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Chase Manhattan cuts nation prime rate for loans

United Press International
NEW YORK — The interest rate for prime business loans was cut to 19 percent from 19½ percent Wednesday by Chase Manhattan, the nation's third largest bank.

The last significant reduction in the prime occurred last Friday, when 10 important banks across the nation cut to 19½ percent from a record 20 percent or 19¾ percent.

Analysts said the Chase Manhattan cut was prompted by a sharp reduction in interest rates on Treasury

issues in the past couple of weeks. Various government officials and economists have said recently they believed interest rates have peaked from record levels.

The high rates that prevailed throughout the first quarter of this year had a devastating effect on the nation's economy, boosting the cost of doing business so the earnings of many companies have been slashed and possibly helped prompt the beginning of a recession.

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Carter dominates Missouri caucuses

United Press International
The attention was on Pennsylvania, but Missouri's Democratic caucuses early Wednesday made President Jimmy Carter the big delegate winner over Sen. Edward Kennedy.

Pennsylvania was where the two Democratic heavyweights locked horns and early Wednesday the race was deadlocked in the popular vote with each man having 46 percent.

Kennedy appeared to win 94 delegates to the president's 91 in Pennsylvania.

Kennedy also won in Vermont, taking half the state's dozen delegates with Carter getting four and the other two uncommitted.

But Carter's margin in Missouri made the big difference. He swept

through the state's cities and rural areas alike, carrying all 10 of its congressional districts.

Missouri Democratic Chairman Tom Cox said the local caucus results would translate into 60 national delegates for Carter, 10 for Kennedy and seven uncommitted.

The results gave Carter a total of 1,115 of the 1,666 delegates needed for the nomination, while Kennedy's now has 596.5.

Final Vermont results were not expected to be available for several days — but the Massachusetts senator had 516 delegates to the state convention next month. Carter had 366, and 266 were uncommitted. The state convention selects the national delegates next month.

The Vermont results were surprising because only last March Carter crushed Kennedy in the state's non-binding primary by a 3-to-1 margin with Kennedy carrying only one town.

But Tuesday, apparently because of an effective organization that led its activity in order to lull the Carter camp to sleep, Kennedy carried the most populous areas in the state — Burlington, Barre, Rutland, Brattleboro and Lyndon.

On the Republican side in Vermont, campaign aides said it was too early to tell who held the edge in the race — George Bush or Ronald Reagan. Because of GOP rules, the results will not be known until the state convention on May 24.

Ohio students thrown in discipline 'dungeon'

United Press International
GROVEPORT, Ohio — Students at Groveport Madison Freshman School refer to the newly-carpeted and bookshelved room in their school basement as the dungeon, the pit, the hole and the guardhouse.

School officials call the basement room a Guidance Center and hope it's a better way to handle disciplinary problems than paddlings or expulsion.

They also hope it will slash a rising dropout rate in their 6,400-student school district on the southeast edge

of Columbus. For the past four years, it has been more than 10 percent above the national average.

Into the cedar-block dungeon go the smokers, cheaters, swearers, gamblers, truants, vandals and drug offenders caught in grades 6-12. Sentences vary from three days to indeterminate.

Since the hole opened Jan. 22, most of the inmates have been ninth or 10th graders with offenses of smoking or drug use.

"It's not meant to be easy," said Gary Smittle, the former guidance counselor and teacher who is now warden of the hole.

Smittle said it was too early to tell if the program, modeled after similar efforts in Dayton, Ohio, and several Texas school districts, works.

The dozen students in the pit at any one time are not allowed to chew gum, nap, eat lunch in the cafeteria with their friends, or go to

the water fountain or library or even the restroom more than twice a day. They may not look up when someone passes their desks or talk to anyone but Smittle.

What they do, for close to six hours a day, is study or read. They sit all day at high-sided cubicle-desks — "like in a box," one student described it — with their books and brown lunch bags.

Students in the pit are frequently surprised how much they get done, Smittle said. One student resigned to his fate hung a "Home Sweet Home" sign from his box.

Students are released on probation, which lasts until a certain number of teachers initial a card the student carries and attest to improved behavior.

Pam Vogel, mother of a second and a sixth grader, is organizing a parents' protest against the district disciplinary policies.



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