Investment firm ready for record

Wm. C. Roney & Co., Michigan's oldest regional securities investment firm, reported its biggest monthly not incompared its biggest monthly not income. The second is a second with income for Cetober alone was higher than that earned by the company for any full 12-month period in 45 of the firm's 57-year history. "It was the biggest month we have had since our founding in 1925," said Wade Stoane, Roney managing partner, though he gave no details. "Investors who had the nerve to invest broadly in the market when the upturn started in August in most cases realized gain.

"SALES WERE very strong in tocks, stock options, mutual funds, nunlcipal bonds and other areas of our business," Sloane said.

"The advance was so broad that vir-

unity all securities participated."

Roney is headquartered in Detroit and operates 35 offices in principal cities in Michigan, Ohio and Indiana.

The big surge, which sent the Dow Jones index soaring above the 1,000 mark was not unexpected, said Stoane. More than a year ago, Roney anticipate a drastic increase in trading volume, which would eventually be triggered by such economic picture stances as interest rate levels, analysis of government economic policy and election trends.

RONEY CALLED in a consulting firm to Irain department supervisors in

RONEY CALLED in a consulting irm to train department supervisors in igh-volume administrative tech-iques, so that a sudden doubling in rading volume could be handled effilently and effectively.

The training paid off. During the first six months of 1982, volume on the New York Stock Exchange had been about \$81, million shares a day. In mid-appear to more than 100 million shares of the Currently, irading averages about \$8 million shares per day.

"We experienced an absolute doubling of volume on many days. We handled it efficiently, with no increase in personnel and, no undue pressures on our sales and operations staff.

"We can handle volume above a 75 million sharea-day level with no changes required in our company."

WILL THE current high stock sales volume continue? Sloane thinks so. "I have no doubt that it will. There is more money in the hands of investors than ever before in the nation's history.

very active over the surprised if, in a cou-ple of years, daily trading volume of under 100 million shares a day will be the exception to trading patterns."

12,000 times a year

County library aids researchers

Need to know some U.S census information? How about a corporation's subsidiaries? Or are you interested in the number of people in Oakland County Collecting welfare payments?

Each year more than 12,000 persons sak the Oakland County Reference library for answers to questions on the ceasus, transportation, government planning, public information, industry, finance and behavioral science.

Nesticel tails the county Executive Office Building in the Service Center complex at Ponitac, direct Phyllis Jose and two other full-time library technicians assist callers with help from 8:30 a.m. to 5 p.m. Monday through Friday, or take calls at 855-0738.

"WE HELP people do research and subject searches," Jose said. "We're a full-service library, and we attempt to maintain every count document, including budgets, dating back into the '60s as well as 'federal and state documents."

The library, however, does not have municipal budgets or genealogical information. The latter is maintained by the county historical society, Jose said.

budgets or generated by the county historical society, Jose and the county research library is a member of the Wayne-Galkind Library Foderation. In house 11,000 book titles and 225 or more magazine titles "We have a lot of specialized magazine; The Dournal of Economic Analysis; Public Management and Public Administration Review," Jose said. "We also have a lot of federal magazines and a public Administration Review," Jose said. "We also have a lot of federal magazines such as the Consumer Price Index magazine," she added.

MOST PATRONS are county employees, but the library is open to public.

"Anyone who lives, works, owns property or goes to school in Oakland County can circulate materials."

als," she said.

Last year, for example, 4,715 items were checked out of the library. The department's \$267,000 budget comes from the county's general fixed.

\$287,000 budget comes from the county's general fund.

"We try to have as much information in our collection that reflects the county departments. We have a lot of statistics, medical data, construction and remodeling data and economic development information," Jose said.

"We avoid legal materials and let the county law library handle that," she added.

Urban affairs, computers and management information are becoming popular topics, Jose said. The library recently has purchased cassette tapes on management topics.

It also is equiped with volumes of Standard and

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their subsidiaries.

THE LIBRARY maintains a Bresser's index to belp people locate others' telephone numbers.

It publishes a book called the Oakland County Union List of Serials, which contains 10,000-12,000 magazine titles and names of libraries and industries in Oakland which subscribe to the publication.

"We can put our hands on an awall lot of magazines with this publication. Oakland University is in it, so there are a lot of foreign language magazines and well as specific trade journals that businesses subscribe to," Jose said.

Furthermore, Jose said, the county has a contract with the Oakland University library to operate a hotline for librarians.

"Public libraries can call the hotline collect with questions that patrons have. It's a way to make OU more accessible to the public," she said.



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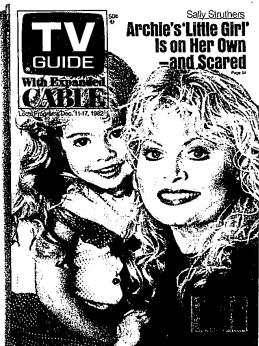
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