

World and Nation

Official: U.S. arms proposal 'dead issue'

WASHINGTON (AP) — President Reagan's proposal at the Iceland summit to scrap all U.S. and Soviet ballistic missiles over 10 years is a dead issue, nuclear arms control director Kenneth L. Adelman said Thursday.

"The Soviets have rejected it out of hand," Adelman said.

He told reporters the U.S. proposal is still on the negotiating table in Geneva. But, he said, "I don't think it's going to come on the radar screen on arms control again, if you ask me."

Reagan proposed a two-stage plan

to Soviet leader Mikhail S. Gorbachev in Reykjavik, Iceland. In the first five years, the two sides would cut by about one-half their long-range bombers, missiles and submarines. In the next five years, all ballistic missiles would be phased out.

U.S. negotiators formally presented the proposal to Soviet negotiators later at Geneva. But, Adelman said, "they didn't give us the time of day."

The director of the U.S. Arms Control and Disarmament Agency said the Soviets refused the offer because "they figure that the backbone

of their military and their arsenal has been land-based ballistic missiles."

Some U.S. allies in Western Europe also had reservations about Reagan's proposal. Secretary of State George P. Shultz responded to those concerns by saying a small force of U.S. ballistic missiles might be retained.

Shultz will discuss arms control issues next Monday through Wednesday in Moscow with Soviet Foreign Minister Eduard A. Shevardnadze. On another nuclear issue, Adelman said the United States would offer

the Soviets a timetable on "Star Wars" experiments in exchange for information on their anti-missile research program.

He said he did not expect the offer to change the fundamental differences between the two sides on space-based defenses. But, he said, "there are some elements that would interest them."

The disagreement over Reagan's program to find a way to shoot down missiles in space has slowed negotiations over curbing U.S. and Soviet nuclear weapons.

Adelman said Shultz would put

the emphasis on limiting strategic nuclear weapons.

The two sides are closer to an agreement on curbing intermediate-range rockets, but Adelman called the strategic arms reduction talks "the apple of our eye."

The United States seeks to force a reduction of about 50 percent in the heavy land-based intercontinental ballistic missiles that form the heart of the Soviets' nuclear arsenal.

While Gorbachev showed interest in such an accord last October, the Soviets are insisting that the Star Wars program be curbed as well.

Bond rates, weak dollar hurt market

NEW YORK (AP) — The bond market suffered a hard day Thursday, stung by lower bond prices, a weak dollar and higher interest rates, analysts said.

The Dow Jones average of industrial stocks closed at 2,339.20, down 32.96 points Wednesday. Earlier in the session, it had been down more than 46 points.

Chrysler was down 2 1/4 to 24 1/4 and Ford was at 86 1/4, down 2 1/4.

Among retailers, K mart was down 2 to 62 1/2; J.C. Penney was down 2 1/2 to 99 1/2; while Sears Roebuck was down 1/4 to 54 1/4.

Nationwide turnover in the New York Stock Exchange-listed issues, including trades in the stocks on regional exchanges in the over-the-counter market totaled 208.13 million shares.

The NYSE index was at 2.42 to 166.09.

Standard & Poor's index of industrial fell 4.90 to 332.10 and S&P's 500-stock composite index was down 4.40 to 222.10.

Reagan: America is adjusting to high tech future

WEST LAFAYETTE, Ind. (AP) — President Reagan predicted Thursday high technology will provide millions of jobs and said Americans should not be intimidated by it.

Speaking to students and faculty at Purdue University, Reagan, pressing his campaign to improve American competitiveness, said the nation had adjusted well to the recent economic changes in which "older industries sometimes gave way to newer."

Noting that about 113 million Americans are working, Reagan said, "Technology is not the enemy of job creation but its parent — the

very source of our economic dynamism and creativity."

Reagan was buoyed by an enthusiastic reception by hundreds of people at Purdue University Airport, and said the crowd made him feel "three inches taller."

He made a short speech, then walked over and shook hands and visited briefly with young people, mostly college students, standing behind the ropes.

After viewing a demonstration of computer-assisted manufacturing techniques,

Reagan was given a brass-plated elephant with a cut-out reading "Gipper."

Inside Mackey Arena, home of the Purdue Boilermakers basketball team, majorettes strutted and a brass band blared march music as a warm-up for Reagan's entry.

Reagan, scheduled to fly to Los Angeles late Thursday for the start of a 12-day California stay, has asked Congress to enact a \$980 million job retraining program and other steps, including an easing of antitrust laws, to help shrink the nation's \$170 billion trade deficit.

The trip is the president's second outside the Washington area this week. He traveled to Canada on Sunday for two days of discussions with Canadian Prime Minister Brian Mulroney on trade, acid rain and other issues.

Reagan has been making more frequent trips in recent weeks as he seeks to recover from the Iran-Contra affair.

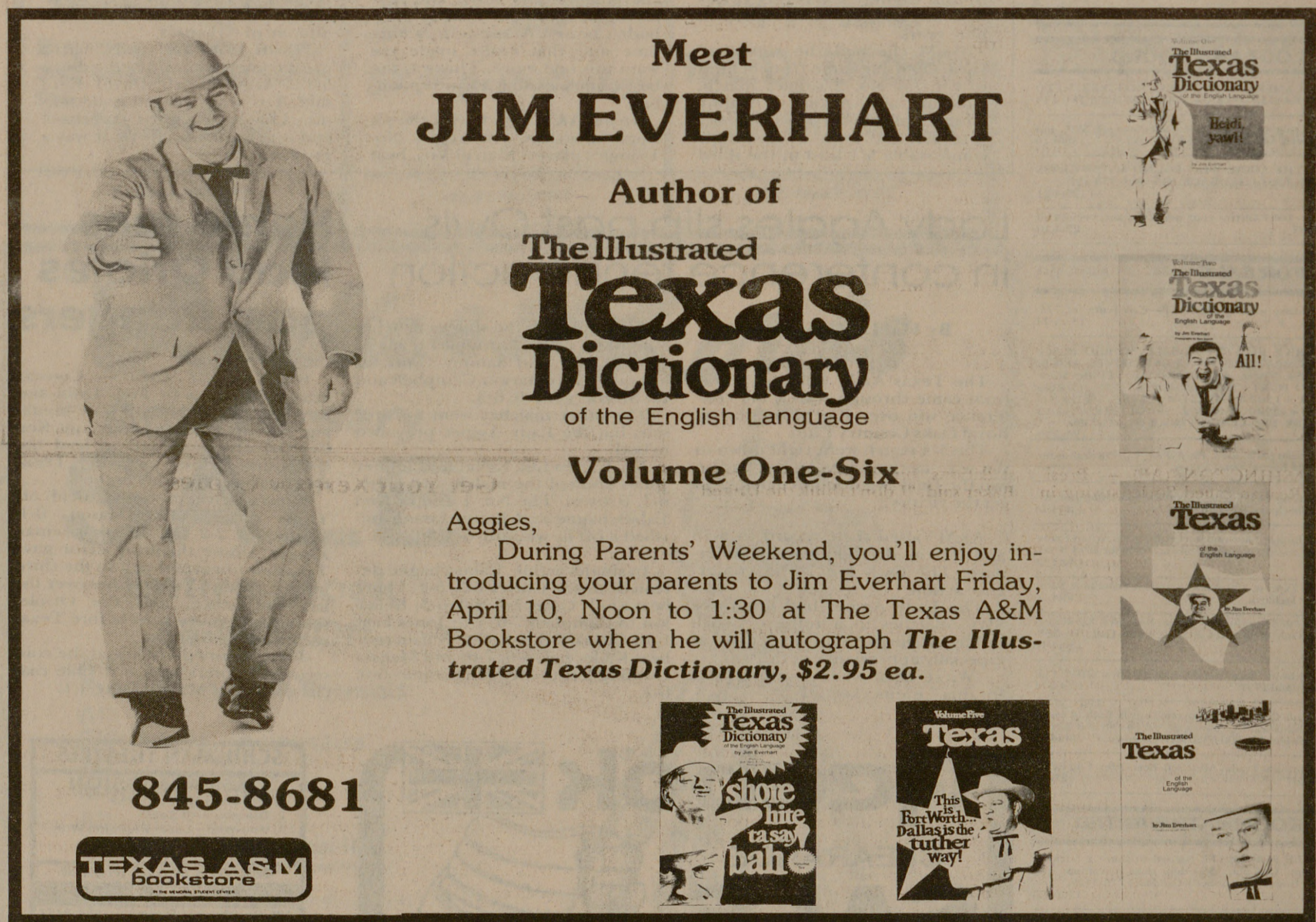
In his speech at Purdue, Reagan argued that government regulation of the economy produces failure — not prosperity — while free-market policies achieve success.

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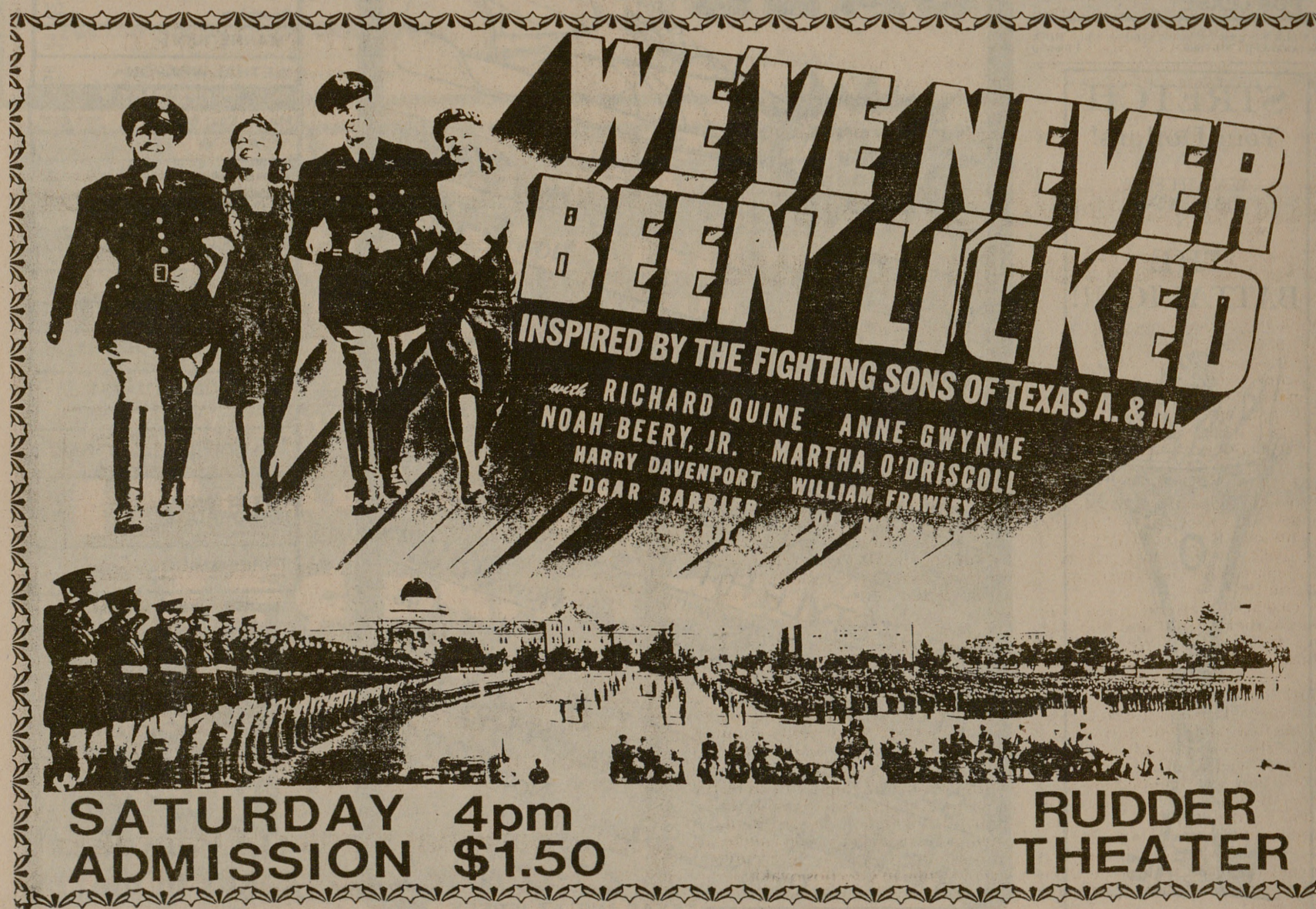
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