

National

What's up at Texas A&M

Monday

- MSC HOSPITALITY:** Fashion show from 1:00 p.m. to 2:00 p.m. at Rudder Fountain.
- MSC TOWN HALL:** The Charley Pride First Annual Pumpkin Push will be held at Rudder Fountain from 11:00 a.m. to 12:30 p.m.
- AGGIE ALLEMANDERS:** Class will dance from 7 p.m. to 9 p.m. Club will dance from 9 p.m. to 10:30 p.m. in 212 MSC.
- TAMU OUTDOOR LEADERSHIP PROGRAM:** Orientation meeting for anyone interested in this new program forming under MSC outdoor recreation committee. Meet in 321 Physics Building at 7:30 p.m.
- DEBATE SOCIETY:** Evidence assignments due and finalize tournament entries. Meet in Military Science Building at 7 p.m.
- FORENSICS SOCIETY:** Finalize entries. Meet in Military Science Building at 7:30 p.m.
- COLLEGE REPUBLICANS:** Guest speaker Jeff Brown will address club and picture will be taken for the Aggieldand at 7:30 p.m. in 140 MSC.
- INTRAMURAL WEIGHTLIFTING CONTEST:** The Women's competition will begin at 5 p.m. in the P.E. Adaptive Room. The Men's contest will begin at 6 p.m. in 256 G. Rollie White.
- SOIL CONSERVATION SOCIETY OF AMERICA:** A guest speaker and a film will be presented at 7:30 p.m. in Soil and Crop Science Building.
- COLLEGIATE 4-H CLUB:** Meeting to talk about Brown-wood trip, program on livestock judging at 7:30 p.m. in 113 Kleburg.
- SOUTH LOUISIANA HOMETOWN CLUB:** Yearbook pictures will be taken followed by a meeting at 6:30 p.m. MSC lobby.
- HILL COUNTY CLUB:** Picture for Aggieldand at 7 p.m. in MSC Lounge.
- CATHOLIC STUDENT ASSOCIATION:** Bible Study at 7:30 p.m. in the Student Center. Night prayer will be held at 10 p.m. in the Church.

Tuesday

- MSC BASEMENT:** Bring money for T-shirts at 7 p.m. in 212 MSC.
- TRADITIONS COUNCIL:** Howdy T-shirts will be on sale Wednesday, Thursday and Saturday in the MSC.
- CLASS OF '82 MEETING:** Dr. Samson will speak and class council picture will be taken at 7:30 p.m. in 204 Harrington.
- INTRAMURAL SWIMMING DIVISIONALS:** Meet will begin at 7 p.m. in P.L. Downs Natatorium.
- DATA PROCESSING MANAGEMENT ASSOCIATION:** Zapata will be presenting information on careers in Data Processing from 7:30 p.m. to 10:00 p.m. in the Aggieldand Conference Room. All students and faculty invited for refreshments and discussion.
- AMERICAN FOUNDRYMEN'S SOCIETY:** Production work will be discussed at 6 p.m. in Thompson Hall Foundry.
- PRE-MED/DENT SOCIETY:** Dr. John Ross D.D.S. will speak on "Foreign Medical and Dental Missionaries" at 8 p.m. in 321 Physics Building. Pictures for Aggieldand will be taken.
- SOCIETY OF AUTOMOTIVE ENGINEERS:** EPA Fuel Economy Ratings: Fact or Fiction? Meet in 103 Zachry at 7:30 p.m.
- POLITICAL FORUM:** Debate on ERA between Phyllis Schally and Katerin Brady at 8 p.m. in Rudder Theatre.
- FOOD SCIENCE CLUB:** Meeting at 7 p.m. 127 Kleburg.
- CHI ALPHA:** Charismatic worship and teaching from the Bible at 7 p.m. in Rudder Tower.
- COLLEGIATE FFA:** Rural safety at 7:30 p.m. in 110 Harrington.
- TAMU COLLEGIATE HORSEMEN'S ASSOCIATION:** Club pictures will be taken in the lobby on Zachry at 8 p.m.
- TAMU RODEO CLUB:** Final preparations for the All Aggie Rodeo at 7:30 p.m. in 103 Kleburg.

Despite tight policy economy has setbacks

September sees double-digit inflation

United Press International
WASHINGTON — The tight money policy designed to wring inflation out of the economy faced a setback in September when the Consumer Price Index jumped again, some economic analysts say.

The Labor Department reported Friday that the price index was up 14.8 percent when the rate was seasonally adjusted and compounded for 12 months. September was the third consecutive month of double digit inflation — a rate of 10 percent or more.

Administration spokesmen, who claimed credit earlier in the year when inflation sank to single digits, said September was an exception.

The damage to spending power was detailed in a separate Labor Department report showing real spendable earnings of Americans declined 1.9 percent in September, the biggest drop since April of 1979.

During the past year, with inflation and taxes figured in, real spendable earnings have decreased 4.4 percent.

Murray Weidenbaum, chairman of the president's council of economic advisers, said the September figure "emphasizes that inflation continues to be a serious problem." But he added that "the underlying rate remains below double digits."

Another administration economist, Robert Ortner of the Commerce Department, said,

"The total increase is somewhat disappointing." But he said special circumstances, especially a heavy influence of higher mortgage interest rates, would soon pass, leaving a lower inflation rate behind.

If the mortgage interest rate increases during September were eliminated, particularly a temporary increase in the government insured mortgage rate that disappeared this month, the overall inflation rate would have been 0.8 percent, instead of 1.2 percent.

Private economist Michael Evans, who heads a Washington forecasting firm, pointed out, however, that even with mortgage interest rates eliminated from the index, it still would have climbed at a 10.4 percent annual rate in the

third quarter.
"Coming on top of the GNP deflator it's got to make the Fed think three times about lowering interest rates further," Evans said. He was referring to Wednesday's Commerce Department estimate that inflation during the third quarter throughout the economy had accelerated sharply, from 6.4 percent to a 9.4 percent annual rate.

The Fed's course of restraining the growth of the money supply and letting demand for credit raise interest rates is intended to produce some economic slack, during which prices are supposed to soften.

Senate Democrats, charging the Fed is "way off track" with its tight money policy, formed a task

force to develop an alternative solution for fighting high interest rates.

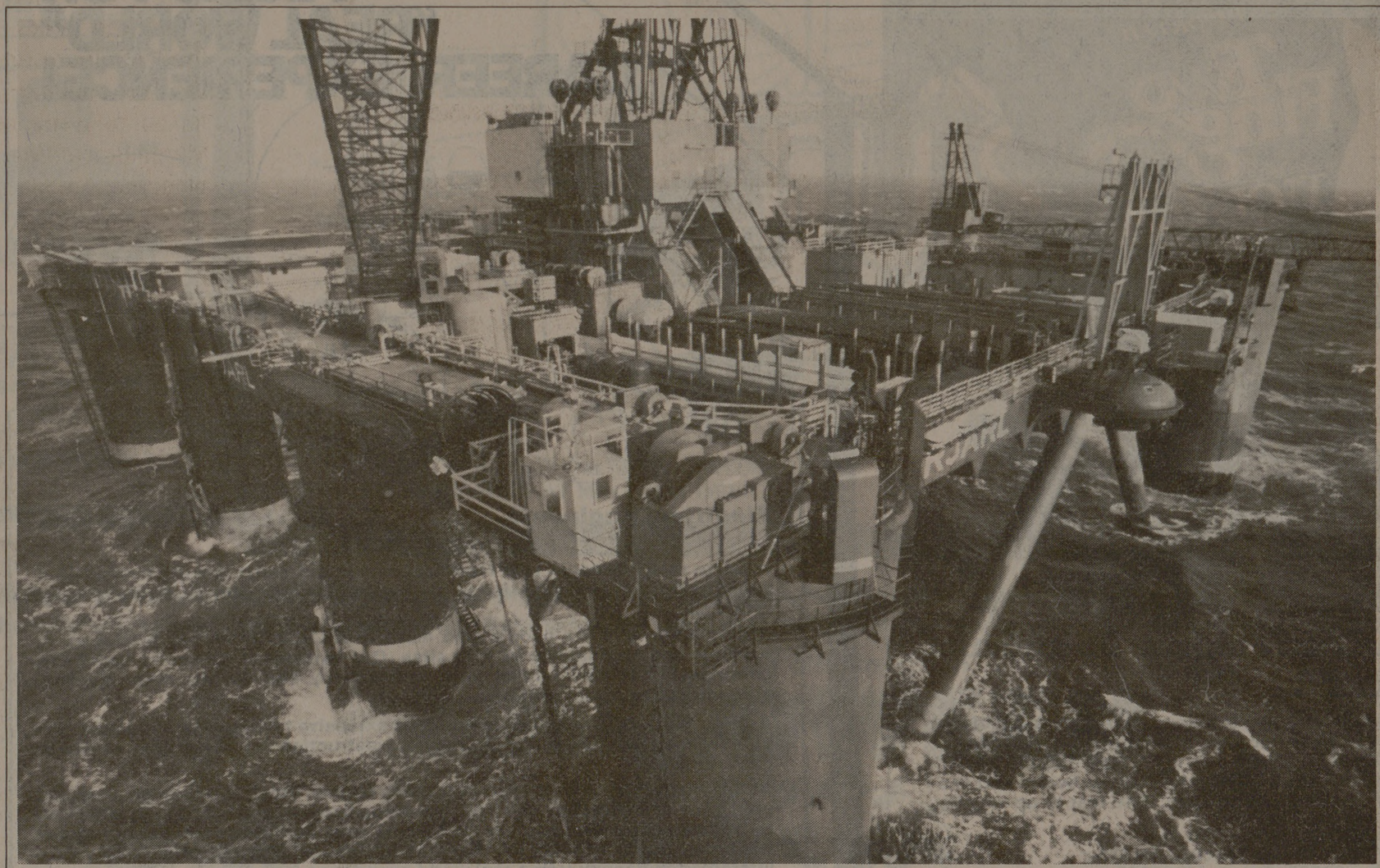
In a letter to Sen. Donald Riegle, D-Mich., asking him to head the task force, Senate Democratic leader Robert Byrd said there is a consensus within the party that Democrats should "challenge the administration on its high interest rate policy."

Evans said he believes sellers are holding fast on prices, despite the pressure. "There's only a limited amount of inflation you're going to wring out with tight money," he said.

The strongest price hikes were not in housing, but in a grouping of services and goods that includes college tuitions that went up 1.8 percent for the month.

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Tuesday — Aggie Hours 9 p.m.-12 p.m.

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