



April 7-13, 1975

Recession "will bottom out," Business lecturer reports

This year, the College of Business is again bringing in prominent lecturers for its annual series coordinated by Dr. George Demopoulos.

The speakers from the business and academic community aim to comment on current economic and business issues.

Frank E. Holley, chairman of the Board of Directors of Marine Midland Bank, Rochester, spoke at the first 1975 lecture. After reviewing the indicators of the current recession, Mr. Holley predicted the recession will bottom out in the summer and fall and there will be clear signs of an upturn by the end of the year.

The following are some excerpts from his talk:

"There are two reasons why I think the recession will bottom out by the third quarter and start up by the fourth quarter.

First, our economy has many built-in self-correcting mechanisms or automatic stabilizers. For example, we have substantial programs of income maintenance--unemployment insurance, social security, welfare, medicare, etc. Our tax system provides automatic stimulus in a recession as do declining interest rates and easier money. Thus, once we have adjusted to some lower level of activity and taken care of the necessary inventory liquidation, we can expect the self-correcting mechanisms of our economy to stop the decline and turn the economy upward again.

"Secondly, I think it is certain that we will see some further stimulative measures out of Washington in the near future. A tax cut seems assured, and while there is debate whether it

should be \$18 billion, \$21 billion, or \$25 billion, I think we will be seeing action within a few weeks. While that amount of economic stimulation is only modest in a \$1.4 trillion economy, I think there will also be some psychological effect. That, coupled with some early more favorable signs, should help restore the confidence level that is badly needed.

"Some of my specific forecasts are:

"...I expect to see a sharp upturn in housing starts by the second quarter, and that we could be back to the 1.8 to 2 million range of housing starts by early 1976. "...Auto sales will be sluggish for a few months, but should turn up by summer.

"...Inventory correction should be completed by the second quarter.

"...There will be substantial improvement in the rate of inflation.

"...Unemployment will peak in the second quarter around 9 1/2 per cent--will stay relatively high for several months-- and come down rather slowly. It is likely to be above 7 percent for at least 18 months.

You will note that my forecast parallels the President's economic forecast with respect to the general course of business and unemployment. I do differ sharply in estimating the probably rate of inflation. I think for both reasons of supply and demand and for reasons having to do with the course of monetary policy, we will see a much sharper decline in the rate of inflation than shown in the President's projections.



Demopoulos

"Turning to interest rates and financial markets, I expect the 90-day U.S. Treasury bill rate to be under 5 per cent for a period of time this year. I expect the prime rate to continue downward, reaching 7 per cent or below by summer. Mortgage rates will also decline, and in New York State mortgages will once again be attractive at the usury ceiling of 8 1/2 per cent. Those of you who have good credit and a sizable downpayment may be able to get a preferred rate of 8 1/4 per cent. Other long term rates will also come down a bit, but not nearly as much as short term rates. I think the bond markets generally will be able to handle the anticipated heavy volume of new issues at least for Treasury Bonds and other high quality issues. The market will probably continue to require a premium in rate for poorer credits.

"While I am reasonably

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Northern Ireland police officer will deliver RIT lecture

The experiences of a police officer working in the heart of troubled Belfast, Northern Ireland, will be brought to the RIT campus, April 15.

Desmond O'Brien of the Royal Ulster Constabulary will deliver a public lecture on "Terrorism and Its Impact on Policing" in the College of General Studies at 1:30, Room A-201.

Chief Superintendent O'Brien was in charge of a central area in Belfast from 1970 to 1973. During that time, he chaired a work-study group of senior officers that produced the report,

"Forward Planning of Anti-Riot Strategy in the Royal Ulster Constabulary."

Now a member of the directing staff at Police College, Bramshill, England, O'Brien has received training with the Cologne police, West Germany; the Amsterdam police, Netherlands; and New Scotland Yard.

His lecture has been arranged by RIT's Department of Criminal Justice through a speaker's consortium initiated by John Jay College of Criminal Justice in New York City.

Business students in Accountants' program get practical lessons, are introduced to "real life world of accounting"

Accountants Matthew Cornelia and John Fagan have been out of school quite a few years. They're getting a look at accounting theory as it's being taught in college.

Ronald LeBlanc is a college junior in accounting. He's getting a look at how the accounting he learns in school is applied in the working world.

Cornelia and Fagan are LeBlanc's mentors in a program sponsored by the Rochester branch of the National Association of Accountants.

Several times a week Cornelia and Fagan, accountants in the Distillation Products Industries Division of Eastman Kodak company, are in touch by phone with LeBlanc, a student in the College of Business at RIT.

LeBlanc presents the accountants with theoretical accounting problems discussed in his courses. The men offer their opinions.

They've given the student a tour of their working environment, and have introduced him to other people in the business community.

"It's not a structured relationship," says Cornelia, of 978 Rumson Road, Greece. "We feel we're able to show Ron the real life world of accounting as we know it, and to introduce him to people in the business community who can talk to him about it. Meeting with people in a similar profession is a great benefit."

"We're not trying to push Ron into industrial accounting," adds Fagan, of 105 Bakerdale Road, Greece. "We're trying to make sure Ron meets people in many different types of accounting. Basically the relationship is a good friendship. When I went to school didn't know anyone actually working in the accounting field. I guess we just want to do something for someone that we wish someone had done for us."

"It isn't just a one-way street, though," says Cornelia. "It gives us some contact with the



Mathew Cornelia, Ronald LeBlanc, John Fagan (left to right)

academic community."

"Matt and John are helping me relate my classwork better to the practice," says LeBlanc, of 500 South Ave., Rochester. "It's not just theory out of the book. They're showing me how businesses are operated in today's world."

The local branch of the National Association of Accountants is currently sponsoring six student-mentor units and hopes to bring the number to 10 soon. Four

colleges-RIT, the University of Rochester, St. John Fisher and Brockport--and six industries--Kodak, Sybron, The Gleason Works, Arthur Anderson, Ernst and Ernst and Haskins and Sells--are represented.

Fagan and Cornelia were supported in their role as mentors by their Kodak supervisors, Gerald Kunz, plant manager, and Marvin Gelb, cost analyst.

Mentors expose the students to several facets of accounting:

cost control and management, internal auditing, external auditing, decision management, reports, accumulating information, short and long-range planning, forecasting, human interchanges and personnel.

"What we're really doing is bringing the town and the gown closer together," concludes Alexander Livingston, associate professor in the College of Business at RIT and program coordinator.

Continuing Education gets \$35,000 grant for Alcoholism Education program

What Rochester health professionals know about alcoholism and related problems will be given a boost by a \$35,075 state grant awarded to RIT's College of Continuing Education.

The grant, awarded by the New York State Department of Mental Hygiene, Division of Alcoholism, will be used for creation of an Alcoholism Education Development program at RIT.

The grant was announced by Dr. E. Gordon Yudashkin, regional director of the Rochester regional office, New York State

Department of Mental Hygiene.

A recent survey in Rochester, taken by the National Council on Alcoholism, found staff members of social services, family services, and probation agencies believe there is a need for learning more about identifying, managing, and treating problems in Rochester.

RIT will use grant funds to offer courses geared to persons counseling or working with alcoholic clients or their families. In addition, RIT will attempt to incorporate information on alcoholism in other relevant

courses offered by the Institute and will support development of alcoholism courses at other Rochester area colleges.

Leonard Gravitz, director of RIT's Department of Social Work, has been named Coordinator of the Alcoholism Education Development program. He has responsibility for faculty recruitment and integration of the courses into the overall college program.

The proposal for the grant was written by a consortium of Rochester area agencies and RIT.

Grant Deadlines

The Office of Grant & Contract Administration reminds all faculty, staff and students that the following are deadlines for proposal application. Since Institute review and approval must be accomplished prior to mailing a proposal, applicants are requested to forward their proposals to Grants Administration one week before the listed deadline.

Guidelines and application forms for listed program are either on hand in, or on order by Grant & Contract Administration Office. For additional information and/or assistance, please call Dan Cashman Ext. 2388.

DEPARTMENT OF HEALTH EDUCATION & WELFARE

Office of Assistant Secretary for Planning & Evaluation:

April 15, 1975-FY75- Research and Demonstration Grants (4 major areas to be funded:)

- 1) income maintenance & employment
- 2) health
- 3) other human services
- 4) basic research & statistical data

NATIONAL ENDOWMENT FOR THE HUMANITIES

June 2, 1975-Fellowships for Independent Study & Research 1976-77. (Intended for scholars, teachers writers who have completed their formal academic training by date of application.)

NATIONAL ENDOWMENT FOR THE ARTS

May 30, 1975-Photographers Fellowships FY76.

DEPT HEW PUBLIC HEALTH SERVICE

June 1, 1975-Research proposals on Alcoholism & Alcohol Abuse including behavioral, sociological & medical studies.

July 1, 1975-New Nursing Special Project Grant (Start-up-grants for New Nursing Training Programs.

NATIONAL SCIENCE FOUNDATION

April 22, 1975-Research on Productivity Measurement Systems for Administrative Services.

HEW OFFICE OF SECRETARY

April 30, 1975-Child Developments' Child Welfare Research & Demonstration Grant.

U.S. OFFICE OF EDUCATION CAREER EDUCATION PROGRAMS

Includes grants for (a) training & retraining persons for conducting career education programs. (b) activities designed to communicate career education methods & activities to counselors & to general public.

April 15, 1975-Bilingual Education Act applications to be filed jointly with local educational agencies.

GENERAL ANNOUNCEMENT

Effective Jan. 19, 1975 the Energy Research and Development Administration (ERDA) became operational and is now responsible for solar and geothermal energy research programs formerly under NSF Research Applied to National Needs (RANN).

Cancer detection Seminar planned

"Facts for Life," a teach-in on early cancer detection, will be presented at RIT from 8 to 9:30 p.m. Wednesday, April 9, in Room 1829 of the College-Alumni Union.

Cosponsored by RIT Residence Housing, Student Health Service and the American Cancer Society, the teach-in is open to all students, faculty and staff of both sexes.

Discussions of breast examination, the pelvic examination and the pap smear will be part of the program.

No reservations are necessary.

Economy

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optimistic about the course of events this year, I have continuing concern about the longer range fundamental question--can we have reasonably full employment and all the other benefits of a fully operating economy without at the same time having an unacceptable rate of inflation? We must keep trying to do so, but I am concerned that the very measures that will be taken to help us get out of this recession will set the stage for further serious inflation later on. Unless this recession is even worse and even longer than I expect, our long-term problem of inflation will be back again by 1977."

What happened to Earth Day? Group will investigate

Whatever happened to Earth Day?

That's exactly what members from the business and academic sectors, community groups, public officials, and private citizens will try to assess on Saturday, April 26, when they gather on the RIT campus.

The half-day program, "Everyday is Earth Day," will evaluate local environmental progress since Earth Day 1970, and will explore goals for the next five years.

Co-sponsored by the RIT/Community Task Force on Environmental Improvement and the Business Environment

Improvement Committee of the Genesee-Finger Lakes Region, the morning program will be held in RIT's Ingle Auditorium.

Announced speakers include: Paul Ammerman, State Department of Environmental Conservation, Bureau of Community Assistance; sJohn Hoff, Monroe County Legislator and majority leader; William A. Banaszewski Jr., assistant professor and coordinator of conservation, Community College of the Finger Lakes; and Holt Bodinson, director of the Division of Educational Services, State Department of Environmental Conservation.

Lomb Room luncheons planned again this quarter

The Quantity Food Production class in the Department of Food Administration will sponsor luncheons in the Lomb Dining Room in the administration building again this quarter.

Luncheons, open to anyone on campus, will be held April 8, 15, May 13, 20, and 27. Reservations should be made by

calling 464-2351 between 8 a.m. and 2 p.m. and up to 9 a.m. the day of the luncheon. The cost is \$1.75 per person.

The menu for the first luncheon is: Hot Chicken Salad; Pineapple/Orange Salad; Poppy Seed Dressing; Pumpkin Muffins; Strawberry Bavarian Cream; and coffee, tea or milk.

Russ Norton named acting associate dean of CCE

Russell A. Norton has been appointed acting associate dean of the College of Continuing Education.

Norton has been employed at RIT since 1946 and has held the positions of faculty member, counselor, director of the division of applied science, and, most recently, assistant dean.

In announcing the appointment, Dr. Harold Alford, dean of CCE, said, "Mr. Norton will serve as chairman of a special task force on organization and operation of CCE and will act for the Dean in instances when the Dean is absent or unavailable."

Dr. Alford added that the special task force will be charged with considering "various functional priorities, resource

allocations, alternative organizational structures and operational practices in CCE."

From 1938-41, before joining RIT, Norton was an instructor at Middlebury (VT.) College. He also taught at Chapman Technical High School, New London, Conn., from 1941-43.

During WWII, he served as a corporal in the U.S. Air Force.

He received a B.S. in mathematics in 1938 from Middlebury College and a M.S. in mathematics in 1951 from the University of Michigan, Ann Arbor.

Norton and his wife, Frances, reside at 184 Harding Road, Rochester.

Events

APRIL 7, MONDAY

Central Placement Services announces sign up schedules are available for Monarch Machine Tool Company, interviews April 21st for positions in Mechanical and Electrical Design, and Service Engineers. Starts 8:30 a.m.

Central Placement Services announces sign up schedules are available for Morse Div. - Borg Warner interviews April 21st, for Sales Training. Start 8:30 a.m.

Central Placement Services announces sign up schedules are available for Avery Label Systems, interviews April 21st, for Technical Service, Prod. Manager Trainee, and Graphic Research. Start 8:30 p.m.

Central Placement Services announces sign up schedules are available for Hahne and Company interviews April 21st, for Buyer Trainee. Start 8:30 a.m.

APRIL 8, Tuesday

Hanneford Circus, ice rink. Tickets on sale at CU desk. Ticket information phone 464-2307. General adm \$1.50 children under 12, \$1.00 sponsored by CUB/recreational. Two shows: 4:30 p.m. and 8 p.m.

Nickelodeon Theatre, Ingle Aud. CU, shows at noon and 1 p.m., 5 cents admission. Today's show, "The Lone Ranger's Triumph" chapter 3.

Learning and Development Center; Mini Workshop (2 hours); Scheduling Study Time Session I-II noon to 2 p.m. in room 01-2358.

Central Placement Services announce: sign up schedules are available for Community Savings Bank interviews April 22, for Management Development Program. Start 8:30 a.m.

APRIL 9, WEDNESDAY

Alpha Epsilon Pi cash bar (o) Learning and Development Center, Mini Workshop; Scheduling Study Time, Session 2 7-9 p.m. alumni Room, Union.

Central Placement Services announces sign up schedules are available for Home Life Insurance Company, interviews April 23, for positions in Insurance Sales and Sales Management. Start 8:30 a.m.

APRIL 10, THURSDAY

Black Awareness Week April 7-13. SOS-5 Executive Board meeting, 8 a.m., conf. rm. C, CU.
Julian Bond guest speaker, 8 p.m., Ingle Aud., adm. \$1.00. Tickets on sale at CU desk. Sponsored by CUB/cultural division.

Awareness week kickoff, CU 10 a.m.-1 p.m.

APRIL 11, FRIDAY

ESA Senate meeting 7:30 pm room TBA

Talisman: Black Awareness Week Specials \$.50, "Putney Swope".

Communications Services meeting - Alumni Room - 9 am-11 am. Contact Ruth Gardner at 2341.

S.P.S.E. - 1829 Rm. 11am-2:30 pm. 01-2000 8 am-noon, 1 pm-5 pm. Contact Bill Siegrried at 2758.

APRIL 12, SATURDAY

Genesee Valley Cat Show - Main gym 9 am-5 pm, April 12/13.

Bridge Club, Henry Lomb Room, Administration Bldg., 7:30 pm.

Talisman: Black Awareness Week Specials \$.50, "Claudine".

Munchkin Matinee: "Ichabod and Mr. Toad" 2 pm, \$.25 (adults \$.50).

RG&E Nuclear Power Seminar - Booth Aud. 8 am-2pm. Contact Elmer Adkins at 546-2700 X2410.

White Ox Films Presents, Black and White Diamonds; "Repulsion" Directed by Roman Polanski. For more information call 271-4320 ext 43.

APRIL 13, SUNDAY

Children's Art work show and contest, sponsored by Married Student Organization, April 13-26. Art work from children of students, faculty, and staff is accepted. Entry forms and information available at Student Activities Office, CU (464-2508).

Alpha Epsilon Pi rush smoker. Boswell Coffee House, 1820 room, 7-10 pm, CU, open, free admission and refreshments.

Alpha Xi Delta SARA LEER Talisman: Black Awareness Week Specials \$.50, "The Harder They Come".

Continuing Events

Nature Display - College Union by Charles Fluhr. (April 27-May 9)

Christian Science Organization - Regular Meeting at 7:30 p.m., College Union Rm. M-2. Counseling from 1-2 p.m. Conf. Rm. B, Col. Union. Contact Ron Clarke at 4359. (Every Tuesday)

Outing Club - NRH South Lounge. Trips every weekend. Movies, speakers, 7:30 p.m. (Every Wednesday)

F.O.R.I.T. - Meeting. Kate Gleason South Lounge, 7:30 p.m. (Every Tuesday)

International Museum of Photography - An exhibition of 40 early photographs by Alfred Stieglitz from the collection of Wade Newlin. Brackett Clark Gallery. (through May 30)

Women's Week sponsored by F.O.R.I.T. - Any help contributions or suggestion will be appreciated (April 13-16)

MFA Gallery - A thesis presentation by Jack Karpen. 3rd floor photo bldg. (April 13-19)

Library Exhibit: Costume; French Portfolios of historical dress. Wallace Memorial Gallery, 2nd floor, daily, (Through April 30)

Color Seminar for Pressmen - Gannett Building, all day. Contact Judy Torkington at 2757. (April 1-4)

Genesee Cat Fanciers Club - Main Gym. 11th - set up, 12 & 13th all day. Contact Ron Santelli at 271-1000 X360. (April 11-13)

Bevier Gallery - "Invitational Sculptural Show" - works of 23 artists from eastern U.S. Opening April 11, 7 p.m. (April 11-May 2, Mon.-Fri' 9 a.m.-4:30 p.m.)

F.O.R.I.T. Meetings; Kate Gleason Lounge at 7:30 p.m. Tuesdays. RIT CHORUS Meeting at 6:30 p.m.