January producer prices surged ahead at the fastest pace in five years, and the Federal Reserve Board reacted to that inflation signal Friday by boosting interest rates in a renewed effort to restrict borrowing.

homebuilders and thrift institutions. 'We are surprised and dismayed by the Federal Reserve Board's action," said Merrill Butler, president of the National Association of Home

He urged Congress to release lowinterest mortgage money and lift restraints on tax-exempt mortgage bonds in order "to counter what may become the deepest housing reces-

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business

Federal reserve losing members Ag

NEW YORK — The defection of two big Pennsylvania banks from the Federal Reserve System underscores a problem that has existed since the Fed was founded in 1913.

Fed Chairman Paul Volcker made an eloquent appeal to Congress early this month for legislative action, without which he said "the stream of member banks withdrawing will

reach flood proportions. In the last quarter of 1979 and ear-

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ly January, Volcker said, 69 banks with about \$7 billion in deposits gave notice of withdrawal from Fed membership. This takes in the period following the Fed's "Saturday night massacre" of Oct. 6, 1979, when a policy change imposed stringent re-serve requirements on member

Pittsburgh's Equibank and National Central Bank of Lancaster, Pa., with assets of more than \$3 billion between them, withdrew from the system in January, citing the high costs of membership.

Volcker called the withdrawal the largest ever — "especially significant" in that it shows large institutions are prepared to take what is by any reckoning a significant step in switching from a national to a state

At the end of 1979, there were 5,459 banks in the Fed System representing about 70 percent of deposits in the nation's 14,000-plus commercial banks.

Volcker said 670 banks with more than \$71 billion in deposits are considering withdrawal.

The primary concept behind the Federal Reserve Act of 1913 was con-

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that characterized the economy during the last century and early 1900s.

Perhaps because of American fear of a European-style central bank the Fed was formed as a sort of "banker's bank," nominally owned by its members for which it provides services and to which it pays dividends.

Membership in the Fed, mandatory for banks with a national charter and voluntary for state-chartered in-

trol over the monetary aggregates to prevent the "boom and bust" cycles stitutions, confers check-clearing, currency services and access to the currency services and access to the discount window for loans. Many small banks obtain these through large correspondent banks.

Almost from its earliest days, the Fed claimed that the membership concept hampers it in performance of duties that Volcker said it is "properly held accountable for progress in dealing with inflation and other economic problems that beset us.

Professor George J. Bensta University of Rochester way study of Fed membership Great Depression of the an exception to this state of

spo

"A relatively greater num nonmember bank failures res a proportionate increase in ber and deposits of member Benston said. Membershi in 1951 when it included 49 of all commercial banks.

Farmers get option has to keep to be a state of the state Step in it or burn i

NEW YORK — Large farms that run big herds of dairy or beef cattle can cut energy bills at least in half by converting manure into methane gas to run diesel generators. The conversion isn't easy but it pays off big.

A Chicago engineering firm has developed a system that extracts methane gas from manure and leaves a rich liquid crop fertilizer that can be sprayed on the farmer's fields. Sheaffer & Roland, Inc., which

specializes in solar energy and energy waste resources, has installed three such systems, two on dairy farms at Gettysburg, Pa., and Rice Lake, Wis., and one on a beef cattle ranch at Custer, Mich.

Mason Dixon Farms at Gettysburg, which has been owned and run by the Waybright family since 1750,

claim its original self-sufficiency.

Mason Dixon, which derives its name from the famous line which crosses the farm, runs 1,700 head of dairy cows and produces 4,000 gal-lons of milk a day. The Waybrights utilize every possible advancement of technology to increase productivity and lower costs.

The methane conversion system

ter, which is recycled and ree throw About 13,000 gallons of this ictory and an area of the ictory and an area of the ictory and its area. manure is delivered daily to ead. tank with a big plastic bubble "It was

When heated to 100 degr. ss.," Age liquid gives off methane ga, waid. "The then fed in a dual fuel mixtuicking th modified standard General) diesel engine.

Groups veto Congress, lobbyists' report says

Battalion

Call

845-2611

WASHINGTON — The U.S. Chamber of Commerce and the Business Roundtable are able to exercise a sort of veto power over Congress through outright power and subtle influence, a study by Ralph Nader's lobbyists charged Saturday.

The chamber has 80,000 members, 1,200 employees and a budget of \$30 million while the Roundtable

marketplace the Classifieds

is composed of chief executi ers of 192 companies with \$Lown," M lion in assets.

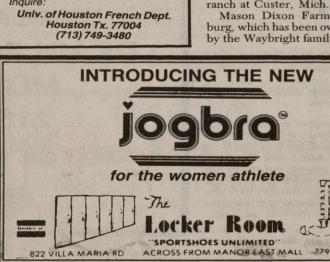
"Both share a corporate at alf and 59 that uncritically regards big maghorn as good and regulation for the game.

protection as bad," said the per probe which was conducted over twing 10 of The report listed members "Our gu Roundtable, something it an you s not been done before. Togetick up the said, they control collective grory. We venues equal to one-half the tee throw try's Gross National Product The Lor represent 27 of the top 30 Freir last s

500 companies.

It alleged that 52 percent companies represented have uster Sa charged with regulatory law hompson tions during the past seven wive the l

101



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Monday, February 18 | Monday, February 18 |

Monday, February 18

Tuesday, February 19

Monday, February 25

Tuesday, February 19

7 p.m., G.R.W. 267 Sunday, February 24

Thursday, February 28 5:15 p.m., Rudder Theater

11 a.m., Penberthy Intramural Comple

9:10:30 p.m. Men's Locker Room GRW

12 noon - 1:30 p.m.

6 p.m. - 7 p.m.

6 p.m. - 10 p.m.

1 p.m. - 3 p.m.

At University Drive

microbiology major, attempts to beat out a Kruegar dorms I.M. softball game

Entries Opening:

Fast Pitch Softball

Entries Closing:

Tennis Wrestling Weigh-in

Official's Clinics:

Special Events:

Baskethall Team

In the Swimming Pool:

Pool hours through March 1 are posted as follows

Tuesdays & Thursdays

Saturdays & Sundays

Outdoor Pool - Mon. through Friday Indoor Pool - Mondays & Wednesdays

Fast Pitch

Frisbee

Hughes Hall's Christi Niemeyer, a freshman throw at first base during the Hughes

Wild Bunch Douses Wild Bunch II

The Wild Bunch overwhelmed Wild Bunch II in an intracate battle in CoRec AB slow pitch. In the top of the first inning the Wild Bunch scored three (3) when Timmy Thompson hit a home run, bringing in Bretchen Goetz from third base and Kathy Melliner from first. A pop fly to center by Jill Hardy put

WB II up to bat.
WBII closed the inning with 2 pop flies to left field and a runner

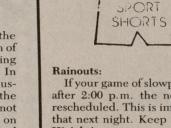
out on first. The second inning was hard on the Wild Bunch with a consecutive pop to left field, a runner out at first and a strike-out. WB II put Mary Bryant on second and Ron Pettit on first by singles before ending the inning with three infield flies, two o center and one to third base. WB's Rob Robinson managed a some run before his team took the

ping the third out to deep center.

The bottom of the fourth saw the games' first walk as Linda Welsh of WBII took base. The fifth inning followed the previous patterns. In the bottom of the sixth WBII's Rusty Russel hit a homer, rounded the bases and was called out for not touching third base. WBII got on the move and using singles and double hits scored three legitimate runs as Ron Pettit, Linda Welsh, and Jim Pennington crossed the home plate. WBII had a man on first and third when Mary Tyler

Johnson hit a pop fly to center. Not to be undone the Wild Bunch geared up its batting machine and went completely through its batting roster to score 8 runs, including 2 home runs by Bobbie Cochran and Rick Chamblin. Other scorers were Steve Robinson, Gretchen Goetz, Kathy Melliner, Tommy Thompson, Paula Gortz, and Todd Lott

WBII could not come back and ended the game in the bottom of the seventh 12-3.



If your game of slowpitch softball is rained out, contact the IMO

Sports

after 2:00 p.m. the next day. As many games as possible will rescheduled. This is important because the rescheduled game may that next night. Keep up with your play schedules. Entries for wrestling will be taken Monday, February 25 at weigh-ins in the Men's Locker Room in G. Rollie White from 9

10:30 p.m. This is the only time entries will be taken. Teams 1 weigh-in together as a team Look, Ma, no hands! It's IM soccer - the fancy footwork, handsd

team sport. Entries open today, February 18, and close Tues February 26. So get moving and find your teammates. There'll ben fancy stepping than at a jitterbug marathon. Ags do, tea-sips do it, guys and gals and dogs do it. They all

frisbee! The annual IM frisbee contest will be March 1. Compet will include maximum time aloft; throw, run, and catch, dist throw; golf frisbee and free style. Enter today, February 18, or or before Tuesday, February 26. More information available in the office, De Ware Fieldhouse. Fast Pitch:

If you like baseball and a fast pace, then IM fast pitch is for you. and find a pitcher to beat all other pitchers before sign-ups. Ent open today, February 18 and close Tuesday, February 26. Play beg Saturday, March 1 Racquetball:

Racquetball singles opens for entries today, February 18 and w close February 26, Tuesday. Schedules will be posted Thursday February 28 and play begins March 3. Games are to 21 points, match to two games with an 11 point tie breaker. So warm-up your race and come out swinging!

Fri. Sat. Sun

21 Reserved for **Super Event**

Spotlight on Sports

Riddle: Why is March the Magic Month?

It is because of the Penberthy Celebration of Sports which will be held March 21-23 at the Penberthy Intramural Complex. Entries open March 3 (Monday) and close March 18 (Tuesday). Divisions are men's, women's, and co-rec. Entry fee is \$35 per team. Awards will be given to members of the top two teams in each division. Call the Intramural office at 845-7826 for more information.

Acknowledgments

This ad is sponsored by your local McDonald Restaurants at University Drive and Manor East Mall. Stories by Michelle Wolstein, Pictures by Gary Reyes.



Ron Bottoms, an Industrial Distribution major, pitches a horseshoe toward the stake during an opening match of I.M. horseshoes. Ron may come by the I.M. office for a "Be our Guest" card, good for free food at McDonalds.