

Reagan administration ignores prime rate hike

United Press International
The Reagan administration played down the significance of an increase in the prime lending rate, but the National Association of Realtors blamed the rise on the president and Congress for not dealing with huge budget deficits.

On Wall Street, the Dow Jones average plunged to a four-month low Monday because of the first raising of the prime interest rate by the nation's major banks in 18 months.

The prime rate hike was long expected following recent sharp increases in other interest rates. Economists say the prime rate could climb to 12 percent in the next few weeks before easing again later in the year.

But presidential spokesman Larry Speakes said, "We would be hopeful this does not indicate a trend."

Speakes, echoing a view expressed by the Treasury Department and the Council of Economic Advisers, said the increase "basically brings the prime rate into line with the recent rise" in market interest rates and

charges paid by banks.

"The best way to keep interest rates down is to keep inflation under control by appropriate monetary and fiscal policies," Speakes said.

Economists say the higher prime rate and the rise in other interest rates will likely squeeze some of the steam out of the

Economists say the higher prime rate and the rise in other interest rates will likely squeeze some of the steam out of the robust economic recovery.

robust economic recovery.

"There's no question the economy is going to slow down," said Washington economist Michael Evans, president of Evans Economics Inc.

The real estate association, in a statement issued Monday, said Congress and President Reagan have "failed to offer any hope that they will start solving the

federal budget deficit crisis anytime before the November 1984 elections."

Jack Carlson, chief economist for the association, said, "Lower interest rates must be achieved if this recovery is to be saved."

But Speakes insisted Reagan has pushed a fiscal program leading to declining deficits. He dismissed the rise in the prime rate as a short-term phenomenon that will not disrupt either the economy or the administration's economic policy.

As an indicator of the recovery, construction of new housing units rose 82 percent in the second quarter of 1983 over the same period in 1982, F.W. Dodge, a division of McGraw-Hill, reported Monday.

"The nation's rebound from the recent economic recession is largely responsible for the second quarter's homebuilding surge," the report said.

The last time the prime rate went up was February 1982 when it moved to 17 percent from 15.75 percent. That increase briefly interrupted the general decline in the prime rate since it reached a record high of 21.5 percent in December 1981.

The Dow Jones industrial average fell 20.23 to 1,163.06 Monday, the lowest level since it closed at 1,156.64 on April 13. The average of 30 blue-chip stocks has dropped 80.63 points in the past two weeks.



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Churches call for world seminar

United Press International
VANCOUVER, British Columbia — Delegates to the Sixth Assembly of the World Council of Churches have approved a plan that could lead to a major breakthrough in healing centuries of division within Christianity.

With an overwhelming vote of approval, the 835 delegates agreed to call for a major world conference — to be held in 1987 or 1988 — on faith and order at which churches could take steps

to announce their agreement on the divisive issues of the doctrines of baptism, eucharist (the combination of the liturgical proclamation of Scripture and holy communion) and ministry.

"This gives us the potential of resolving the differences in a way that is unparalleled in history," said the Rev. Paul Crow, a Christian Church, Disciples of Christ, delegate from the United States and a key figure in the church unity movement.

Crow made his comments at a news conference after the

Assembly ended the 16th day of its 18-day meeting — sessions marked by some of the World Council's most intense involvement in theological matters since its founding in 1948.

Tuesday, the delegates from the council's 300 member communions, were expected to deal with several other issues, including increasing participation in the church, relations with the Roman Catholic Church and statements on secular political issues such as Central America

and Afghanistan.

Acceptance of the report on unity, however, was somewhat overshadowed by a plea from dissident church members in the Soviet Union to the World Council to aid them in their struggle against government restrictions and repression.

Rusak said a history of the church is being pressed by the KGB and officials.

The WCC, he said, expand its mandate to the vital principle of against disbelief and the of believers where rights are violated.

The letter, by Deacon Vladi-

U.S. forces deployed to region

President keeping tabs on Ch

United Press International
WASHINGTON — President Reagan stayed in touch Tuesday with the situation in Chad where a spokesman said Libyan forces and Libyan-backed insurgents are poised to attack the northern oasis of Faya-Largeau.

Deputy press secretary Larry Speakes said the White House had no specific reports of ground fighting, and added that the two Airborne Warning and Control System surveillance planes and eight F-15 fighter jets sent to the Sudan to help Chad keep an eye on Libyan planes had arrived. As required, President Reagan complied with

the War Powers Act and notified Congress Monday the AWACS had been dispatched.

Speakes declined to go into detail about the operation of the giant radar planes.

As for the situation in Guatemala, where Brig. Gen. Oscar Humberto Mejia Victores overthrew the government of President Efraim Rios Montt Monday, Speakes said the United States understands that Mejia "has pledged to continue the process of democracy and pluralism." Repeating a State Department statement of Monday night, Speakes added, "We would welcome any concrete step to set up an orderly process for a return to democratic rule."

Speakes also said the United States understands the deposed Guatemalan president is safe but his whereabouts are unknown.

If the American aircraft come under attack, the "normal rules of engagement" will prevail, said deputy press secretary Larry Speakes.

Speakes said there have been "some private contacts" with the new government in the aftermath of the coup d'etat in Guatemala City, but said that

Ambassador Frederick Chapin has not yet met with the leaders. The three Central American defense ministers met with senior U.S. officials in Honduras Sunday, but he said the meeting was "totally unrelated to other events" in Guatemala.

Meantime, Reagan arranged to gather with the National Security Council, but Speakes steered reporters off of speculation that the war in Chad or coup in Guatemala were on the agenda.

In a letter Monday, Reagan formally informed Congress he has sent two AWAC surveillance planes and eight F-15 fighter planes to Sudan in response to an urgent request from the be-

leaguered government. "The government has requested the government of France and the United States to assist in its self defense against aggression by forces and Libyan-supported insurgents in Chad," he wrote.

Notification he sent in advance to a war zone in Chad under the War Powers Act under attack, the "normal rules of engagement" will prevail, deputy press secretary Speakes.

Reagan said it was not possible to predict how long forces would be deployed region.

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Frailest of quintuplets critical following surgery

United Press International
INDIANAPOLIS — The frailest of quintuplets born last week was in critical but stable condition Tuesday following abdominal surgery performed to correct a perforated intestine.

Ashlee Charlene Gaither, who has been on a respirator for all but eight hours since birth last Wednesday, was listed in very serious condition before the one-hour operation, said Indiana University Hospital spokeswoman Jan Michelsen.

"Her condition is critical but stable, but otherwise she's real active and appears okay," Michelsen said. "Barring other

complications, it should have no long-term adverse effect on her. It's not a rare kind of thing."

Doctors were examining X-rays Monday when they discovered the perforated intestine and decided to operate, she said.

Ashlee has been fed intravenously since birth and the operation will delay the start of normal eating for the baby, Michelsen said.

The infant was the first of the quintuplets born last week to Suzanne Gaither, 21, and her husband, Sidney, 33, at the IU Hospital. The Gaithers Monday changed

the middle name of one of the quintuplets, Brandon, from jamin to Burrus.

Ashlee was kept on a respirator until Monday, when doctors allowed her to try to breathe on her own. After an eight-hour test, the child was put on the machine because the level in her blood was not enough.

"It may be a few days she can go off the respirator good," IU Hospital spokeswoman Wendy Wiseman said Monday.

The decision to put back on the respirator is what doctors called a period of steady improvement during the weekend.

Paige said doctors were continuing to monitor the oxygen levels of the infants on 24-hour watch at the Hospital for Children.

The children were born at Memorial Hospital.

Doctors said Ashlee was breathing faster than the other four babies — Joshua, Johnson, Renee Brook, Frances and Brandon — because she was being treated intravenously.

Gaither did not use drugs but had a family history of multiple births. The first quintuplets born in Indiana — were delivered six weeks prematurely by Dr. Frank Johnson said he believed Gaither children were the nation's first black quintuplets.

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