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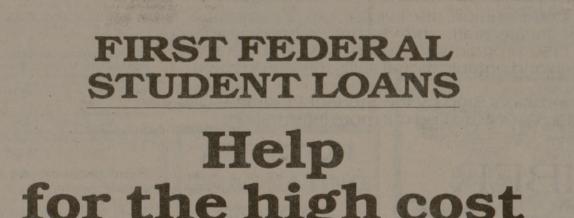
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Page 8/The Battalion/Thursday, October 31, 1985

Peso devaluation worries businesses

Associated Press

HIDALGO - Dramatic drops in the value of the Mexican peso have businessmen along the U.S.-Mexico border worried again, especially in this South Texas community where 95 percent of the retail business is dependent on Mexican shoppers. "Business is really dead," Joe Vera

III, executive vice president of the Hidalgo Chamber of Commerce, said Wednesday. "People are no longer coming across. We can't blame them. They just can't afford it now." now.

In the past month, the peso has dropped from 350 pesos to \$1 to be-tween 475 and 490 pesos to \$1 in the Rio Grande Valley on Wednesday. The peso was fluctuating between 490-495 to \$1 from Laredo to El Paso.

"I think we all expected it to drop Yolanda Walker, a vice president in the international division at Brownsville National Bank. "(Mexthey're going to have more. But (the peso) held for a long time and im-proved after the earthquake, so it weeks ago along the border, the peso was about 340. Last week, it went over 420 pesos to \$1. was kind of confusing.'

Border towns are dependent on each other for, among other things, retail trade. But several shop owners said business is dead.

Rockwell pleads guilty to defense overcharges

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Associated Press

DALLAS — Rockwell Interna-tional Corp., the nation's second-largest defense contractor, pleaded guilty Wednesday to federal charges that six of its employees filed falsi-fied time cards leading to overcharges on an Air Force contract.

Investigations by the company and the Justice Department failed to find any evidence that company managers participated in the of-fenses or knew about them, Rock-well spokesman Jim Vallela said.

In addition to a possible maxi-mum fine of \$200,000, Rockwell agreed to pay \$1 million in a settlement for double the amount of mischarges and the government's investigation costs.

The guilty plea was entered to a federal information filed in U.S. District Court in Dallas.

"I'm taking the peso at 399," said Aurora Mijangos of Wise Fashions in Hidalgo. "We were taking it yes-terday at 470. We didn't have any business at all and we started out at 399 this morning and we still don't have any business. "Business is bad," she added. "As soon as you tell them its 470, 490 it's too much for them."

Vera said Hidalgo is smaller than most border towns.

"About 95 percent of our retail business comes from Mexico," he said. "Business is really bad. It's been gradually going down, but overall, from talking to merchants, it's been declining, but now it's just about halted."

He said cities like Brownsville, Laredo, Del Rio and El Paso can balance out their retail trade with their owns shoppers, but that Hidalgo is very dependent on shoppers from its sister city, Reynosa, Mexico.

Last summer, the peso dropped from about 240 to 260 in less than a week and slowly declined. Three

No individuals were named in the

The government charged that the employees falsified 20 time cards from April to June, 1982. The bogus work was charged to a \$1.3 million, fixed-price contract by Rockwell's former Collins Commu-pications Sustained Statements

nications Systems Division plant in Dallas, Vallela said.

After completing its investigation a year ago, Rockwell disciplined the workers and lowered the price of the contract by \$290,839, the estimated

amount of the overcharges, he said. According to the information, Rockwell also agreed that any em-ployee involved in the overcharges

will be barred from working on pro-

pursue any further charges against Rockwell that might arise from the case, according to the criminal infor-

The government agreed not to

jects involving federal contracts.

"I think people are panicking a little bit," Walker said. "People need the dollars to buy certain things and they have to go to the market and get dollars."

UNAUTHORIZED SOL TATION:

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given more citations. TERRORIST THREAT: University Police recet Reagan Becky call from a man saying two would go off in the Langin chitecture Center. The init was evacuated, but no but

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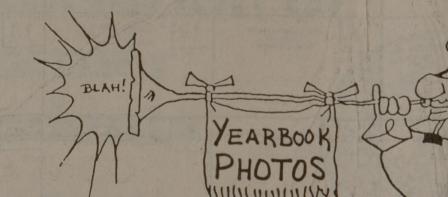
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taken for the '86 Aggieland thru November 11



All students can have their pictures taken thru Nov. 11 at the studio above Campus Photo Center at Northgate.

Office hours are 8:30-12:00 and 1:00-4:30.

No pictures will be taken at the Pavilion this year.