Globetrotting

Czechoslovakia

Today is a national holiday in Czechoslovakia. One Texas A&M student is from this country.

Facts about Czechoslovakia:

Official name: Czechoslovak Socialist Republic

Area: 49,381 sq. mi.

Capital: Prague

Population: 15.5 million

Languages: Czech, Slovak, Hungarian

Religions: Roman Catholic, Protestant, Orthodox, Jewish

Life expectancy: 70 years

Regulators agree to lower prices

WASHINGTON (AP) — Federal regulators agreed Tuesday to cut prices on hard-to-sell real estate the government is inheriting from bankrupt savings and loans.

White House spokesman Marlin Fitzwater said the administration endorsed stepping up sales, but withheld comment on the specifics of the plan.

The Resolution Trust Corp. voted unamiously to permit regulators to cut a property's price by 15 percent if it had not sold in six months — four months for a single-family home. A further reduction of 5 percent is allowed after an additional three months.

The RTC adopted a second policy authorizing auction sales, allowing no more than a 30 percent discount from appraised value.

Meanwhile, the Joint Economic Committee said Tuesday that the 1990 budget deficit will swell to $185 billion, up from $152 billion last year, and that thrift-related spending could total $45 billion this year.

The new sales policy is stirring concern among real estate professionals who fear that too many cut-rate sales could hurt already depressed markets in some areas of the country.

"It's a fine line that has to be walked. They (the RTC) are not oblivious to this," Fitzwater said.

"We are concerned about getting rid of the properties in a way that helps reduce the burden on the taxpayer," he said. "We obviously don't want to wreck the economy."

Regulators said holding a backlog of real estate off the market, with the hope that prices will rise, can be just as harmful.

"We've become convinced that holding on to property is too costly both for us and the taxpayer and what we're adopting is designed to move properties without disrupting markets," said RTC Chairman L. William Seidman.

The proposal originally came before the RTC board two weeks ago. The board delayed action at the urging of Comptroller of the Currency Robert Clarke, who regulates nationally chartered banks.

Clarke said he feared faster sales could hurt still-solvent banks and S&Ls struggling with deteriorating real estate portfolios.

However, Clarke said an analysis by the RTC staff convinced him the new policy would have little effect on solvent institutions.

"We've satisfied ourselves that as far as we can tell, and you can never tell for sure, adoption of this policy would not have an adverse effect on any of the institutions not in receivership," he said.

At the end of February, the last month for which firm figures were available, the RTC owned $16.4 billion in real estate after having sold $2.1 billion.

It expects its portfolio to swell as it repossesses property posted as collateral for now-delinquent loans.

A Treasury-led panel overseeing the RTC's work for the Bush administration encouraged the agency to offer greater price cuts sooner than permitted in the new policy.

IMF approves $60 billion increase for assistance

WASHINGTON (AP) — International Monetary Fund officials approved a record $60 billion increase in resources Tuesday to meet growing demands for assistance from emerging democracies in Eastern Europe and debt-strapped nations in Latin America.

The authorization from the IMF's policy-setting interim committee came after the panel adopted a U.S.-backed proposal to crack down on countries that are delinquent in repaying their IMF loans.

The 50 percent increase, which still must be approved by the voting membership of the 152-nation fund, would boost IMF lending resources to $180 billion.

Third World countries had fought to double IMF resources, contending $240 billion is needed to ensure that economic assistance to Eastern Europe does not crowd out support for Latin America and Africa.

B.T.G. Chidzero, finance minister for Zimbabwe, said greater support from the IMF and its sister lending organization, the World Bank, was critical to avert "falling into a crisis of international development finance in the present decade."

On another matter, the finance officials stopped short of endorsing a proposal to create an environmental fund in the World Bank to supply $1.3 billion in low-interest loans over three years.

The money would be used to address cross-border environmental problems such as global warming, the growth of deserts, river system pollution and destruction of the ozone layer.

France is backing the new fund, but the United States and several other countries are opposed.

Fund-raiser dies from pneumonia

WASHINGTON (AP) — Carl "Spitz" Channell, who was convicted of illegal fund-raising activities in the Iran-Contra case, has died of pneumonia while recovering from a car accident, an associate said Tuesday.

The conservative fund-raiser died Sunday, according to former Rep. Dan Kuykendall, a friend of Channell who worked on pro-Contra causes during the time Channell was also involved.

Kuykendall said Channell had been undergoing chemotherapy for lung cancer and had recovered enough to engage in consulting work. But about two months ago, as he was getting out of his car near his office in Southeast Washington, he was struck by a car, according to Kuykendall, who is now a Capitol Hill lobbyist.

"He struggled and struggled," to recover from massive injuries that included several broken bones and a crushed pelvis, said Kuykendall.

Study: Special education lacking

NEW YORK (AP) — At least two of three emotionally disabled children are not getting the special help from public schools they're entitled to under federal law, according to a soon-to-be released report.

Even students who get placed in special education too often encounter a stultifying "curriculum of control," heavy on silence and obedience and light on learning.

One result: a 42 percent dropout rate among youngsters with identified behavior disorders, according to a draft copy of "At the Schoolhouse Door: An Examination of Programs and Policies for Children with Behavioral and Emotional Problems."

Less than 1 percent of the public school population, about 400,000 students, were identified by school authorities as having behavioral disorders. But various studies estimate at least 3 percent to 5 percent of the school population are emotionally disturbed.

"This suggests that at best somewhere between 10 and 30 percent of children in need are identified," the report said.

Such youngsters, like all with significant handicaps, are entitled by the 1975 federal Education All Handicapped Children Act to special education.

But whether or not such children get it seems to have as much to do with available resources and local attitudes toward difficult behavior as it does with a student's needs, the report concluded.

The 160-page study, to be released this month, was written by Jane Knitzer, Zina Steinberg and Brahm Fleisch, researchers at Bank Street College of Education in New York.

"The report leaves me optimistic simply because such a report finally exists," said William Schipper, executive director of the National Association of State Directors of Special Education.

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>
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The report was based on questionnaires sent to state directors of special education and mental health officials, visits to 26 programs in 13 states, a review of literature in the field, and extensive interviews with parents and special educators between 1987 and 1989.

The visits revealed an overall "bleakness" in school life for the emotionally disabled: low academic expectations, a stress on controlling behavior, and inadequate access to mental health services.

"Recognition that all is not well is widespread, yet efforts to develop more intensive and responsive approaches are still spotty," the report said.

The report urged states to re-examine policies that encourage restrictive, costly placements of emotionally handicapped students. In some states, for example, school districts are "off the hook" financially if a student is referred to a state institution.

On the bright side, the study cited a number of schools and school districts trying to improve the lives of behaviorally disabled children.

Golden Lake Elementary in Circle Pine, Minn., for example, sends special educators into regular classrooms, allowing youngsters to stay with normal peers.

Central Park East School in New York's Harlem section and elementary schools in New Haven, Conn., Benton Harbor, Mich., and Prince George's County, Md., have begun broad-based reforms that help all students, including behaviorally disordered. Such schools tend to shy from labeling youngsters as "handicapped."

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