

United States retains status as largest investment debtor

WASHINGTON (AP) — The United States retained its unenvied position as the world's largest international investment debtor in 1990 as direct Japanese holdings in America soared 24 percent, the government reported Tuesday.

The Commerce Department said that the increase in Japanese investments helped Japan solidify its hold as the foreign nation with the second largest total of direct investment in the United States with \$83.5 billion.

Britain retained its position as the largest holder of direct assets in the United States, defined as at least 10 percent ownership of a business, with holdings of \$108.06 billion. The 2.4 percent increase in British investment was just one-tenth the pace of Japan's gain.

For the first time, the Commerce Department gave a choice on how to measure the country's "net debtor" position.

By two of the measurements, the overall net debtor figure showed a slight improvement as the

gap between U.S. holdings and foreign holdings narrowed a bit. By a third accounting method, the deficit surged by 34.7 percent.

The department said that by the old method, which valued the holdings by their purchase price, the nation's net debtor position shrank by 3.4 percent to \$617.9 billion, compared to a revised figure of \$639.7 billion in 1989.

By a new method that values the asset holdings by their replacement costs, the country's net debtor position narrowed by 6.3 percent to \$439.66 billion.

A third measurement that values the holdings by their stock-market prices showed a deterioration of 34.7 percent to \$360.60 billion.

The historical cost method, using the original purchase price, has come under attack for overstating America's indebtedness because many U.S. overseas holdings were bought long ago while the bulk of foreign assets in this country was purchased in more recent years.

University struggles to improve teaching

Continued from page 1
putting too much emphasis on scientific research and losing sight of their purpose, which is teaching, he said.

"The council and the center are both designed to put balance in the missions of the University," he said.

A strategic plan for improving teaching quality is being put together to get information from faculty, students and former students.

"These are the people we serve," Gresham said. "We're taking a hard look at our programs, and if the people we serve think they're worthwhile we'll keep them. If not, we'll adopt new ones."

Gresham said he hopes students, faculty and anyone else concerned about education will become involved by offering their suggestions for improvement.

"Our first step is to listen to what they say and then address those concerns," he said.

Gresham said he believes strongly in education and the quality of teaching at A&M but also believes more attention needs to be devoted to improvement.

"I appreciate the confidence the provost's office has shown in me," he added. "I want to reward that confidence."

Gresham encourages A&M students to let him know of any outstanding faculty members or any faculty the student feels needs to improve their teaching skills.

"Without the students, we wouldn't have a University," he said. "We're not here to police the faculty but to support and assist every member to become better teachers."

Budget may avoid tax hike

AUSTIN (AP) — Texas Republicans said Tuesday that lawmakers now are armed with enough money-saving ideas to head off any tax increase when the Legislature convenes to write a budget July 15.

If taxes are raised, they said, voters should sweep the Capitol clean.

"If it doesn't (avoid a tax hike), I think the people of Texas need to really scream," said Rep. Tom Craddick of Midland, who heads the House Republican Caucus.

"If they have to pay a tax increase in this session of the Legislature — after all the budget cuts and proposals that have been laid out — we need a total wipeout of everybody in Austin and need to start over," Craddick said. "I guarantee you that."

Craddick and state GOP Chairman Fred Meyer praised Comptroller John Sharp's recent audit, which proposed \$4 billion in savings and \$1.2 billion in new revenue, mostly federal funds. Sharp called for mergers of agencies, about 1,000 layoffs and higher fees for some services.

Republican lawmakers also suggested a list of cuts that they estimated would save \$4.9 billion.

WARD



Ph.D



Health stores pull natural cigarettes from shelves

DALLAS (AP) — A Texas chain of health food stores snuffed the sale of natural cigarettes after a panel of store managers decided it wanted to avoid the appearance of promoting smoking.

Herb buyers for Whole Foods Market in Dallas and Austin stocked the American Spirit cigarettes three months ago because the maker of the cigarettes said they do not contain additives found in other brands.

But stores were soon given a July 1 deadline by a Whole Foods quality standards task force, a group of store managers, who decided cigarettes sales would damage the chain's image.

"We decided, whether organic or not, cigarettes are still harmful to the body," said Margaret Wittenberg, who led the group. "We want to emphasize that we don't advocate cigarette smoking in our stores."

Whole Foods Market has three stores in Austin, including its central office, two stores in Dallas and one in Houston. New Orleans, Palo Alto and Berkeley, Calif., each have one store.

The stores sell organically grown produce and other foods and try to keep a health-related image.

"It was the task force's impression that customers don't want us to sell them," said David Matthis, a Dallas store manager.

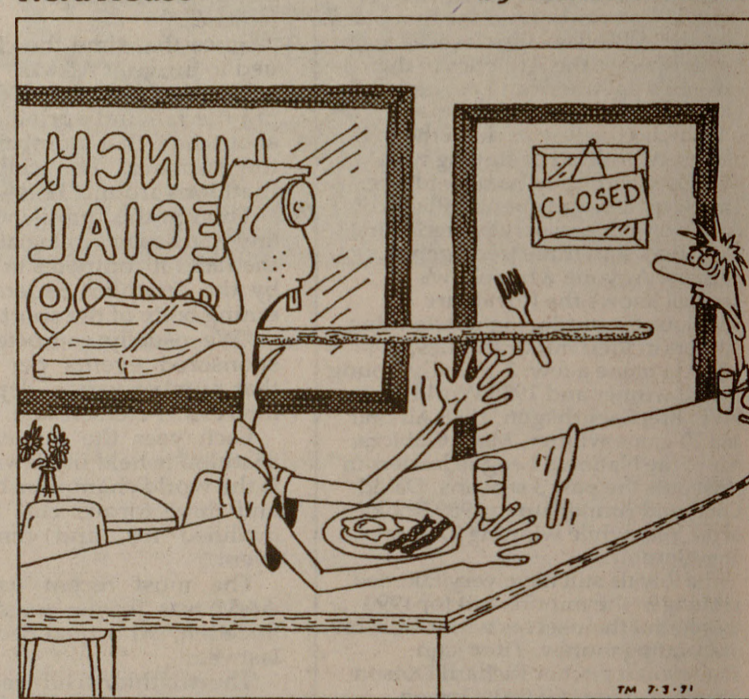
Dallas herb buyer Allen Schroeder said, "We had a variety of feedback from 'thank you for offering an alternative' to 'I hate it, tobacco is addictive, and we trusted you.'"

Most of the complaints were from non-smokers, Schroeder said, but the number of positive comments was greater.

"It's an emotional issue," Matthis said. "Either you're really for it or really against it, nobody is neutral."

Nerd House

by Tom A. Madison



Grand jury reviews alleged closed-door Democratic meeting

AUSTIN (AP) — A Calhoun County grand jury will consider a Republican group's complaint that Democratic legislative leaders violated the state Open Meetings Act with a closed-door meeting on Matagorda Island, the district attorney said Tuesday.

Jack Whitlow, Calhoun County district attorney, said the grand jury would meet July 22 to decide whether to investigate the private budget talks held on the island last week.

"If we get a (sworn) complaint, we'll investigate it and apply the law to it and see what happens," Whitlow, a Democrat, said in a telephone interview.

"I want to stay out of the political end of it," he said. "I'll present the legal questions to them (grand jurors) and make a decision whether to investigate."

Last Wednesday and Thursday, Gov. Ann Richards, Lt. Gov. Bob Bullock, House Speaker Gib Lewis, four other top lawmakers and their aides met privately on the secluded island off the coast northeast of Corpus Christi.

The lawmakers, minus Richards, constituted a quorum of

the Legislative Budget Board. Attorney General Dan Morales ruled the board is covered by the Open Meetings Act.

Richards, who is not a member of the budget panel, defended the meeting and said she was talking with the others as individual lawmakers rather than Budget Board members.

"These were committee chairmen gathering information about proposals before the Legislature," said Bill Cryer, the governor's press secretary. "Maybe the Republicans are used to (ex-Gov.) Bill Clements, who didn't meet with anybody."

Richards, and spokesmen for Bullock and Lewis, argue that the session was exempt from the Open Meetings Act because they only received briefings from aides.

Whitlow said he wanted the Associated Republicans of Texas, which is seeking the probe, to file a sworn complaint and to make an association representative available to talk to the grand jury.

Spokesman Glenn Goulet said the GOP group would do so.

What's Up

Wednesday

TEXAS ENVIRONMENTAL ACTION COMMISSION: General membership meeting to discuss plans for summer activities at 7 p.m. in 119A Zachary. Everyone welcome to attend. Call Gary at 846-4713 or Helen at 693-9990 for more information.

ALCOHOLICS ANONYMOUS: General discussion. Call CDPE at 845-0280 for more information.

Thursday

PARKS & RECREATION, KTAM: AquaBlast — July 4th Celebration. Proceeds to go to the Red Cross from 12 to 7 p.m. at the Bryan Aquatic Center behind Bryan H.S. Call Charles Logan at 361-3650 for more information.

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 publish the name and phone number of the contact only 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 845-3316.

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