

The futures future

Farmer is a businessman

By ROBERT LOREZ

The day after the presidential election, a pair of gloom periods the floor trading pits and smoking rooms on the commodity futures exchanges in Chicago.

This foreboding was especially evident at the grandstands of all futures markets at the Chicago Board of Trade where practically all grain futures trade in the United States is conducted.

The reason for the melancholy of course was the news that President Ford and the Republican party had failed in the electoral college and the presidential and congressional elections.

Jimmy Carter, would lead the nation.

It was also reckoned that along with a Democratic administration and congress, the grain futures industry could expect increased subsidies, more set aside acreage, lower less volatile grain prices followed by diminished speculative activity and a corresponding drop in value for an exchange membership.

For anyone who had just bought a board of trade membership, at better than \$10,000 a seat, the reasons for the gloom and doom can be easily understood. However, it was easy to jump to conclusions after the elections and before the facts are considered, and perhaps we should examine a few.

FIRST OF ALL, President-elect Jimmy Carter is a former businessman and farmer. He also made a small fortune managing his parent's enterprise, a Plains, Ga. winery. He is well aware of the necessities of the business world, with no lack of appreciation for the hard work and expenditures of a farmer.

In fact, for as long as this writer's life span he cannot ever remember a former businessman not a farmer as president. Now, perhaps, we are blessed with an unusual combination of the two and it is hoped a bright future not only for the futures industry, but also for all manner of private enterprise.

To those still skeptical of the new president's intent, they should perhaps pause a moment to reflect further on the reasons behind the spurge of speculative now common to all futures trade.

IF THERE WERE no need for the speculative element of a futures market, then none would have ever been created. Need is the mother of enterprise.

Enterprise merely supplies the medium to supply the need.

Therefore, there is little either political party can do to diminish or increase the speculative or hedging activities of the futures trade.

And even though surplus or government stockpiling of grain should occur, it in no way implies that the futures market will become obsolete or useless.

Instead, the interesting aspect of trading contracts has inspired the introduction of many new futures contracts. These new contracts could easily supplant the desire for speculation by the American public, even though grain trading may for awhile become slow and uninteresting.

Also, it should be assumed that limiting the activity of an industry that growing every day and creating jobs would be politically unwise. If a president wants to be re-elected, he will have to run on a record of encouraging employment and opportunity, not discouraging it.

Schools seek Asian advisor

Southfield school officials are applying for federal funds to develop an Asian studies program.

Under the Fulbright-Hays Act, federal funds are provided to bring educators from other countries to the U.S. to assist in planning and developing foreign language and area studies curricula.

Cost of the project is estimated to be \$25,000. The school district's share is \$12,500. The project must be approved by federal agencies and the Southfield Board of Education. It was approved by the board.

The project was developed by administrators at Southfield High School and Southfield High School.

The Asian consultant would be expected to:

- Disseminate factual and contemporary information for use by teachers in the classroom.

- Review the secondary social studies curriculum and make recommendations as to where Asian studies should be developed, expanded or integrated.

- Assist the school staffs in reviewing teaching materials for use in Asian studies.

- Recommend ways the programs and materials could be adapted for use in elementary and middle schools.

- Teach a class during the year in Southfield related to Asian studies.

MSU, WMU name grades

Several Southfield graduates from colleges over the summer.

Steve Hulse received her Bachelor of Science degree from William James College, Boston, Mass. in May.

William James University officials in Kalamazoo awarded degrees to eight students from Southfield.

John Hulse, son of J. Hulse, Jr. received her Bachelor of Arts degree, Central Michigan University, in May.

A Bachelor of Fine Arts degree.

A Bachelor of Business Administration was granted to Michael Andrew Vincent, 2015 E. Kalamazoo.

Those receiving Bachelor of Science degrees were Cynthia Forrell, 1024 Pleasanton, 2015 E. Kalamazoo, 2015 E. Kalamazoo, 2015 E. Kalamazoo, 2015 E. Kalamazoo.

At the same ceremony, Frances H. deBorja of 2041 Franklin Hill was presented with a Master of Librarianship.

Italy imported to Southfield

Southfield Christian School, 2804 Lahser, Southfield is turning its gymnasium into an Italian Street lined with specialty shops.

Saturday, Dec. 4 from 9 a.m. to 5 p.m. for an Italian Street Fair.

The public is invited to roam the street and window shop for Christmas items from a selection of hand-crafted plants, dried goods and more.

A home-cooked Italian dinner will be served from 11:30 a.m. to 2 p.m. A magic show, games and movies will be featured.

Proceeds from the fair will go toward the students' senior trip and for the traditional senior class gift to the school.

For more information about the fair, call Mrs. Helena Wolter in the evening at 332-2151.

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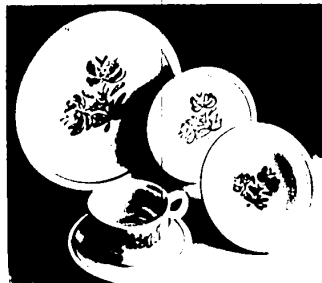
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