

State



A Vet School Christmas

The Christmas tree at the Medical Sciences Library has a special theme this year. The tree is decorated with animal ornaments made or contributed by staff members. The animal theme is derived

from James Herriot's latest book *The Lord God Made Them All*. Cindy Kirby, a circulation clerk, and Stephanie Lester, accounting assistant, display the tree in the library.

Flood victim aid available, but no one has applied

United Press International
FORT WORTH — Victims of October's flooding are seeking more than \$12 million in emergency loans, but Small Business Administration officials don't know why North Texas residents have not filed loan applications.

Only 505 people applied. Counties eligible for flood loans are Tarrant, Dallas, Parker, Hood, Wise, Cooke, Grayson, Denton, Montague, Clay, Stephens, Palo Pinto, Shackelford, Eastland, Jack, Callahan, Taylor and Coleman.

loan at a comparable rate — 16 percent for a home loan or 18.5 percent on a business loan.

About 90 percent of applicants since August got the 8 percent discount rate, he said.

The SBA had received 432 home loans applications for about \$6.3 million and 73 applications for roughly \$5.8 million in business loans.

"Some people may be putting off filing until they hear from their insurance companies," he said. "That really is not smart, since we will arrange with insurance companies to work out payments and our deadline is Dec. 24."

"We don't know why people are putting off asking for money," he said. There was a lot of damage. The flooding was bad. It doesn't make much sense."

Some applicants may be concerned about the government's new policy of giving discount loans only when credit is unavailable elsewhere, he said.

"The situation exists this is one of few disaster declarations made since the split-rate program began in August," he said. "If the individual has the ability to go to a normal credit source then we ask them to do so, or we can offer a

"What's bothering us most is that only about 20 percent of the people who interviewed for applications went ahead and applied," said Chatham, disaster branch manager of the Fort Worth-based regional SBA office, said Tuesday.

There are a lot of people who should apply, who haven't."

The majority of loan applications have been filed by residents of the Fort Worth and Gainesville areas, hit by some of the worst flooding in the state's history.

Fort Worth was definitely number one in the number of applications, but the more severe damage seemed to have been done in the Gainesville region, which includes Sherman and Denton," Chatham said.

In the wake of floods the week of Oct. 11 more than 2,500 interviews were held in the 18 counties were declared eligible for low interest home and business loans.

Suit brought by witness in program

United Press International
HOUSTON — The operator of a concrete company has sued the federal government for \$500,000 in damages in connection with its witness-protection program.

He charged the government did not live up to its promises to protect him and provide him with a new identity in exchange for his testimony before a federal grand jury in Indiana in 1976.

John D. Boulton and his wife Eleanor, who live in Pasadena said Tuesday they had losses of \$80,000 after Boulton entered the federal witness-protection program in February 1976, after an attempt on his life.

Boulton had testified before a federal grand jury, which was investigating kickback schemes involving city employees. Neither the name of the city nor Boulton's real name were in the lawsuit.

William Dempsey, a spokesman for the U.S. Marshal's Service in Washington, said he could not comment on the allegations because U.S. Justice Department policy forbids him to acknowledge the Boultons' participation in the program.

He said about 20 similar lawsuits have been filed during the 11 years the program has been in existence, but none has been successful.

Economist says recession causes unemployment to rise

United Press International
DALLAS — Unemployment could reach 10 percent before dropping off, says the senior economist for the congressional Joint Economic Committee.

"We are in a recession and it's a bad one," Dr. Robert Weintraub said in a news conference prior to his speech to credit union leaders at Southwest Corporate Federal Credit Union's 1981 Economic Forum.

"You can't get out of inflation without paying," Weintraub said.

He said the Sunbelt is more immune to the recession than the Midwest and parts of the Northeast, but that nationwide employment could still reach 10 percent before the economy is brought under control.

"The problem affecting the economy did not emerge suddenly nor from measures implemented this year," Weintraub said.

The economist said the problems have been building up for four or five years and he blamed President Carter for allowing the Federal Reserve Board to print money faster than the country's ability to absorb it.

The key to salvaging the economy, Weintraub said, "is to keep the brake on the money supply

and not allow it to rise as it did in 1977-1978."

Weintraub told the more than 200 credit union leaders that if the Federal Reserve keeps monetary growth at \$1.5 billion a month for the next 12 months, the future will be brighter.

"The good news is that interest rates are declining and that will help a lot of the industries now in a

slump," he said.

Although he said President Reagan will not be able to keep his campaign promises of a balanced budget by 1984, policies now being enacted will benefit the second half of the decade and the president in power in 1985.

Weintraub predicted the decline in interest rates would force a turnaround in economic activity

at the start of the second half of 1982.

Weintraub said he believes that inflation is topping out.

"I think we will see some very good inflation figures in the next year," he said.

While the near-term outlook is bleak, Weintraub predicted "the long-term outlook is a fairly happy one — if we can live that long."

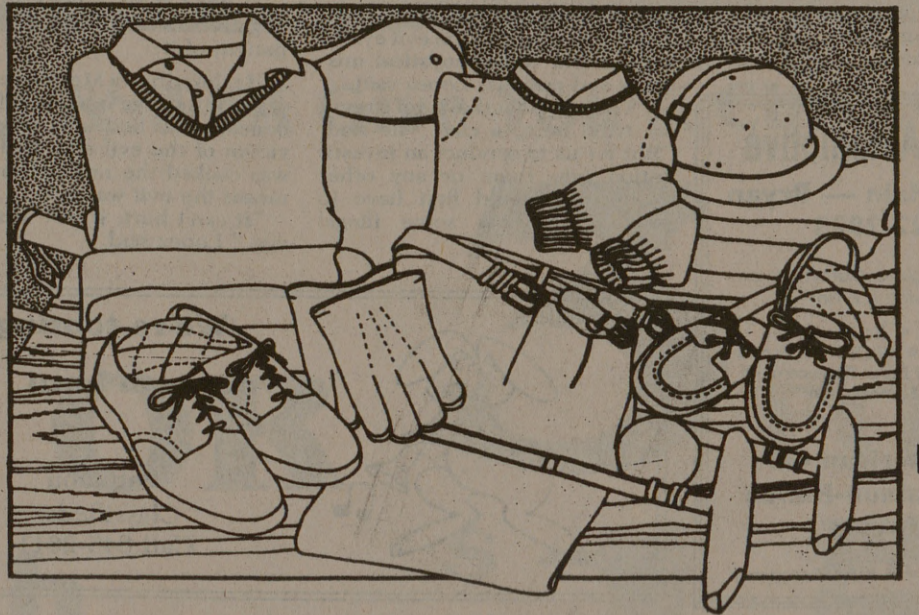
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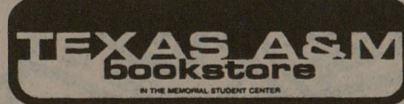
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