changes.

Others are one-man, onevote principles at all levels of
party decision making, severe
tightening of campaign financing and candidate expenditure



Ski Heil By "BILL" CAMERON

Skiers! This Is For You

Ski heil!
That's the Austrian ski school equivalent of our hip, hip, horay! Hopefully, this column will evoke cheers from you skiers out there in Observerland during the next few months.

we'll attempt to cover exercising during the next few many distributions of the cover excepting from conditioning to competition, to sking at Mt. Brighton to sking in Verbier. Switzerland. We'll talk to that special breed of skier, the jumpers, as they attempt to establish their records on the jumpers, as they attempt to establish their records on the jumpers. It is not to support the condition of the condition



Inflation Still Long Range Woe "FIRST, WE must now start

ANN ARBOR
Restrictive monetary and
liscal policies are beginning to
cool America's long overheated economy - but additional measures will be necessary for long-range control of
inflation according to Paul W
McCracken, chairman of the
President's Council of Economic Advisers.

nomic Advisers.

McCracken, currently on leave as Edmund Ezra Day university professor of business administration at the University of Michigan Business Administration at the University of Michigan Business Review: that it has been difficult to halt an inflation will howed to run for so long - now almost four years."

This long-sustained inflation will, of course, respond to the therapy of basic policies to cool off overheated economic conditions. McCracken writes. "About that we can be completely confident It may, however, take somewhat longer than if we were dealing with a temporary aberration on the top side of the economy's basic growth path."

HE NOTED THAT demand for output (in current prices) appears to be decelerating and that corporate after-tax profits have been relatively flat since the turn of the year. 'It seems probable that pressures on be heavy,' he noted to be heavy,' he noted that the latest survey by the U.M Survey Research Center revealed a substantial decline in consumer sentiment ... which usually indicates a shift in discretionary spending. 'Now this evidence obviously does not add up to an end of our inflationary problems,' the presidential adviser cautioned. He suggested some steps which should be taken

BEFORE I close, let me leave you with the best 'deal' of the winter - a membership in the United States Ski Association, Central Division. You receive a 50 cent discount at many ski areas, a free one-day area lit ticket, a subscription to "Snow Magazaine". eligibility for economical European charter (light) insurance plans strictly for skiers and a membership in an organization that rules, governs, and supports our U. S. Olympic skiing program, all that for 5a year. Part of that money supports not only the national ski team but our junior racing program as well. These programs deserve your support. Applications are adiable at preserve your support.

Ski Writer Has Vast Experience

Today's issue of The Observer Newspapers carries a feature designed for the skiers of Observeriand. Written by Wilfred D. ("Bill") Cameron, executive director of the Livonia Family Y. the new column "Ski Hell" will appear each Wednesday. Cameron brings vast experience and knowledge to his typewriter. He is a member of the board of the United States Ski Assortion of the United Ski Team Fund, Cameron is a member of the USSA CD. In addition to serving as chairman of the USSA to the international de Ski, the international de Ski, the international governing body of the sport of sking body of the sport of sking body of the proportion of the USSA committee of the European Flight Committee of the European Flight Committee of the USSA and serves as chairman of the Metropolitan Ski Council Committee of the USSA committee

"FIRST, WE must now start moving into a position where we can minimize stop-go tendencies in our fiscal and monetary policies. These policies should be consistent with an essentially non-inflationary growth in the demand for out put. For the years ahead this probably means something like a 6°s per year growth path for expenditures on output.



ON THIS THANKSGIVING

> May we join with you in expressing our Gratitude

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Agenda: Reform

Dems Set Local, State Sessions

By DENNIS PAJOT

Democratic party rank and file are being called to special conventions to consider a proposal aimed at overhaul of the state's political party structure and election machinery. County conventions Dec. 5. 6 and 7 and 4 then district conventions Dec. 12 and 13 will lead up to a state convention Jan. 17 and 18. Goal is to determine official party stance on a proposal put orth by the Democratic Party Political Reform Commission headed by Dr. William flabs and the defending the local forms will be preciated to the consession of the second proposal put of the put of the proposal put of the proposal put of the proposal put of the put of

Newest LNB Bond Grows Big

A new guaranteed growth sav-ings bond that doubles its value in less than 14 years will be introduced by Livonia National Bank Dec. 1, according to El-vin D. Dougherty, president.

Livonia National Bank, first in this area to offer the new bonds, will make them avail-able in maturity value denomi-nations of \$25, \$50, \$100, \$500, \$1,000 and \$5,000.

"Priced at one-man unity value to double in a term of 13 years 316 days, the \$25 par value bond will be sold for \$12.50, the \$50 bond for \$25, etc." says Dougherty.

The new bonds will double their value at maturity by continuously compounding a 5% annual rate previously reserved for savers with high balance earlier accounts.

"The new bonds make the 5% guaranteed interest rate available to even the smallest saver," says Dougherty.

New guaranteed growth savings bonds will be redeemable at the bank, at the full 5% interest rate, on each three month anniversary of the issue date, or within 10 days thereafter.

out any red tape, Dougherty is optimistic about them as a gift value.





DAY

RAY CONLON

Between 7 Mile and Beech

conventions will be announced by their local chairmen as soon as arrangements are made.



School recently presented a fashion show. Clothes shown were designed specifically for children. Here Vickle Line models a cordurely impner. Escarting her across the stage in the Louis E. Schmidt Auditorium where the show was

classes at Clarenceville High in the Louis E. acimin held is Nancy Adams.

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anta arrives at our Children's Dept. Second Floor...Friday morning... Nov. 28...at 10 a.m.

want for Christmas.

Santa Claus...

THE MICHIGAN commission of 102 members spent 10 months preparing their report, which is billed as an attempt to "adjust to the times." Levin said its throat is "to get everyone into American democracy with all sides to have equal political power. and a fair chance."

The lead item, a presidential

TOAST MASTERS

Public Speaking

Hillside Inn Call - Neil Smith 464-2367

primary, is currently being strongly touted by New Coalition Democrats, who have an active organization in the 19th Congressional District that leads in a petition drive for this purpose.

As outlined by the reform

THE EFFORT follows what is believed to be a first-ever state-wide study aimed at pol-itical reform. It is indepen-dent of, but closely coordinat-ed, with, a current national

then of the control tables of ta



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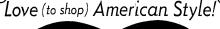
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