

1981 GNP signals hike in unemployment rate

United Press International
The nation's gross national product, hit by a 4.7 percent drop in the final quarter of 1981, rose by a scant 2 percent last year. This slow rate of increase underscored the recession and raised fears that the already high unemployment rate would rise.

Traditionally, a 3 percent rate of growth is needed to keep unemployment from rising. Based on the 1981 GNP figure, economist Michael Evans predicted that unemployment, now at 8.8 percent, may soon rise by about a half percent.

The 4.7 percent drop in the GNP for the October through December period, reported by the Commerce Department Monday, was a slight improvement over the initial January estimate of a 5.2 percent decline.

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The economic performance for 1981 was substantially better than that of 1980, when the recession pushed down the GNP by 0.2 percent. In 1979, it rose by 3.7 percent.

According to the report, the total value of the nation's goods and services during the fourth quarter was \$2.9 trillion at a seasonally adjusted annual rate.

The government determines the gross national product by adding what consumers, businesses and the government spend, how much change there is in backlogs of goods and how much is exported.

Economists disagree over how seriously the economy is suffering now. Government analysts forecast a decline from January through March, and private economists vary their estimates of the drop from 1.5 percent to 4 percent.

The fluctuations were reflected by several small banks, which lowered their prime interest rate to 16.5 percent from 17 percent. The cut came only a few days after major commercial banks hiked this base rate to the higher level.

UMB Bank & Trust, a subsidiary of United Mizrahi Bank of Israel; Ameritrust Co. of Cleveland and Southwest Bank of St. Louis moved back to a 16½ percent prime interest rate.

They were responding to the Federal Reserve's report Friday that the basic money supply fell by \$3.1 billion in the latest reporting week, a report many analysts feel will allow the Federal Reserve to ease back on its recent tight squeeze on bank reserves.

What's Up at Texas A&M

Wednesday

- OFF CAMPUS AGGIES:** General meeting on voter registration at 6 p.m. at the Brazos Center.
- TEXAS A&M SPORTS CAR CLUB:** Meeting at 7:30 p.m. in 607 Rudder.
- ANTHROPOLOGY CLUB:** Maya archaeology in Central America by H.J. Shafer will be presented at 7:30 p.m. in 301 Bolton.
- AGGIE SPELEOLOGICAL SOCIETY:** Recap Oklahoma trip and plan spring bash at 7 p.m. in 350 MSC.
- AGGIE SCOUTS:** Girl Scout cookie booth sales all week from Feb. 24 to Feb. 26 in the MSC.
- UNIVERSITY QUIZ FILE:** A drive to collect quizzes for the University Quiz File will be from Feb. 24 to Feb. 26. Collection boxes will be located in Zachry, 101 A&A, MSC and the library.
- NEWMAN CLUB:** Meeting at 7:30 p.m. in the student center.
- STUDENTS FOR ACADEMIC EXCELLENCE:** An explanation of how we as students want to help the administration and the University solve some of our academic (teaching) problems will be in 105 Heldenfels.
- COLLEGE OF LIBERAL ARTS:** A representative of the Southwestern Paralegal Institute will talk about careers as a paralegal at 4 p.m. in 201 Harrington or 7 p.m. in 200 Harrington.
- TAMU HISTORICAL SOCIETY:** "Moderation in a Revolutionary World" by Professors Baum and Cress will be at 7 p.m. in 204C of the library.
- WOMEN STUDENTS ORGANIZATION:** Carolyn Reffino from "Rape Crisis" will speak at 7:30 p.m. in 501 Rudder.
- MSC AGGIE CINEMA:** "Man of Marble" will be shown at 7:30 p.m. in Rudder Theatre.
- UNIVERSITY LUTHERAN CHAPEL:** Ash Wednesday service with imposition of ashes and holy communion at 10 p.m. in the University Lutheran Chapel, 315 N. College Main.
- STUDENT SENATE:** Meeting at 8 p.m. in 204 Harrington.
- UNITED CAMPUS MINISTRY:** Aggie Supper at 6:15 p.m. in the A&M Presbyterian Church, 601 Church Street.

Thursday

- OUTDOOR EDUCATION INSTITUTE:** A class on basic emergency medical care for outdoorsmen will be from 7 p.m. to 10 p.m. in 119B G. Rollie White.

Friday

- CATHOLIC STUDENT ASSOCIATION:** There will be a retreat in Mexia, Tx. Friday through Sunday. For information call Greg Zouzalak (260-6660).
- UNIVERSITY QUIZ FILE:** Today is the last day for the drive to collect quizzes for the university quiz file. Collection boxes are located in Zachry, 101 A&A, MSC and the library.
- AGGIE SCOUTS:** Today is the last day to buy cookies in the MSC from the Girl Scouts.
- UNITED CAMPUS MINISTRY:** Friday night bible study will be at 6:15 p.m. Check MSC video for the room number.
- MSC AGGIE CINEMA:** "Only When I Laugh" will be shown at 8 p.m. in Rudder Theatre. Cheech and Chong's "Nice Dream" will be shown at midnight.

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- CANDLES THAT KILL TOBACCO ODOOR

'Other' Gimbel's sued for family name use

United Press International
BOOTHBAY HARBOR, Maine — Jack Gimbel says he laughed about it at first, but he's finding it more difficult these days to joke about a federal lawsuit filed against him by one of the world's largest conglomerates.

"I thought it was funny at first, but there's a limit to my good humor," he said.

Gimbel, 46, has operated a tiny gift shop in the picturesque seaside resort of Boothbay for 10 years, using the name of Gimbel & Sons Country Store. A former

Midwesterner, Gimbel moved to Maine to escape the pressure of an insurance business he operated in Ohio.

But a New York law firm tracked him to his tranquil retreat and slapped him with a lawsuit that says he has irreparably damaged the Gimbels Bros. department store chain by using the trademarked name.

The complaint was filed in U.S. District Court in Portland in November by the BAT Industries Ltd., which acquired the chain of department stores in 1973.

BAT, Britain's third largest corporation with reported 1980 revenues of \$439 million, is asking that all profits from the store be turned over to the Gimbels chain, which comprises 35 stores in the East and Midwest.

The complaint said the name of Gimbel & Sons was used "with the intent and purpose of confusing or deceiving the public."

But Gimbel said he settled Gimbel & Sons because of pride of his name, and as a symbol of family unity.

"That sign tells my children we're of one flesh," said Gimbel, whose three children all work the store.

Gimbel's store sells produced clothing and accessories, such as caps, mittens, soap, fudge, dishes and ware.

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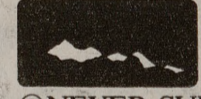
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Wednesday, March 3
8 p.m. Rudder Theatre
Tickets available at MSC Box Office
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