

At the top of the news tonight - a progress report on the war against inflation. President Nixon asserting that the rising cost of living - is beginning to slow down. Adding, however, that the government will persist - in its present anti-inflationary drive. Further urging labor and management to do likewise - by holding the line on wages and prices. Promising, in turn, an all-out effort - at cutting Federal expenditures from Washington.

Said the President: "There will be no overnight cure - but we are on the road to recovery from the a disease of runaway prices." And he added: "Most important - you can make your plans on that basis."

## BURNS FOLLOW WHITE HOUSE

A related item: The President today announced the appointment of his chief economic adviser - Dr. Arthur Burns - to become the new chairman of the Federal Reserve Board. Dr. Burns to succeed the controversial William McChesney Martin - when the latter retires at the end of January. This, in effect, assuring a continuation of the present "tight-money" policy - which both men fully supported.

## SOUTH CHINA SEA

In the South China Sea - off the coast of South Vietnam - another "spy ship" incident today; involving this time though - one of theirs, [not ours]. The offender said to be a Soviet trawler - suspected of serving as an intelligence vessel. Spotted by a South Vietnamese Navy ship - near Da Nang - just a little too close to shore.

In the resulting chase - the trawler was reportedly hit by at least one shell. It escaped, nevertheless. Allied sources later stressing, in any case - there was "absolutely no U.S. involvement in the incident."

PENTAGON

Here at home again - at the Pentagon - a day-long seminar on U.S. defense policy. Defense Secretary Melvin Laird ~~asserted~~ asserting that the U.S. is moving "in rapid fashion" - to turn over to the South Vietnamese all combat responsibility. "Instead of our troop levels going up and up and up every month" - said he - "our troop levels are now going down and down and down."

(SUGGESTED LEAD-IN TO THOMAS TAPE SLUGGED MARDEN-HONG KONG")

And now - time for another special report from  
Lowell Thomas; reporting again tonight - from Hong Kong.

Lowell...

MARDEN-HONG KONG (7)

*L.S. Tape insert*  
01.51  
*unedited*

Hello Everybody:

I'm sure you've heard stories about the fortunes made by westerners here in the Far East - especially in Hong Kong. Many of them are true. One of the outstanding examples of this is a fairly young Englishman by the name of John Louis Marden. The other day Marden bought four Parker pens and had them inscribed in gold. Giving three of the pens to three of his associates who were sitting at the desk with him, he kept the fourth, and with it signed a contract for a project to cost some two hundred and seventy-five million dollars. And now it's up to John Marden and his colleagues to bring true a long long time Hong Kong dream, the construction of a four lane vehicular tunnel under the sea to join Hong Kong Island with the Mainland.

The announcement of this included a statement

*in the press to the effect that "after the signing the four men sat down to tea!" Very British.*

*Of course, another well known example of the fantastic things done by unusually able men out here is the story of C. V. Starr, who came to the Far East just out of college, and built up an insurance empire that now operates in one hundred and thirty countries. Today with Bill Allman of this worldwide corporation I attended a morning coffee hour at the American Club in the new skyscraper built by the legendary Kadoorie Brothers, where on the top floor our people have a handsome new club with one of the most exciting views in all the world - Hong Kong harbor spread out in front of you where you look down on American aircraft carriers, cargo vessels from all over the globe and of course Chinese sampans and junks against the rapidly changing skyline of Kowloon for a background. If you are interested in travel don't miss Hong Kong. Solong.....*

SWISS NATIONS

(SUGGESTED FOLLOW TO THOMAS TAPE SLUGGED "MARDEN-HONG KONG")

Thank you, Lowell. Back to the news...

How's it going to Egypt - by giving permission to U.S. citizens - to enlist in the Israeli Army. The Cairo complaint charging that this clearly resembles - the same way. The United States began its war in Vietnam.

However, reached from Washington - in a word: forward.

NOT 50



UNITED NATIONS

At the United Nations - here in New York - the United States was accused today of aggression against the Arab World. How so? According to Egypt - by giving permission to U.S. citizens - to enlist in the Israeli Army. The Cairo complaint charging that this clearly resembles - the same way "the United States began its war in Vietnam."

However, reaction from Washington - ~~in a word:~~

NOT SO

Hogwash.

VATICAN

At the Vatican - Rome - a gesture of defiance today at that World Synod of Bishops. The conference voting "no" on a statement authored by the Vatican - confirming the traditional relationship between the Pope and his bishops.

Approving instead a ~~more liberal statement~~ <sup>plan to</sup> - authored by Yugoslav Cardinal Franjo Seper. All of which means the Synod ~~will probably~~ push ahead next week - with a discussion of concrete ways and means for sharing authority with the Pope.

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PRAGUE

From Prague - the story of a Czech television star - one Vlastimil Fisar - who has just had his show cancelled - but good. This on the basis of official criticism - that Fisar's "role as a TV master of ceremonies does not seem to suit him." The Communist version of <sup>I</sup> ~~Variety~~ <sup>- THE SHOW BUSINESS TABLE</sup> - further declaring that Fisar "is not at all warm and outgoing." Adding that "he makes tactless jokes about those present - or else he ignores them completely."

The story behind the story though - in the fact that Vlastimil Fisar <sup>is</sup> also president of the Czech Labor Union for Art and Culture; a union whose members for the past week - have refused to dub Soviet films for showings in Czechoslovakia. And so the Merv Griffin of Czech TV - a victim of the rating game, Communist-style.

This TCH - as local homes would say - so long until today