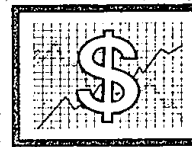


Business

Berry Jensen editor/591-2300



Thursday, June 13, 1985 O&E

OJ7C

Far East offers investment opportunities

Part I

Recently, I was invited to present a seminar at the World Congress of the International Association for Financial Planning held in Kyoto (Japan), Hong Kong and China.

The topic of my seminar was, "The Lure of the Far East for the American Investor." Since I am now more convinced that the Far East offers many attractive opportunities, in this two-part article I will reproduce parts of the paper I presented in Kyoto.

Impressive record

For the developing economies of Asia, real gross domestic product declined from 8 percent a year in 1977-78 to 5.5 percent in 1982-83.

The rate of inflation increased from 4.5 percent in 1977-78 to 6 percent in 1982-83. The external deficit peaked at

15 percent in 1980 and declined to 5 percent in 1983.

Finally, the external debt rose from 78 percent in 1977-78 to 81 percent in 1982-83.

It is remarkable that, out of the 26 countries that undertook debt reduction in 1983, only one was from Asia.

THE ADJUSTMENT programs of most Asian economies have been comprehensive, encompassing not only demand-management policies but also structural reforms and supply-oriented measures.

The Asian economies could not have done as well in the difficult global economic environment of the early 1980s had they not addressed their fundamental structural problems.

Also, these economies began corrective action soon after the second round of oil-price rises, as shown by the modest increase in external borrowing.



finances and you

Sid Mittra

Future of Asian growth

In some Asian countries, external debts are staggering compared with the size of their national economies. The problem does seem intractable.

But it can be solved within the present international economic system, which embraces international cooperation mechanisms such as the IMF for dealing with financial problems.

So far, a pragmatic case-by-case approach has been followed. However, future success depends on the cooperation of the United States as well as the borrowing countries.

OF THE many relevant issues, at least two deserve special mention.

The first is the developed countries must maintain healthy economic growth. The prolonged recession in the

industrialized countries hurt the economies of developing countries.

Because developing countries were not able to export enough, and because of unprecedented high interest rates in the United States, developing countries have had difficulty dealing with external debt.

Now, economic recovery is under way in industrialized countries. This could help ease developing countries' debt load.

ECONOMIC EXPANSION abroad should mean more exports. With greater trade, developing countries should have an easier time paying the interest on their debts.

The second issue is protectionism. Developing countries must expand their exports if they are to continue to pay interest on their debts and also meet their import requirements.

If these two requirements are met,

Asia's economic future should be bright.

EDUCATIONAL SEMINAR: The Observer & Eccentric Newspapers and the Coordinated Financial Planning staff will conduct a seminar 7-9 p.m. Tuesday, June 16, at the Baldwin Public Library, 300 W. Merrill St., Birmingham. The seminar is free, but registration is required. For more details and reservations, call 643-8888.

A special seminar will be conducted Tuesday, Aug. 13, at the Kingsley Inn. Out-of-town guest speakers will present specific investment products. This seminar also will be free and registration required.

Sid Mittra is president of Coordinated Financial Planning Inc. in Troy and a professor of economics and management at Oakland University.

marketplace

K. Salting & Associates Inc., Southfield, is a new corporation active in performing service and maintenance functions on existing apartment complexes, commercial and industrial buildings. Offices at 26940 W. Eight Mile, Southfield, MI 48034. Telephone is 313-358-0012.

The Transition Team, Troy, a human resources consulting firm, has been hired by Texaco USA to conduct a series of career transition and job change workshops for approximately 500 Texaco employees affected by refinery closings.

PRIM, Marketing and Public Relations, Southfield, has been retained for marketing communications by the following firms: Facility Services Inc., Troy; Pontiac Business Institute, Madison Heights; and Image Artistry, Birmingham.

Coldwell Banker Commercial Real Estate Services, Southfield, has new offices in Travelers Tower II, Suite 616 at 26533 Evergreen Road, Southfield.

Stone & Simons Advertising, Southfield, has been named as advertising and public relations agency for The Dearborn Inn.

Kolon, Bittker & Desmond Inc., Troy, has been appointed agency of record for Mid-States Petroleum Inc., a leading distributor for Union Oil.

Charles Miller Inc., Troy, was awarded the first place Top 10 sales award which the KitchenAid Electric Housewares Division of Hobart Corp. presents annually to 10 of their top selling manufacturer's representatives.

Office Management Consultants, Southfield, specializing in office organization and secretarial training programs, has moved to new offices at: 29829 Telegraph, Suite 105, Southfield, MI 48034, phone 358-2121.

Industrial Cleaning Technology Center (ICTC) is a new facility to coordinate industrial cleaning at General Motors. The center is at 800 Chicago Road, Troy.

Celerity Computing, a manufacturer of high-performance computational systems, has opened its north central area sales and service offices at 34115 West Twelve Mile, Suite 130, Farmington Hills 48018; telephone 313-553-7833.

Something More In P.R., Birmingham, is a new firm to handle advertising and public relations needs of the small business community. Offices at 188 E. Maple, Suite 310, Birmingham 48011; telephone, 313-642-8777.

IDS Financial Services Inc. will open its fifth Detroit division office at 30840 Northwestern Highway, Farmington Hills.

Vic Tanny Health and Fitness Club has opened a new facility at 16000 Northland Drive, Southfield; telephone, 557-4700.

Creative Advertising of Southfield has been appointed by Hutzel Hospital, in the Detroit Medical Center, to handle its advertising, marketing and public relations.

MVP Communications Inc., a full-service broadcast and corporate visual communications company in Troy, has been awarded a contract with the Cable News Network based in Atlanta.

Borders Book Shop, Ann Arbor, will open a second store at 31150 Southfield Road, Southfield and 13 Mile Road, Birmingham.

Information for this column should be sent to the business editor, Observer & Eccentric Newspapers, 36251 Schoelcraft, Livonia 48150.

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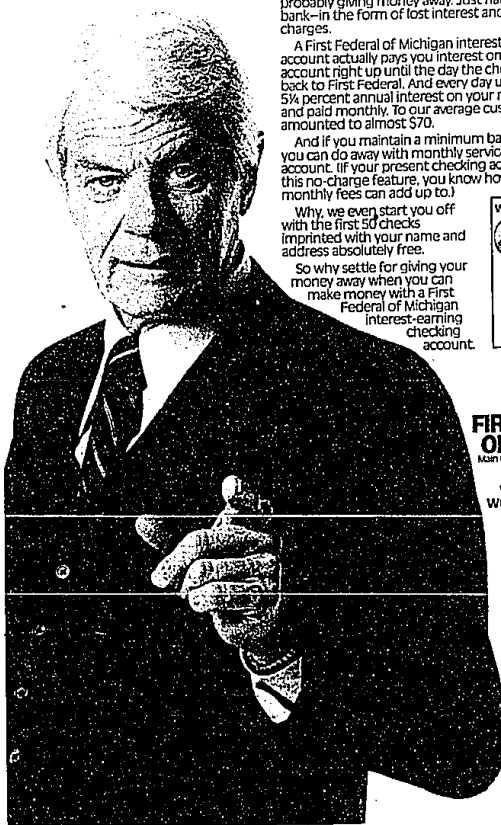
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