

What's Up

Friday

FELLOWSHIP OF CHRISTIAN UNIVERSITY STUDENTS: will have a Bible study at 6:30 p.m. in 704 Rudder.
PUERTO RICAN STUDENT ASSOCIATION: will meet at 7:30 p.m. at St. Mary's student center.
CATHOLIC STUDENT ASSOCIATION/NEWMAN: will leave for the "I am the Light of the World" retreat at 5 p.m. from the student center.
TAMU BADMINTON CLUB: will practice and play the faculty at 7 p.m. in 351 G. Rolie White.
NATIONAL SOCIETY OF BLACK ENGINEERS: Dr. Duncan will speak at 7 p.m. in 607 Rudder.
ALCOHOLICS ANONYMOUS: call the center at 845-0280 for information about today's meeting.
PLACEMENT CENTER: will have an orientation session for all December, May and August graduates at 2 p.m. in 504 Rudder through today.
THE AGGIELAND: Freshmen and sophomores may take their yearbook photos through today at Yearbook Associates behind Campus Photo at Northgate.
CAMPUS CRUSADE FOR CHRIST: will meet at 7:30 p.m. in 108 Harrington.
UNITED CAMPUS MINISTRIES: will have a peanut butter fellowship, from 11:30 a.m.-1 p.m. at Rudder fountain and a Bible study at 6 p.m. at A&M Presbyterian Church.

Saturday

CHINESE STUDENT ASSOCIATION: will have a mid-autumn (mooncake) festival at 7 p.m. in 701 Rudder.
INDIA ASSOCIATION: will have a picnic and membership drive at 4:30 p.m. at Hensel Park.
TAMU SPORTS CAR CLUB: will have a road rally at 3 p.m. in the Zachry parking lot.

Sunday

AGGIE ALLEMANDERS: will have square dance lessons from 8 p.m. - 9:30 p.m. in 212 MSC and a club dance afterward.
BRAZOS BOWMAN ARCHERY CLUB: will have a 3-D Broodhead shoot at 2 p.m. at the bow range on Highway 60.
DEBATE SOCIETY: will host the televised presidential debate at 7 p.m. in 150 Blocker.
ALCOHOLICS ANONYMOUS: call the center at 845-0280 for details on today's meeting.
TAMU INTERNATIONAL FOLK DANCERS: will teach beginning and intermediate line, circle and couple dances at 8 p.m. in the MSC. Check the monitor screen for the room number.
ALPHA EPSILON DELTA: will have a picnic at 5 p.m. at Southwood Athletic Park. The club will supply the drinks.

Monday

GREEN EARTH SOCIETY: will meet at 8:30 p.m. in 704 Rudder.
EXTERNAL AFFAIRS OF THE STUDENT GOVERNMENT: will have a meeting for everyone interested in joining external affairs at 8:30 p.m. in 402 Rudder.
NATIONAL ORGANIZATION FOR WOMEN: will meet to organize semester events and elect officers at 8:30 p.m. in 607 Rudder.
INTRAMURALS: entries open for tennis singles, golf doubles and weightlifting at 8 a.m. in 159 Read.
DEBATE SOCIETY: will have tryouts for the first semester debate "Should 'The Last Temptation of Christ' be banned from A&M?" at 7 p.m. in 136 Blocker.
POLITICAL SCIENCE SOCIETY: will meet at 7 p.m. in 607 Rudder.
UPSILON PI EPSILON: will have a pledge meeting and certificate distribution at 8 p.m. in 128 Zachry.
BLACK GRADUATE STUDENT'S ASSOCIATION: will meet at 7 p.m. in 302 Rudder.
TAMU COLLEGIATE 4-H: will have a pizza party at 7 p.m. at Mama's Pizza.
PHI THETA KAPPA ALUMNI: will meet at 7:30 p.m. in 604 Rudder.

Items for What's Up should be submitted to The Battalion, 216 Reed McDonald, no later than three business days before the desired run date. We only publish the name and phone number of the contact if you ask us to do so. What's Up is a Battalion service that lists non-profit events and activities. Submissions are run on a first-come, first-served basis. There is no guarantee an entry will run. If you have questions, call the newsroom at 845-3315.

Regulators clear bank's assumption

ROCKDALE (AP) — Federal regulators on Thursday approved the assumption of a failed bank by a Cameron institution and said it will reopen as its branch.

Community Bank and Trust in Rockdale, with total assets of \$14.9 million, was closed on order of Texas Banking Commissioner Kenneth W. Littlefield. The Federal Deposit Insurance Corp. was named receiver.

The failure was the nation's 165th this year, with 97 in Texas.

The FDIC board of directors approved assumption of the failed bank's deposits and fully secured liabilities by The Citizens National Bank of Cameron in Cameron, Texas.

Littlefield said liberal lending practices by former management, agriculturally related loan losses and distressed local economic conditions contributed to the bank's failure.

Efforts to recapitalize the 10-year-old bank, some 60 miles northeast of

Austin, were unsuccessful, Littlefield said in a statement.

The failed bank's sole office will reopen on Friday as a Citizens National Bank branch, said FDIC spokesman Caryl Austrian in Washington. The failed bank's depositors automatically will become depositors of the assuming bank, subject to approval by the appropriate court.

Austrian said Citizens National will assume about \$14.3 million in 2,100 deposit accounts, and will purchase \$13.8 million of the failed bank's assets at a discount of \$3,816,000.

"The board of directors approved the deposit assumption under its authority to do so whenever it's determined that such a transaction will reduce the potential loss to the FDIC," said Austrian.

She said the transaction would result in a lower cost to the FDIC than if the assets were held and liquidated in receivership.

U.S. House delays Big Thicket votes

BEAUMONT (AP) — The U.S. House of Representatives delayed a vote on a controversial bill that would add 14,000 acres to the Big Thicket National Preserve, pending notification of longterm costs to the government and property owners.

The week-long delay Tuesday came at the request of Republicans on the Interior and Insular Affairs Committee, which sent it to the House.

Republicans on the committee sided with timber companies, property owners and local governments who fear the action will cause them financial harm.

The National Park Service has been asked to inform Congress what the longterm costs of the addition would be.

Supporters and opponents expect the House to approve the measure if it reaches the floor. Its fate in the Senate is less certain, however, and time is running out for action in this

session as members race toward adjournment in early October.

If Congress fails to act this year, sponsors would have to start over in the new Congress, which convenes next January, and go through the committee process again.

The bill, titled the Big Thicket National Preserve Addition Act, is strongly supported by Rep. Charles Wilson, D-Lufkin, who represents the district that includes the land.

Neither Wilson, nor any other Texas member, serves on the committee, which has jurisdiction over the Department of the Interior, which oversees national parks.

The committee's report stated that the additions made by the bill "are not only individually significant, but especially in the case of the creek corridors, they tie together existing unconnected units and protect waterways that have a crucial impact on wildlife habitat and the quality of the ecosystem."

Blood drive does not reach projected goal

By George Watson
Staff Writer

The TAMU-BU APO Blood Drive continued Thursday collecting 294 pints of blood, bringing the total for two days to 553.

"The total is far from our goal of 1766 pints," Lynda Falkenberg, Red Cross assistant administrator, said.

The drive, sponsored by Omega Phi Alpha and the Aggie Blood Drive Committee, has been running since Wednesday. It is a contest between A&M and Baylor University to see who can collect the most blood. Baylor won last years contest with a turnout of 4.5 percent. A&M had a turnout of just over 2 percent.

Falkenberg said she hopes for a turnout tomorrow of about 300 to 350 donors.

Blood will be collected at The Commons from 11 a.m. to 5 p.m. and at Rudder Fountain from 10 a.m. to 4 p.m. Each school that collects 4.5 percent of their student enrollment will receive a trophy during the pregame festivities of the Baylor-A&M football game October 15.

Foreign investment could narrow competitive edge

WASHINGTON (AP) — Excessive foreign investment of high-tech, defense and energy industries could narrow the country's competitive edge and endanger national security, Rep. John Bryant testified Thursday.

The sheer magnitude of foreign investment in those industries "has already resulted in increased foreign influence and leverage in U.S. economic policy-making and political decision-making," the Dallas Democrat told the House Foreign Affairs subcommittee on trade and international economic policy.

But Bryant believes the U.S. government is ill-equipped to comprehend the surge in foreign ownership because it does not require overseas companies to disclose basic information about their domestic holdings in a way that is useful for analysis and decision-making.

"Our current ignorance handicaps our ability to responsibly manage our own economy," Bryant said. "We don't have enough information even to know with confidence all the questions we should be asking."

Bryant warns the country may be "trading our economic sovereignty for a security blanket of foreign money, not to foster long-term economic growth, but to sustain a high national lifestyle. To finance budget deficits and pay for foreign products, America has been selling off its productive capacity — selling off family jewels to pay for a seven-year night on the town."

The sponsor of the Bryant Amendment to require foreign owners to register their major U.S. assets with the Commerce Department, Bryant calls the rise in foreign ownership the "greatest change now taking place in our economy."

Critics of the measure contend the information is already gathered by more than a dozen agencies and that the reporting requirements are onerous, anti-competitive, and would create a massive bureaucracy.

The bill is stalled in a Senate committee although an aide to Bryant said Speaker Jim Wright has promised a vote would be taken in the House before its scheduled October adjournment.

According to the best available estimates, Bryant said, foreign investment over the past seven years in American farmland, factories, banks, businesses, buildings, government securities and other assets has tripled to more than \$1.5 trillion.

Norman J. Glickman, a professor at the University of Texas Lyndon B. Johnson School of Public Affairs in Austin, testified that Commerce Department data indicate that foreign ownership of American companies is still relatively small. Only about 3 percent of workers and 8 percent of productive assets are under foreign control and that the influx so far does not pose a danger to economic security.

"But unless we set our economic house in order, we could be in for some serious problems of external control in the future," Glickman said.

Glickman said data collection must be beefed-up and that not enough information is available about foreigners' activities "to make smart policy decisions."

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