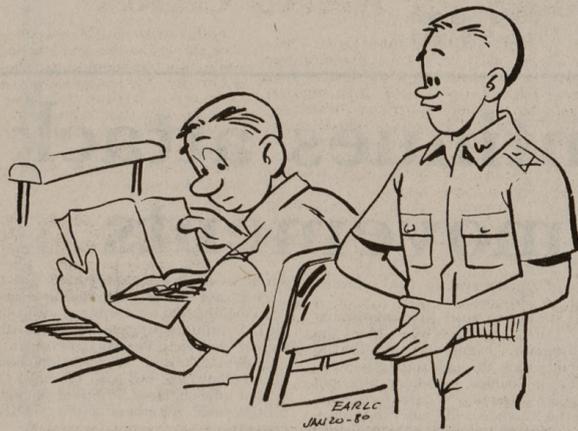


SLOUCH by Jim Earle



"That's it? I come in here in good faith to ask your advice on how to improve my grades and all you can come up with is 'study?'"

OPINION

Put up or shut up concerning Olympic boycott

President Carter's suggestion that the U.S. pull out of the Summer Olympics in Moscow in retaliation for the Soviet invasion of Afghanistan is not a good idea. Trying to embarrass the U.S.S.R. into backing out of this military excursion with threats is like trying to fend off a bear with a pop-gun.

While it is true that a war of threats (i.e. Cold War) is preferable to a war of guns, if Carter thinks he can keep up this one-sided battle of threats with the Soviets and win the backing of the American people, he's wrong. The President will find out soon enough that people will get angrier at him for no action than they are at the Soviets for instigating the whole episode. Carter's indecisiveness is likely to spell an end to the sense of unity America has been enjoying recently as a result of the Iranian and Afghan situations.

Thus, there appears to be only one way out for Carter, put up or shut up. Either pull the United States out of the Games and adopt a purely anti-Soviet posture or find another means of registering disapproval to the Soviet posture or find another means of registering disapproval to the Soviets. Whatever the choice is, it had better come soon — preferably before the New Hampshire primary.

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The *Battalion* welcomes letters to the editor on any subject. However, to be acceptable for publication these letters must meet certain criteria.

They should:
 ✓ Not exceed 300 words or 1800

characters in length.

✓ Be neatly typed whenever possible. Hand-written letters are acceptable.
 ✓ Include the author's name, address and telephone number for verification.

the small society

by Brickman



THE BATTALION

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Letters to the editor should not exceed 300 words and are subject to being cut to that length or less if longer. The editorial staff reserves the right to edit such letters and does not guarantee to publish any letter. Each letter must be signed, show the address of the writer and list a telephone number for verification.

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VIEWPOINT

THE BATTALION
 TEXAS A&M UNIVERSITY

MONDAY
 JANUARY 21, 1980

French 'swimming' in good fortune

Inflation has not ruined the good life in France for 30 years

By JACQUELINE GRAPIN

Inflation may be a new experience for Americans, but the French have been accustomed to it for the past three decades, without any serious setbacks to their traditional style of life.

Indeed, they seem to ignore the steady climb of prices that has taken place here since the end of World War II, preferring instead to bask in the illusion that their rising incomes are a mark of their success.

So, while they are constantly being told by politicians, economists and assorted other experts that France is in the throes of a crisis, they have not had to make any real sacrifices. Their sense of comfort borders on complacency.

Surveys of their conduct indicate, however, that the French have adjusted themselves to inflation — not so much by slashing their expenditures as by rearranging their priorities.

Last summer, for instance, the number of French families that went off on vacation was slightly lower than it had been in 1978. And the evidence suggests that they exercised a bit more thrift than usual.

Some took somewhat shorter vacations, and many camped or sought cheaper

hotels. They tended to avoid garish restaurants, where prices are high and the food is bad, and they appeared to indulge themselves less on careless holiday spending.

In contrast, they flatly contradict President Valery Giscard d'Estaing's recent statement that France "is not made to be a consumer society" by buying more and more stereos, freezers, furniture, television sets and other merchandise.

According to a poll conducted not long ago, 63 percent of those questioned also admitted that they have no intention of economizing on cars — and that statistic is apparent in their driving habits.

Despite the fact that high-octane gasoline is now selling here for nearly \$3 per gallon, the traffic jams are frightful. Dealers report that the demand for automobiles is so great that there is a six months' wait for certain models.

The studies show as well that the French still refuse to reduce their expenditures on food, wine, cigarettes and cosmetics, but they are revamping their budgets to some extent. Housing, for example, has become a more important item in their scheme of things.

Long afflicted with poor dwellings — many even in Paris lacked bathrooms — the French regard better housing as improvement in their social status. They are now beginning to entertain in their living rooms rather than meet friends in cafes.

But they are also attracted by the idea of real estate as an investment that serves as a hedge against inflation. Urban property values here have been going up on an average of 13 to 14 percent per year, and even though prices are high, apartments are being snapped up faster than they can be constructed.

In a sharp change from the French of the past, to whom debt was tantamount to crime, young couples are borrowing heavily to buy apartments. The added advantage of property is that mortgage interest on a main residence is deductible from income taxes.

The French are not enthusiastic about the stock market as a vehicle for their money. Astonishingly, though, they continue to build up bank deposits, despite the fact that interest rates of only 6.5 percent lag behind the rate of inflation.

Their favorite form of saving, however, is gold. Though statistics are difficult to

obtain, since everyone is so discreet on the subject, estimates indicate that the French possess on the average about \$250,000 of gold per family.

That means that the population as a whole possesses something like \$100 billion in gold. Most of it is held secretly, as it can escape inheritance taxes or be manipulated in other ways.

As a defense against inflation, however, commodities have been as solid. Gold has about doubled in value every year for the past four years, thereby proving to the French that their grandfathers were right to have hidden bags of Napoleonic coins under their mattresses.

Nobody here, then, denies the existence of inflation — but nobody appears to be suffering from it. With roughly 70 percent of their assets in real estate or gold, the French are not simply staying afloat but swimming in good fortune.

So their leaders, like Giscard and his Minister Raymond Barre, may repeat appeals for austerity. But the French go on spending and spending, that, during a period of inflation, may be the best way to survive.



THOTZ

By Doug Graham

