

Wednesday, January 29, 1975

## WALL STREET

*On Wall Street - another hectic day with Dow Jones Industrials advancing by more than eleven points; and with the total volume for the past three days - now at an all time high of more than ninety-one million shares.*

## **OIL**

**Harvard economist Hendrik Houthakker - was a witness today before a Senate panel, with perhaps - some encouraging words.**

**The Professor saying the recent increases in Arab oil prices - have led to feverish (exploration right around the globe - with already a fifteen percent increase in known world oil reserves. The Professor tells us that "instead of a scarcity - there may well be a glut" of oil "once the new discoveries come into production." This - he continued - must "in due course put pressure on the price."**

## **ECONOMY**

*The U S Commerce Department today released its latest figures - on the nation's leading economic indicators. These said to show what we've known for some time now - that the nation is now in its worst recession ~~year~~ in years. But three of the nine indicators show ~~an~~ <sup>an</sup> upturn in December, with the White House still predicting general economic improvement within six months - "by mid-summer, we should see a turn."*

*General Motors today announced plans to close seven of its auto assembly plants - that is close them for one week.*

## **CAPITOL HILL**

**On Capitol Hill - a rare display ~~and~~ of cooperation.**

**House and Senate Democratic leaders - agreeing today  
to seek a common approach to economic and energy  
problems; pledging "whenever possible" to mesh their  
conclusions - "and find something both can agree to."**



WHITE HOUSE

The White House again - President Ford <sup>meeting</sup>  
today with his cabinet, <sup>was</sup> ~~mainly~~ stressing the importance  
of his requests to Congress - for additional military  
aide to South Vietnam and Cambodia. The President  
saying "we are going to fight to get those requests  
inacted." In a later reference to the Middle East he  
adding: "We ~~for~~ can't be internationally minded in one  
part of the world and isolationist in another."

## **WASHINGTON - OAKLAND**

**A so-called weather underground, successor to the late "weather man" group is claiming responsibility - for the bomb blast at the U.S. State Department; also, the planting of a second bomb - in Oakland; with luckily no one injured.**

## JERUSALEM

*In the Middle East - Jerusalem - a bit of a crack today - in the eight month old government of Israeli Prime Minister Rabin. Information Minister Aharon Yariv - today resigning his cabinet post on the grounds that the Rabin government - is failing to meet the needs of the current situation.*

*Yariv, ~~by the way~~ more than ~~just~~ a press secretary, <sup>is</sup> ~~was~~ a general in the Israeli reserves also, the man who served as chief ~~and~~ negotiator with Egypt following the war of seventy-three.*

## PARIS

Meanwhile, in Paris, Egypt's President Sadat  
- was suddenly waving the olive <sup>(branch)</sup> ~~branch~~ saying :

"For the first time in twenty-six years - it is possible  
that we can have peace " in the Middle East. ~~James~~

Insisting indeed - that Egypt and Syria - "will never  
start an attack against Israel;" will never do so

if Israel will just agree to the creation of a Palestinian  
State - and withdraw its troops simultaneously on  
all fronts.

While in Paris - Sadat also completing <sup>ed</sup> ~~ing~~ a big  
arms deal with the French. But a spokesman for  
~~the~~ French President ~~Giscard~~ D'Estaing - saying arms  
shipments to Egypt will be weighed carefully, <sup>to</sup> to make  
sure they will not tip / the present balance of power.



## DAMASCUS

### At Damascus - the Palestine Liberation

Organization was displaying ~~today~~ two attempted  
hi-jackers; calling them - dissident ~~Arab~~ guerrillas -  
~~adding they are~~ <sup>and</sup> now serving fifteen years at a P L O  
prison. ~~on the outskirts of Damascus,~~ The P L O  
explaining this as an attempt "to ~~counter~~ counter Zionist  
and Imperialist propaganda - which claimed the  
organization could not control ~~in~~ its ranks."

MOSCOW

~~Once upon a time, the Soviet Union was continually boasting - about the great numbers of engineers it was turning out. And some here in the U S - fearing we couldn't keep pace;~~

~~Ah, but times have changed - and the Soviet newspaper Literaturnaya Gazeta - today reporting~~  
~~so many~~  
~~veritable flood of Soviet engineers; so many, in fact, that grads - are often forced to work as typists, telephone operators and common laborers.~~

~~The <sup>So</sup> result - we are told - a sharp drop in applications for Soviet engineering schools. The~~  
~~better~~ <sup>are</sup> ~~said to be~~ <sup>are</sup> ~~turning now to mathematics,~~  
~~biology and law.~~

## FASHION

The newest look from Paris - an item called "le tee-shirt," as introduced today by famed fashion designer ~~Born~~ Yves St. Laurent. Le tee-shirt - or maybe I should say "Les tee shirts" - anyway, they came mostly in expensive silk jersey; some worn as tops - but others as daytime dresses ending at about mid-calf; ~~and there was even an evening version of "le tee-shirt" with a V-neck cut to the~~  
~~navel.~~

~~It might be added that Saint Laurent's~~  
guests - "squeel<sup>ing</sup>" and applauded <sup>ing. All falling</sup> ~~his new creation.~~

~~An observer noting however his tee-shirts fit like~~

~~like~~ paper on a wall - and are strictly for ~~the~~ females on carrot diets. One evening le-tee-shirt with a Y-neck cut to the navel.

And now.

## LOS ANGELES

*From Los Angeles - the story of a woman who was shot between the eyes by a hold-up man - and lived to tell about it. Shop keeper Teresa Haro - told to lie on the floor; instead - she reached for a gun. The bandit firing his thirty-eight caliber pistol - the bullet hitting Mrs. Haro dead center - but bouncing right off. The reason - perhaps a defective cartridge. Whatever though - the bandit so surprised - he took off in a panic - empty handed. — and no wonder.*