

## Chamber hears economist, honors its citizen of the year

Continued from Page 1

goods economy, but I suspect we may not be familiar with the high-geared re-lationship."

WHEN THE general business economy improves by 7 percent, the auto side increases from 35-40 percent, McCracken said.

"But we can't ignore whether the bounceback will be between imports or domestics."

The rate of inflation has declined no-ticeably in the last three years — from 12 percent in 1880 to 9 percent last year. He predicted this year's rate will be 6 percent.

Although saying these short-run changes were positive, he said it was the long-range historical picture that told the important story.

He reached back to the beginning of the century to show that through good times and bad, the average rate of inflation has been only 2.1 percent. Unemployment rates in the last 45 years have averaged 5 percent. And the rate of improvement in income has been 2½ percent a year.

Staff photos by Randy Borst



d his wife Janice attended the





Margarel Halava, vice president of Suburban Communications Corp., will be stepping down from the post of president of the Farmington-Farmington Hills Chamber of Commerce.



Mary Wagner, chamber board trustee, got the evening off to a start with a toast.



The new president of the Chamber of Commerce, Charlie Williams, chats with Mrs. Paul McCracken.



