

National



Staff photo by Daniel Sanders

Ags take tea for victory

MSC Basement Committee set up this Fountain to boost Aggie spirit for teasp drink-off Tuesday by Rudder Thursday's football game.

October inflation rate smallest rise in a year

WASHINGTON — A dramatic drop in housing prices helped hold inflation in October to just 4.4 percent at an annual rate, the government reported Tuesday.

The Labor Department said its Consumer Price Index rose 0.4 percent overall for the month after seasonal adjustment — just one-third of September's monthly increase and the smallest rise in over a year. The projected annual rate for September was 14.8 percent.

The average price of a house fell 0.7 percent in October which is a sharp turnaround from a long history of steady increases, the department said. Home financing costs also went down 0.1 percent.

Housing costs overall, which had risen by more than 1 percent a month for the past five months, showed no change for October.

"We have a deflation in prices of homes of a magnitude we have not seen since the 1930s," said Michael Sumichrast, chief economist for the housing industry's major trade group, the National Association of Home Builders.

"If I wanted to sell my house, I obviously couldn't get as much as a year ago," Sumichrast said. He added that next year could provide potential homebuyers, with enough cash to negotiate, the best deal they'll ever find.

High interest rates, he said, have helped generate the housing

surplus which has driven down prices.

The Labor Department's annual projection of the Consumer Price Index figure was the lowest since July 1980, a period when mortgage interest rate shifts produced a 1 percent annual rate of increase widely regarded as a statistical deviation.

Theodore Torda, senior Commerce Department economist, called the October figure deceptively low, saying it was not indicative of the underlying rate of inflation.

"That underlying inflation rate, we think, is still in the range of 8 to 9 percent, so that this latest reading on the Consumer Price Index is probably an aberration on the low side," he said.

The annual rate of consumer inflation was over 10 percent from July through September after being below the double-digit level from January through June with only one exception, February.

Food prices also moderated, rising only 0.2 percent for the month, the lowest rate of increase since June. The deceleration was due largely to a sharp decline in prices for fresh fruits and vegetables, the Labor Department said.

Transportation costs went up 1.2 percent for the month, helped up by an identical increase in gasoline prices. Used car prices shot

up 3.1 percent, the fifth straight month of substantial increases.

Decreases in the prices of fuel oil and electricity were partially offset by an increase in the cost of natural gas.

New car prices showed up in the index for the first time and dropped 0.3 percent, a result of introductory rebate promotions necessary because of generally sagging sales.

A moderate increase in clothing prices was another factor helping keep the total index in the low range, going up only 0.2 percent for the month.

More typical of past performance were strong increases in medical care which was up 1.0 percent.

The Consumer Price Index for October rose to 279.9, which means it cost \$279.90 to buy the government's sample "market basket" of goods and services which cost \$100 in 1967.

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Lawyers ask for treatment

Hinckley may get mental aid

WASHINGTON — Lawyers for accused presidential assailant John W. Hinckley Jr. asked a judge Monday to send him to a hospital for psychiatric care in the wake of a second suicide attempt.

In papers filed in U.S. District Court, defense lawyers said Hinckley has never received psychiatric care since his arrest on March 30, moments after President Reagan and three others were shot outside a Washington hotel.

Last week, Hinckley attempted to hang himself in his jail cell at the Army stockade at Fort Meade, Md. Federal guards cut him down after he hung in a self-styled noose for three to five minutes.

Hinckley was hospitalized for

several days after suffering from a lack of oxygen, but further tests are needed to determine whether he suffered brain damages.

It was Hinckley's second suicide attempt. In May, he took an overdose of a Tylenol in an apparent suicide attempt.

"During his eight months of incarceration, Mr. Hinckley has been the subject of intense psychiatric evaluation, psychological and neurological testing and medical examination," defense lawyers said. His lawyers asked the judge to order Hinckley transferred to St. Elizabeth's Hospital, a psychiatric facility in Washington, to get psychiatric treatment.

A Justice Department spokesman said prosecutors will oppose

the request at a hearing on Wednesday.

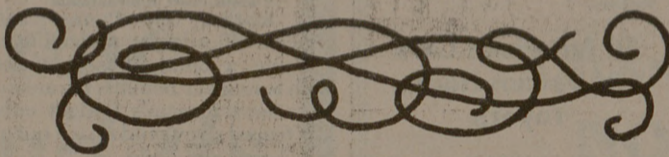
Hinckley is scheduled to go on trial Jan. 4 on charges he tried to

kill Reagan and wounded three others. With his suicide attempt, it is uncertain whether the trial will begin on time.

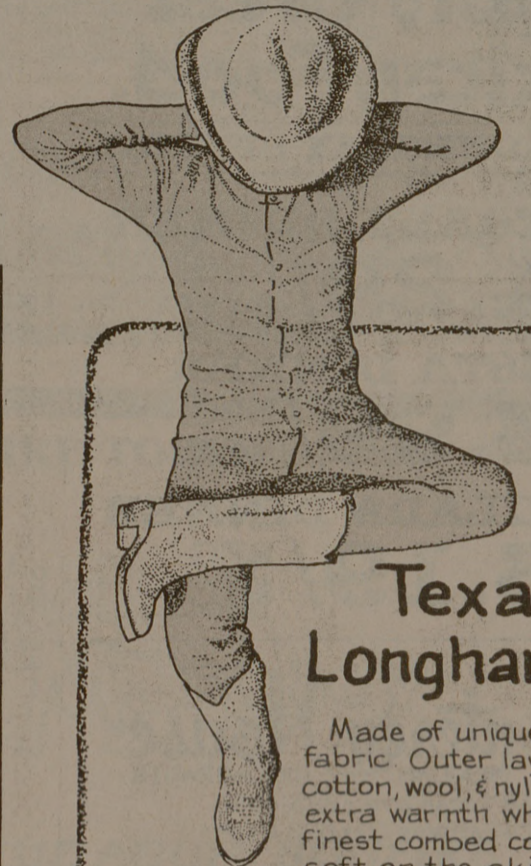
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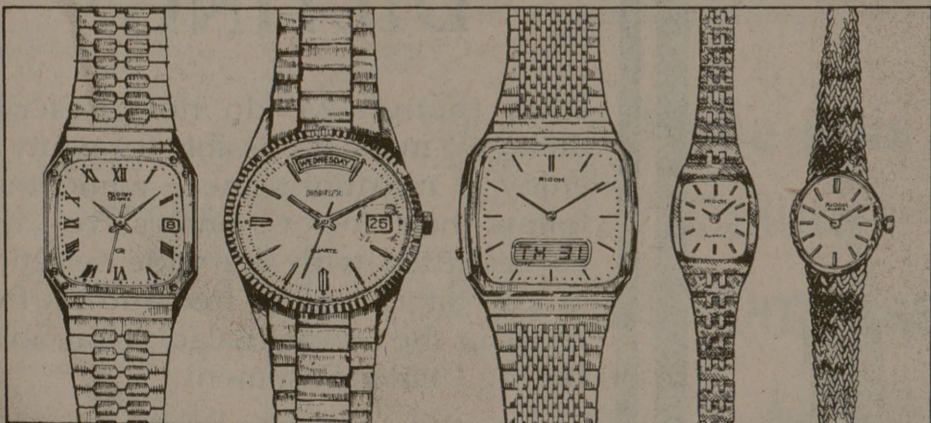
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