## Market plunge scares first-time investor

I have seen reports in your columns and by others who think the stock market will great to me, and 1 bought Date of Kraft on Sept. 5 at \$16 a hought Date of the Sept. 11 and 12, and the market dropped 100 points.

My Dart and Kraft came down to

## Archer to chair **SEMTA** board

Robert Kelth Archer, Dearborn director of finance, is the new board chairman of the Southeastern Michigan Transportation Authority (SEMTA).

Other new officers are Malcolm Dade, first vice-chairman, and Johan (Jody) Soronen, second vice-chairman. Dade, of Detrolt, is Dertolt Edison vice-president of community and government affairs.

Soronen, of Farmington Hills, is executive director, Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Farmington Hills Chamber of Commerce and a member of the Chamber of Commerce and a member of the Chamber of Chamber of

"IT IS PAINFULLY obvious that the Detroit-area economy has long suffered from the lack of a truly re-gional approach to transit," Archer

the Detroit-area economy to the control of truly resolifered from the lack of a truly resolid.

"We are the only major area in the
major with no local funding base for
our operations. Without such a base,
we cannot move forward."

Is vice-chairman of
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tor of finance since 1978.

A STATE Senate bill to reorganize SEMTA as a series of countywide departments is languishing in the House of Hepresentatives.

"We can't do much more," said Senate Majority Leader John Engler, R-Mount Pleasant, in a post-session interview last week. "We would hope the House would respond to the bill: we passed more than a year ago."

That bill, spensored by Sen. Richard Fessier, R-West Bloomfield, would set up the mayor of Detroit and county executives as board members of a coordinating agency. But the city of Detroit and the county executives as board in the city of Detroit and the county executives as boards with private would operate their individual agencies, either with their own employees or by contracting with private bus companies for service.

## OCC hosts 'Career Day' at Royal Oak

High school students will have a can be supported by the students of the stude





\$55. This is my first venture in the stock market, and I am abocked and scared to death about what has happened. If I sold my stock now, I'd have Jost \$1,000 Including commissions of the state of the

A. First, let me say I still believe the stock market will go to 2,500 or even 3,000. I don't expect that to

occur in two or three days.

It is always important to recognize that stocks sell in an auction market, and when sellers outnumber buyers, prices can decline and do so quite rapidly.

No one stands there ready to buy every stock offered for sale. The more stock offered at any one time, the further the price is likely to drop.

WHEN THE KIND of drop hat occurred Sept. 11-12 takes place, it doesn't make doesn't make doesn't make doesn't make doesn't make and carning profile, and as a going entity it is just as valuable as it was on Sept. 10 before the big drop took place.

In the case of your particular company, the drop in price was 14 percent [19 percent if you sold the stock and figured in the commission

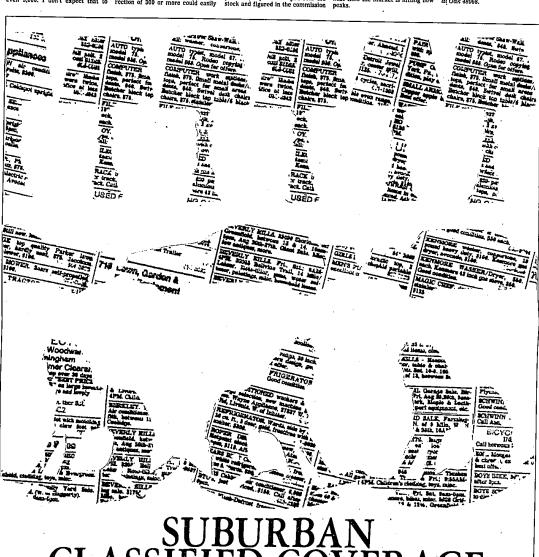
cost). The market itself was down about 5 percent, so your stock was down substantially more, than the market.

THERE ARE SOME special factors that could account for that. One is that Dart and Kraft had just had a run-up in price that took it to a high that was a little rich at the time.

Secondly, it is very widely owned by institutions and so could have been the victim of computer-programmed selling by many of them. Third, Dark has announced that it is dividing into two companies, and this may have caused additional uncertainty.

Basically Dart and Kraft has had a line record of growth, and I would expect it to show you good value the next time the market is hitting new peaks. THERE ARE SOME special fac-

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board of trustees of the National
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