



International Press Service

Daily News and Press Summaries

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NEW SOLIDARITY INTERNATIONAL PRESS SERVICE (IPS)
MONDAY, SEPTEMBER 15, 1975
LATE EVENING NEWS - NON-PRIORITIES

I. INTERNATIONAL PRESS WRAP-UP.

PERU PROTESTS U.S. EFFORTS TO SABOTAGE DEVELOPMENT AT U.N.

SEPT. 15 (IPS)--IN AN EDITORIAL SEPT. 11, THE NEWSPAPER PUBLISHED BY THE OFFICE OF THE PRESIDENT OF PERU DESCRIBED THE "DESPERATE MANUEVERS" OF U.S. SECRETARY OF STATE KISSINGER AND U.S. AMBASSADOR TO THE UNITED NATIONS, DANIEL MOYNIHAN TO PREVENT THE PROGRAM ENDORSED AT THE LIMA CONFERENCE OF NON-ALIGNED NATIONS FROM BEING ADOPTED AT THE UNITED NATIONS SPECIAL SESSION.

ENTITLED "OFFENSIVE AGAINST THE THIRD WORLD," THE EDITORIAL IN LA CRONICA STATED, "THE SURPRISING NORTH AMERICAN POSITION HAS BEEN UNANIMOUSLY DESCRIBED AS AN OVERT DELAYING AND PRESSURE MANUEVER TO GAIN TIME SO AS TO PREVENT ANY AGREEMENTS ON THESE VITAL POINTS FROM BEING REACHED BY THE CLOSING OF THE SPECIAL SESSION TOMORROW, FRIDAY, AND THUS ELUDE THE RESULTING COMMITMENT TO THE WORLD. TWO LINES AND TWO TACTICS HAVE NOW BEEN DEFINED MORE CLEARLY THAN EVER INSIDE THE UNITED NATIONS. ONE SIDE ARE THE NATIONS WHICH INCLUDE TWO-THIRDS OF HUMANITY, AND ON THE OTHER THE IMPERIALIST AND HEGEMONIC MINORITY WHICH TRIES TO MAINTAIN ITS PREDOMINANCE AT ALL COSTS."

LONDON SUNDAY TIMES NOTES SPLIT IN U.N. TALKS

SEPT. 15 (IPS)--THE LONDON SUNDAY TIMES NOTED THE FRANTIC EFFORTS OF THE EUROPEANS TO REACH A COMPROMISE AGREEMENT WITH THE "GROUP OF 77" DEVELOPING NATIONS AT THE ON-GOING U.N. SPECIAL SESSION DESPITE U.S. OPPOSITION. REPORTING WITH OBVIOUS RELIEF AN OFFER FROM THE EUROPEANS TO DOUBLE AID TO THE THIRD WORLD, THE SUNDAY TIMES WARNED, NEVERTHELESS, THAT IF THE FINAL SESSION, "DESPITE ALL THE EEC'S EFFORTS, BREAKS UP IN DISORDER, PROSPECTS WILL LOOK MUCH MORE BLEAK."

BRITISH CONSERVATIVE LEADER BACKS KISSINGER

UNITED NATIONS, N.Y., SEPT. 15 (IPS)--MARGARET THATCHER, LEADER OF BRITAIN'S OPPOSITION CONSERVATIVE PARTY, TOLD REPORTERS ASSEMBLED HERE DURING THE FINAL DAY OF THE SPECIAL SESSION THAT SHE WHOLEHEARTEDLY BACKED BRITISH GOVERNMENT SUPPORT OF THE KISSINGER PLAN FOR THE THIRD WORLD.

THATCHER, ON A 12-DAY TOUR OF THE U.S. TO ASSURE GOVERNMENT OFFICIALS OF HER WARM SENTIMENTS TOWARDS AMERICAN POLICY, REFUSED TO COMMENT TO IPS ABOUT OPPOSITION TO THE U.S. PLAN FROM PRO-DEVELOPMENT DELEGATIONS LIKE ALGERIA AND IRAQ. "I FEEL VERY OPTIMISTIC," SHE SAID. "SO SHOULD YOU."

(MORE)

NEW PORTUGUESE GOVERNMENT PROGRAM:
SOMETHING FOR EVERYONE

SEPT. 15 (IPS)--THE RECENTLY ANNOUNCED PROGRAM OF PORTUGAL'S SIXTH PROVISIONAL GOVERNMENT IS SUPPORTED BY ALL POLITICAL PERSUASIONS, ACCORDING TO VARIOUS PRESS REPORTS.

EAST GERMAN RADIO CALLED THE PROGRAM A REPLICA OF THE DEMANDS OF THE PORTUGUESE COMMUNIST PARTY YESTERDAY, SPECIFICALLY CITING THE IMPLEMENTATION OF SOME OF THE REVOLUTIONARY ACHIEVEMENTS OF THE GONCALVES GOVERNMENT, LIKE AGRARIAN REFORM.

MARIO SOARES, AGENT HEAD OF THE PORTUGUESE SOCIALIST PARTY, WAS ALSO PRAISWORTHY OF THE PROGRAM, ACCORDING TO UNITED PRESS INTERNATIONAL, IN THAT "HE BELIEVED THAT THE PROGRAM WOULD FULFILL THE CONDITIONS FOR POLITICAL PLURALISM."

NEVERTHELESS, THE PORTUGUESE DAILY O SEGULO COMMENTED, "THE SIXTH PROVISIONAL GOVERNMENT WILL NOT LAST LONG," ACCORDING TO A UPI REPORT.

DDR ATTACKS "IMPERIALIST PRESS" LIES
ABOUT FIGHTING IN LEBANON

SEPT. 15 (IPS)--THE LIES PRINTED IN THE "IMPERIALIST PRESS" THAT THE FIGHTING IN LEBANON IS A RESULT OF "RELIGIOUS WAR" ARE A COVERUP OF THE REAL POLITICAL BATTLES NOW RAGING IN LEBANON, EAST GERMANY'S STIMME DER DDR RADIO TODAY ASSERTED.

THE CLASHES ARE NOT A MATTER OF BIBLE AND KORAN, BUT OF FUNDAMENTAL POLITICAL INTERESTS, STIMME SAID. BEIRUT, STIMME EMPHASISES IS A CENTER OF BUSINESS AND BANKS FOR THE WHOLE ARABIC SECTOR.

MAO AND CHILE'S PINOCHET STRENGTHEN TIES

SEPT. 15 (IPS)--A CHILEAN FOREIGN MINISTRY DELEGATION HEADED BY ECONOMIC AIDE RICARDO CHAO ARRIVED IN PEKING LAST WEEK, ACCORDING TO THE WASHINGTON POST. THE PURPOSE OF THE VISIT IS TO STRENGTHEN DIPLOMATIC AND COMMERCIAL LINKS BETWEEN THE 1984-STYLE DICTATORSHIPS WHICH ARE BOTH COMMITTED TO PRESERVE U.S. IMPERIALIST HEGEMONY IN THE WORLD.

II. FINANCIAL PRESS WARP-UP.

AT LAST...REALITY ABOUT THE UPSWING

SEPT. 15 (IPS)--THE RECOGNITION THAT RECOVERY AND LONGED FOR UPSWING ARE NOT FORTHCOMING HAS FINALLY DAWNED ON LEADING U.S. BANKERS AND FINANCIAL ANALYSTS.

"THE STANDARD FORECAST" ABOUT A MIDSUMMER UPSWING, "HAS BEEN COMPLETELY SHATTERED", LAMENTS SAM I. NAKAGARAMA OF KISSER PEABODY & CO. "THE BIGGEST CHANCE, CONTINUES A.G. HEEBNER, EXECUTIVE V-P OF PHILADELPHIA NATIONAL BANK, IS "THAT RECOVERY WILL ABORT." ALAN C. LERNER OF THE FEDERAL RESERVE BANK, CONCEDED THAT THE FED HAS ITS PROBLEMS TOO: WITH THE MONEY SUPPLY EXPANDING AND NOTHING BUT A TRICKLE OF IT GOING TO PRODUCTION, THE

(MORE)

FIRST NATIONAL CITY BANK IS WORRIED THAT "INFLATION WILL SLOW THE RECOVERY LARGELY THROUGH ITS ADVERSE IMPACT ON CONSUMER SPENDING."

AS THE SHORT-LIVED IMPACT OF TAX REBATES EXPIRED IN AUGUST AND RETAIL SALES PLUMMETED 0.8 PERCENT, DONALD WOOLLEY, ECONOMIST FOR BANKERS TRUST, DISCOVERS THAT "INVENTORY LIQUIDATION IS OVER AND THERE IS NO EVIDENCE THAT THERE WILL BE A REBUILDING OF STOCKS."

REPORTING THESE REALITIES TODAY, THE JOURNAL OF COMMERCE HINTS THAT THE ONLY HOPE IS THE LESSENING OF LABOR UNION DEMANDS FOR WAGE INCREASES DURING THE UPCOMING CONTRACT NEGOTIATIONS.

NEW TREASURY NOTES TO SUCK FUNDS FROM BANKS

SEPT. 15 (IPS)--THE WALL STREET JOURNAL TODAY PREDICTS THAT TOMORROW'S SALE OF \$3 BILLION IN TWO-YEAR TREASURY NOTES COULD "...DRAIN SUBSTANTIAL FUNDS FROM SAVINGS BANKS" AND THUS DRY UP THE PRINCIPAL SOURCE OF MONEY FOR HOME MORTGAGES. INTEREST RETURNS ON THESE TREASURY NOTES IS EXPECTED TO RISE TO 8.5 PERCENT, SUBSTANTIALLY ABOVE THE 5.2 PERCENT AND 7.2 PERCENT RATES OFFERED ON MOST SAVINGS ACCOUNT DEPOSITS.

ACCORDING TO ONE GOVERNMENT DEALER "THE SWISHING NOISE YOU HEAR ON TUESDAY WILL BE THE SOUND OF MONEY BEING SUCKED OUT OF THE BANKS BY THOSE NEW NOTES."

BRAZIL MODEL FOR FREE MARKET DEVELOPMENT?

SEPT. 15 (IPS)--BRAZIL'S "RELIANCE ON FREE MARKETS DESERVES CLOSER ATTENTION FROM OTHER UNDEVELOPED LANDS LOOKING TO ESCAPE THE ECONOMIC MIRE, "WITES THE WALL STREET JOURNAL IN AN EDITORIAL TODAY:

ATTACKING THE POSITION OF THIRD WORLD GOVERNMENTS ON DEVELOPMENT QUESTIONS, THE JOURNAL SAYS "THE REAL DIFFERENCE BETWEEN (THE NON-ALIGNED NATIONS) AND BRAZIL IS THAT BRAZIL HAS OPTED TO TIE ITS ECONOMIC FUTURE TO THE MARKET ECONOMY INSTEAD OF PURSUING THE GRAIL OF STATE SOCIALISM."

FOUR-FIFTHS OF BRAZIL'S ECONOMY IS CONTROLLED BY THE BRAZILIAN GOVERNMENT. NONETHELESS, IN TESTIMONY TO THE ACCURACY OF THE JOURNAL'S EDITORS, THESE STATE AGENCIES HAVE APPLIED TO THE "FREE MARKET" IN INTERNATIONAL EURODOLLAR LOANS FOR ROUGHLY \$20 BILLION DURING THE PAST DECADE. BANKERS SAY THEY PREFER LENDING TO BRAZIL RATHER THAN TO INDUSTRY AT HOME, FOR EXAMPLE, SINCE THEIR RATE OF RETURN ON THESE LOANS IS ABOUT TWICE AS HIGH.

END IPS LATE NON-PRIORITIES FOR SEPT. 15, 1975.