

# More than 42 million Americans own stock

A record high number of Americans own corporate stock, said William M. Batten, chairman and chief executive officer of the New York Stock Exchange.

The number of individuals owning stock or stock mutual funds in the United States grew at an unprecedented pace in the past two years to more than 42 million. That represents an increase of more than 31 percent — 10 million additional shareholders — from a mid-1981 survey.

The five million Americans becoming shareholders in each of the past two years is "by far the highest annual average for any period since the exchange began monitoring share ownership back in 1952," Batten said.

Batten released the results of the NYSE's latest survey of United States.

THE SURVEY found that 7.3 million of the 10.1 million Americans who became stockholders between 1981 and

1983 were first-time equity investors. Of the Americans who became shareholders for the very first time during the past two years, the survey found:

- There were one-third more women than men (57 percent women vs. 43 percent men).
- Young people (ages 21-44) outnumbered older people (aged 45 and older) by four to one.
- Investors with stock portfolios under

\$5,000 outnumbered those with portfolios over \$5,000 by five to two. Batten linked the surge in new shareholders to new investment tax incentives and the emergence of the bull market in the summer of 1982.

"IT SEEMS clear that the volume explosion and surge in stock prices which began in August 1982, provided a significant impetus for people to invest in corporate securities."

The survey findings show that the in-

flux of new shareholders more than doubled during the first leg of the bull market — from slightly over 2.4 million between July 1981 and June 1982 to nearly 4.9 million between July 1982 and June 1983.

"This is not surprising, since volume usually begets volume," Batten said, "and since rising stock prices — which have been an obvious market phenomenon over most of the past year — traditionally have attracted large numbers of investors into the market."

THE TYPICAL new adult shareholder is female, 34 years old, married, employed in a clerical or sales position, and has a \$2,200 portfolio. With women now outnumbering male shareholders for the first time since 1975, the typical American shareholder is female, 44% years old and has a portfolio of \$5,100.

The survey showed a trend toward younger shareholders.

"Most of us tend to grow a year older every 12 months. But shareholders, overall, are younger than ever before."

The typical shareholder in 1981 was 46, but today he or she is 44%. Forty-five percent of all shareholders — nearly 19 million in all — are 21-44.

Although the majority of shareholders continue to make their first stock acquisitions through brokers, the survey found more than 32 percent first acquired stock through an employee stock purchase plan. One of three

shareholders participates in such a plan, and half of these say this is the only way they have ever bought stock.

"SOMEWHAT SURPRISINGLY, we found that, while more than 48 percent of the nation's 42.4 million shareholders participate in IRA or Keogh plans, very few first acquired stock through them."

The survey also found that stock mutual funds have gained greatly in popularity over the past two years. The new study shows that 24 percent of shareholders held such funds in mid-1983, well above the 16 percent recorded in the 1981 survey.

"This strongly suggests that stock mutual funds have been exceptionally popular with IRA and Keogh plan participants."

All areas of the country showed significant gains in share ownership in the past two years according to the survey — with the largest increases occurring in the middle and south Atlantic, Pacific and east north central regions.

CALIFORNIA CONTINUES to have the largest total number of shareholders, but a very considerable two-year increase in New York has narrowed the margin. At the same time, Texas moved past Illinois into third place.

New York continues to be the metropolitan area with the largest number of shareholders, while Los Angeles has taken over second place from Chicago.

## MADD's annual workshop Saturday

MADD (Mothers Against Drunk Drivers) will hold its second annual all-day workshop from 8:30 a.m. to 4 p.m. Saturday in the Architecture Building on the campus of Lawrence Institute of Technology, Southfield.

The public is invited; the \$15 registration fee will include luncheon and placement of the attendees' names on the regular mailing list of the chapter nearest their homes.

The program will include presentations on the present status of the drunk-driving problem in Michigan, the work of the Michigan Drunk Driving Task Force, and panels reviewing the criminal-justice system and drunk driving; assistance to surviving victims of drunk-driving crashes; programs for students; and both Project "LifeRide" and "Safe-Ride."

These projects are aimed at getting people home safely during holiday periods. "Safe-Ride," in conjunction with the Explorer Division of the Boy Scouts, is for high school youth every Friday and Saturday night.

MADD has 15 chapters in Michigan, with more forming in counties from Ohio into the U.P. and from Lake St. Clair to Lake Michigan.

The objective of its work is to support the surviving victims of drinking and driving crimes in their grief and in the criminal cases; the second objective is to ensure that the police, prosecutors, and judges do their jobs effectively under the law.

One way MADD does this is by monitoring the courtrooms.

For more information about the workshop (or MADD itself), inquiries can be sent to MADD, Box 12, Atlas, Mich. 48111, or calls can be made to MADD chapters in Oakland County at 559-8454.

## Blanchard addresses educators

Gov. James Blanchard will address state education leaders from across the nation during a speech to the 28th annual meeting of the National Association of State Boards of Education today at the Hyatt Regency Hotel in Dearborn.

The governor's address, and a panel discussion involving the governor, also will be delivered via satellite to 15 sites throughout Michigan. More than 2,000 local educators and citizens will be able to view the speech and participate in the question-and-answer session involving the panel.

Educators throughout the U.S. also can tune in the meeting if they have equipment capable of receiving the signal from the Westar Satellite.

The video teleconference is in keeping with the

theme of the annual meeting: "1984 and Beyond."

Blanchard will discuss the challenges facing educators and public officials as they attempt to meet the demands for change and excellence in the nation's public schools, and describe the steps Michigan is taking to meet those challenges.

The governor will speak at 1 p.m., and the panel discussion will follow. Other members of the panel are: Jolly Ann Davidson, president of the national association; Gumecindo Salas, president of the State Board of Education; and Phillip Runkel, superintendent for public instruction. John Watanen, vice president of the State Board of Education, will serve as moderator.

## Grant recipients' art on display

Michigan art lovers will have the opportunity to view art works by recipients of the Michigan Council for the Arts Creative Artist grants at the Pontiac Art Center and Detroit Artist Market beginning the weekend of Oct. 18.

"In Tandem: Sponsored by the Michigan Council for the Arts" will highlight works by current and past Creative Artist grantees working in fields of visual arts, crafts, choreography and literature.

The show will take place at two sites, the Detroit Artist Market, 1425 Randolph, Detroit, and Pontiac Art Center, 47 Williams, Pontiac.

The Artist Market show will open Oct. 19 from 5 to 8 p.m. with the exhibition continuing through Nov. 9. The Pontiac Art Center exhibition opens Oct. 18 with an opening reception scheduled for Oct. 20 from 5 to 8 p.m.

Two additional events presenting works of Michigan choreographers and Michigan poets, authors and playwrights will be held at the Pontiac Art

Center, MCA Dance Night, scheduled for Nov. 3 at 7 p.m., will feature Ali Abdullah and the Studio of African Dance Philosophy, Barbara Boothe, Penny Godboldo and Barbara Ann Selinger among others. MCA Literature Night, featuring readings by Michigan poets and authors, will take place Nov. 17 at 7 p.m.

In Tandem exhibitions and events are free and open to the public.

For information contact Pontiac Art Center at 333-7849 or Detroit Artist Market at 982-0337.

The show is supported by the Michigan Council for the Arts.

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