

Monday, October 20, 1975

ECONOMY

Our Gross National Product during the third quarter of the year - up more than Eleven Per Cent; biggest quarterly increase in more than twenty years. Says Commerce Secretary Morton this a - "solid confirmation of a decisive upswing in the U.S. economy;" with "prospects excellent for continued strong growth - in jobs, incomes and profits - as well as for moderation in the rate of inflation."

MOSCOW

A new five-year grain deal between the U.S. and Russia - finally completed, in Moscow. The Soviets agreeing to purchase a minimum of six million tons - or a maximum of eight million tons of grain a year. Total cost - about a billion-a-year. With an "escape clause" - in case of a drop in U.S. production.

Also, we resume negotiations - toward a possible U.S. purchase of Russian oil, up to Ten Million tons a year - at "favorable" prices - presumably lower than the going world rate.

And now this....

WHITE HOUSE

President Ford today cancelled appointments - and a trip to Florida. But in spite of a bad cold he sent to Congress a proposal for sweeping changes in the Five Billion-Dollar food stamp program, to increase benefits to "the poorest of the poor" - but eliminate free-loaders!

PENTAGON

From the Pentagon - a blast today at the House Appropriations Committee - ^{defense spending by} for voting to cut ~~Nine Billion~~ ~~from defense spending~~ over the next year. Defense Secretary Schlesinger calling the committee cutbacks - "deep, savage and arbitrary;" also, urging the Senate ~~Appropriations Committee~~ to restore some Three Billion of the proposed reduction. Schlesinger saying: "We can only go so far - in knocking holes in the shield that protects the U.S. and its national interests abroad."

PEKING

Secretary of State Kissinger - in Peking, is again conferring with Chinese leaders. The talks described as "cordial and frank." An earlier air of apparent hostility - now seems to have vanished. Chinese Vice Premier Teng Hsiao-Ping saying: "It doesn't matter if we quarrel a bit." Said Dr. Kissinger: "It gives the press something to write about."

HOUSE

New York's Mayor Beame was again in Washington pleading for House backing of a bill to save the city. His reception lukewarm. In the Senate there's a threat of a filibuster to block any save-New York bill.

SUPREME COURT

The Supreme Court says paddling is Constitutionally permissible in public schools. But only for "acts of misconduct anti-social or disruptive in nature."

And in Washington a decision to abandon the development of one hundred and fifty-mile an hour passenger trains - for the "Northeast Corridor."

MEXICO CITY

At Mexico City = a speeding subway train ~~today~~
crashed into the rear of a ~~second~~ stalled train. The ~~resulting~~
pile-up leaving ^{more than 30} ~~at least thirty-seven~~ dead - ~~and~~ scores ~~more~~
injured; the worst subway accident ^{ever for} ~~in~~ Mexico City, ~~history~~.

WINTER PARK

Due to The movie "Jaws" - ~~shark hunting has already the biggest money-~~
~~maker in Hollywood history. Also, the catalyst for a~~
~~worldwide boom in shark hunting. Indeed, the sport has~~
become so popular in Australia - the government ~~there~~ has
now set size and catch restrictions to save the shark from
extinction.

Here on our own shores - a booming market in
shark teeth jewelry and shark skin novelties. ~~And, in~~
Florida especially, many restaurants now featuring
delicacies - such as shark steaks and smoked shark. An
advertisement in Winter Park today urging Floridians to
"get even with 'Jaws' - eat fish."

RENO

U.S. astronaut Tom Stafford and Russian cosmonaut Valier Kubasov, at an elementary school in Reno, Nevada, were fielding quite a barrage of questions. One: "Where did you sleep?" Stafford telling the delighted youngsters: "On the wall." Kubasov--"on the ceiling."

THOMAS

~~In the Ladies Home Journal out tonight - an
excerpt from a forthcoming book by the dean of White House
reporters.~~ UPI's Helen Thomas saying ^S LBJ's first choice
as his successor in 'Sixty-Eight - was then-New York
Governor Nelson Rockefeller.

~~In the Ladies Home Journal~~
Miss Thomas also calling Pat Nixon - "the
warmest First Lady I covered and the one who loved people the
most." ~~But~~ Jackie Kennedy - something else, ~~again, Miss~~
~~Thomas~~ ^{She} saying reporters once sent Jackie a note - asking
what she planned to feed her new dog. The First Lady
~~in a word:~~
replying, "Reporters!"

3/4 And now for CBS News -