WALL STREET

Mike Wallace June 16, 1970

On Wall Street - the stock market staged a sharp

advance today; with the Dow Jones industrial average -

jumping nearly nineteen points. In part - we are told -

because the President is expected to present an encouraging

picture - in his "State of the Economy" report, set for noon

tomorrow.

WASHINGTON

Meanwhile, informed sources in Washington are predicting the President will probably announce tomorrow - formation of a new special commission ; one that would serve as a sort of - wageprice panel, without portfolio. Its projected job - that of focusing public attention - on the inflationary effects of excessive wage and price increases. Officials stress, however - the panel will have no enforcement power.

In Detroit - Vice President Spiro Agnew today called for the resignation - of the youngest member of the President's new Commission to Investigate Campus Unrest. The Vice President asserted that Joseph Rhodes, Junior a twenty-two-year-old Harvard student - had shown - quote "he clearly does not possess the maturity, the objectivity and the judgement to serve on a fact-finding body of national importance." The Vice President based his contention on a recent newspaper article - in which Rhodes was quoted as saying: "One of the things I want to try to figure out is who gave what orders to send the police on campus" at Kent State - "and were they thinking about 'campus bums' when they pulled the trigger?"

Next up - Joseph Rhodes Junior. At Harvard asserting that he has no intention of resigning his post. He noted, however, - he serves only "at the pleasure of the President." WHITE HOUSE FOLLOW HARVARD

This followed by a statement - from White House News Secretary Ron Ziegler; who said that the Vice President - was merely expressing a "personal view." Ziegler said: "Rhodes was selected for the Commission" - to assure "a wide range of views - a diversity of views." And he added: "We have no plans - to change the make-up of the Commission."

WASHINGTON

In the wake of that Supreme Court decision expanding the definition of "conscientious objector" - a special news conference today in Washington. Draft Director Curtis Tarr told reporters - he did not regard the High Court's action as being retroactive; which means, said he -"it will not apply to anyone who has already been ordered to report for induction."

Tarr observed what's more, a change in the nation's draft laws - to circumvent the court's ruling - would make his job "a lot easier." And he said further: "My suspicion is - that Congress will want to look at this." LOTTERY

A related development: President Nixon today ordered a new draft lottery - to be held of July One. This latest drawing to determine according to birthdate - the order or call for all eligible youths turning nineteen this year. On the war front in Cambodia - South Vietnamese troops today recaptured the crossroads city of Kompong Speu; thereby thwarting a Communist blockade - aimed at cutting Phnom Penh's lifeline to the sea.

These same South Vietnamese troops - along the way, looted a number of shops in the newly-liberated city. This drew a later apology from their commander - South Vietnamese Brigadier General Tran Ba Di - who said: "My soldiers fight well - but I am not happy with their behavior."

CAIRO-ROME

In the strife-torn Middle East - after many months - a ray of hope at long last; with Cairo diplomats saying they expect to receive soon - a new U.S. peace initiative. Israel's Foreign Minister - Abba Eban - also checking in from Rome. Saying the Israelis have no intention of keeping permanently - those Arab lands which they have occupied since Nineteen-Sixty-Seven. Adding that Israel - truly wants peace with the Arabs. EAST BERLIN

A recent speech by President Walter Ulbricht of Communist East Germany was published for the first time today in East Berlin. Ulbricht urged an exchange of diplomats - between East and West Germany; he also suggested that both Germanies - should then join the United Nations. He added in effect, though that - it's not likely soon, in his opinion.

SUGGESTED INTRO TO THOMAS TAPE "FLIGHT STORY II"

And now - Lowell Thomas; with another installment

States and a state of the state

- on his latest odyssey. Lowell...

FLIGHT STORY II

Supe knowt

Good evening everybody: In telling of our flight to Siberia - first commercial flight ever made from America to this part of the world - I said it took Nine years to arrange and then less than Nine Hours to fly here to Khabarovak from Alaska. That's what the time should have been. But the Japanese intercepted us in mid air and ordered us to land in So, instead of a Three-Thousand mile non-stop flight Japan. from Anchorage, Alaska, we had to detour south to Tokyo, sit two hours on the ground and then fly on west and north to Siberia in our Alaska Airlines 707. The Japanese incident also meant the Russian welcoming party had to wait all day for us. That is after crossing the International Date Line and losing a day, we were expected at Khabarovak around eight in the morning eastern Siberian time. But the Japanese got in the act and we didn't arrive over the Amur River until late afterncon.

However, the Russians waiting at Khabarovak didn't seem too bothered. They hustled us into buses, took us to

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their city a few miles down the river, put us aboard a river steamer for an hour's cruise on the Amur, one of the great rivers of Asia, and the threw a big Vodka and Caviar party. Khabaravak, by the way, is a fast growing, rather new city - an industrial and educational center, with a population of over Four-Hundred-Thousand.

The lady mayor and other local dignitaries gave us a gala banquet in the evening - and now we are the guests of the Russians for a two week swing south and all the way across Siberia - and out again with a return flight to Alaska from Khabarovak. They are making quite a thing of this the first commercial passenger flight from America to Siberia.

In my next I'll tell how Charles Willis succeeded in doing this, and why it took Nine years to arrange, and how it is to be followed by a series of similar flights to Siberia - in case you want to send someone to Siberia - or maybe go to Siberia yourself. SUGGESTED FOLLOW TO THOMAS TAPE "FLIGHT STORY II"

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Thank you, Lowell. And so long from Mike Wallace

CBS News.