

Three-country trade agreement

FTA will benefit U.S. economy overall, Bush says

WASHINGTON (AP) — A free trade agreement with Mexico will benefit the U.S. economy, but there will be winners and losers, a study by the International Trade Commission indicated Tuesday.

"An FTA with Mexico will benefit the U.S. economy overall by expanding trade opportunities, lowering prices, increasing competition and improving the ability of U.S. firms to exploit economies of scale," the study said.

But relative to the size of the U.S. economy, those benefits are likely to be small, at least initially, because many trade barriers between the United States and Mexico have already been reduced or eliminated, the study said.

President Bush, however, in announcing Tuesday that Canada would be joining the negotiations, said an FTA would link the three countries' economies in "bold and far-reaching ways."

"A successful conclusion of the free trade agreement will expand market opportunities, increase pros-

"The sheer size of that market will increase the competitiveness of the firms of the three countries. At the same time, it will allow for the three economies to complement each other and to combine the power (of) Mexico, a labor-abundant country, and the United States, a more capital abundant country."

— Jaime Serra Pucha, Mexico's commerce secretary

perity and help our three countries meet the economic challenges of the future," Bush said.

A free trade area encompassing all three countries would create a North American market of 360 million people with annual production of more than \$6 trillion, Bush said.

"The sheer size of that market will increase the competitiveness of the firms of the three countries," Jaime Serra Pucha, Mexico's commerce secretary, said. "At the same time, it will allow for the three economies to complement each other and to com-

bine the power (of) Mexico, a labor-abundant country, and the United States, a more capital abundant country."

The ITC study said there could be losers north of the Rio Grande under the agreement, including retailers on the Southwestern border who depend on Mexican shoppers, fruit and vegetable growers, producers of inexpensive household glassware, cow-calf operators and segments of the textile industry.

Winners could include grains and oilseeds producers, alcoholic bever-

age exporters, cement makers, producers of major household appliances and capital goods such as machine tools and industrial equipment. Other potential beneficiaries include farm and construction machinery, food processing equipment and pollution control equipment.

The study, however, said word is still out on autos and auto parts, and that the picture is mixed for steel.

"This study reaches a significant conclusion: On balance, free trade with Mexico can produce economic benefits for the United States," Sen. Lloyd Bentsen, D-Texas, said.

"An agreement has the potential to provide new jobs and other benefits for Texas and the United States as a whole," Bentsen said. "But the study also shows that there will be winners and losers."

The study also cautioned that an FTA would raise the demand for transport, warehousing and other services along the Southwestern border, resulting in additional pressure on already strained border transport system and entry facilities.

Study: Collider tunnel leaves environment unaffected

WASHINGTON (AP) — Construction of the superconducting super collider's 54-mile tunnel around Waxahachie will not harm the environment, according to an Energy Department study released Tuesday.

The completion of the study allows digging to begin.

Although the final environmental impact statement has been signed by Energy Secretary James Watkins, actual construction of the oval tunnel is months away, a congressman said Tues-

day following DOE's announcement that the review had been completed.

Rep. Joe Barton, R-Ennis, said completion of the study "is the major green light for the project to begin serious construction."

Although construction of surface buildings had been allowed prior to completion of the study, the review was necessary to clear the way for digging the tunnel, Barton said.

"This record of decision actually says all planned construction of ... the entire SSC does

not have an adverse impact on the geology, hydrology, air quality, radiation, vegetation, every aspect of the environment," Barton said.

"It is a major milestone. ... I consider this the most significant decision to date on the project, other than the decision to build the SSC, and to build it in Texas."

Barton said he believes work on the tunnel would begin, under the current timetable, sometime in 1992 or as late as 1993, although a groundbreaking could be held as early as spring.

Bush administration proposes overhaul of banking system

WASHINGTON (AP) — The Bush administration on Tuesday proposed a landmark overhaul of the nation's banking system that would reduce government guarantees to depositors and break down traditional walls between banks and other businesses.



Gonzalez

The recommendations, the centerpiece of President Bush's domestic agenda, are his administration's response to a rising tide of bank failures unrivaled since the Depression.

Prepared by the Treasury Department after 18 months of study, the package would put the financial system through the biggest changes in 50 years, affecting nearly every American who borrows and saves.

For the first time since the establishment of federal deposit insurance in 1934, government guarantees to bank customers would shrink rather than expand. The changes, however, are carefully crafted to minimize their impact on average depositors.

Individual depositors would be covered for no more than \$200,000 per institution, eliminating exotic combinations of trust and joint accounts which now enable families to insure more than \$1 million. Moreover, regulators would be discouraged from fully reimbursing uninsured deposits, which they have done so far in virtually all bank failures.

Longstanding laws barring commercial and industrial companies from owning banks would crumble, as would the division of banking from the insurance and securities industries.

Customers may be able to get a car loan, shares in a mutual fund and a

life insurance policy at their bank, which could be owned by a department store chain.

The long-awaited proposals must be approved by Congress, where many legislators are wary of repeating mistakes that worsened the savings and loan crisis.

"The administration makes a mistake in proposing new and risky activities for banks before the supervisory and (deposit) insurance reforms are in place and working," said Rep. Henry B. Gonzalez, D-Texas, chairman of the House Banking Committee.

"This is the same cart-before-the-horse mentality which plagued the deregulation of the savings and loan industry," he said.

Treasury Secretary Nicholas F. Brady, however, said the reforms are a package and should not be enacted piecemeal.

"Today, our banking system is under stress. ... Our banks are hampered by out-of-date laws," Brady said. "If we expect to exert world economic leadership in the 21st Century, we must have a modern world-class financial services system in the U.S."

He said American banks compare unfavorably with their healthier and bigger counterparts in other industrial countries. He noted that only one bank, Citicorp, ranks among the world's 30 largest, compared with nine U.S. banks 20 years ago.

The administration plan also would relax decades-old restrictions on interstate banking within three years, making it easier for giants like Citicorp and Bank of America to establish branches competing with local institutions.

It would prune a thicket of independent regulatory agencies and, in the process, give the administration more control of financial regulation.

Treasury postponed its proposals on curing banking's most pressing short-term problem, shoring up the industry-financed Federal Deposit Insurance Corp.

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Joint Commission
on Accreditation of Healthcare Organizations

January 8, 1991

Pat Cornelison
Executive Director
Humana Hospital Brazos Valley
1604 Rock Prairie Road
College Station, TX 77845

Dear Ms. Cornelison:

On behalf of the Joint Commission, I am writing to convey our official commendation to Humana Hospital Brazos Valley for the outstanding organizational performance reflected by your recent accreditation survey and award.

Our review of your survey report indicates that Humana Hospital Brazos Valley has received an overall accreditation grid score of 90 or above (out of a possible 100) which places your organization among the most effective accredited organizations. The key performance areas that are evaluated by the Joint Commission place primary emphasis on an organization's effectiveness in reviewing patient care and establishing sound internal processes to support the provision of quality care.

You and your organization may take great pride in this achievement. We are confident that you will direct...

We've just received one of the highest commendations a hospital can get. And we want to share our pride with you. Thanks to our board, our medical staff and every employee here, Humana® Hospital - Brazos Valley has just been recognized as one of the top-performing hospitals in the nation, a hospital committed to the pursuit of quality in patient care.

This letter, from the president of the Joint Commission on Accreditation of Healthcare Organizations, is an official commendation that we've been ranked among the country's most effective

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accredited healthcare organizations. Against the most rigid standards of quality in the healthcare field, Humana Hospital - Brazos Valley received 94 (out of a possible 100) as an overall accreditation grid score.

While this commendation is something we are all proud of, it's also important to you. It's an indication of the quality medical care the staff of Humana Hospital - Brazos Valley is committed to providing.

Humana® Hospital - Brazos Valley
1604 Rock Prairie Road
College Station, TX 77845
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