

# Ford overcame the myth to remain a man

For most of his life in a town where we have to drag out a television weatherman to fill a table of well-known celebrities, Henry Ford II was always the one we could point to when we tried to explain what this city is all about.

By now, the eulogies are about over, even the ones that belatedly noticed that, despite the way his neck never quite fit into an opening, Ford's name seemed to be on the check for about everything that passes for culture in this Paris of southeastern lower Michigan.

The scramble to say nice things about Ford seems to have been led by the folks who had been kicking him in the shins for the past 10 years, even while he eased the company that was his life into a shape that allowed it to flourish on its own without him.

HE HAS been admired for saving Ford from soundbites at the end of World War II, envied or chided for a somewhat rocky sideline as a ladies' man, characterized as autocratic, curmudgeonly, sometimes overbearing or even erratic.

Had we thought a bit, we might have questioned why any company ruled with an iron hand, by someone allegedly defensive about his own power, seemed to have more than his share of tough, independent, articulate executives over the years, including a labor boss who rolled into the executive garage his first week on the job on a motorcycle. Or why Ford's "mistakes" seemed to work themselves out — even when he replaced Lee Iacocca with the bland organizational abilities of a Phil Caldwell.



auto talk  
**Dan McCosh**

GIVEN HIS treatment of the press, which went beyond disdain or distrust to a kind of whimsical fooling around, it's not surprising that he never managed to get the record straight.

At least twice, he spilled major news stories while chatting with a reporter in a public rest room. As easily, he would clam up in a scheduled interview.

Retiring, he never turned off the paper shredder, even in the presence of a would-be biographer.

As a result, we never got the real

Ford, but we seemed to need somebody flesh and blood to offset the faceless power of the three corporate bureaucracies that dominate most people's lives around here, and he did some job as the symbol of the big industrialist in charge.

He was the postwar generation's Big Guy, spiritual leader of the entrepreneurs who turned everything from wheel covers to toilet seats into personal fortunes overnight. He never sweated in his family's plans, but he seemed born with the kind of judgment that gets honed in an in-

dustry where a bad move can lose you a hand or dump a puddle of molten steel on the plant floor.

It was a generation that missed its wealth, but also spread it around. The big money from Detroit invented the shopping center and bought a large piece of southern California, while the small paychecks redecorated basements.

Unlike the generation that followed, which seemed mildly embarrassed by anything connected with a factory, Ford never seemed to forget where it came from. You got the feeling that he didn't think being rich was a matter of having money, but of pushing it around, making it build buildings, factories and more cars.

FOR SOME reason, we seemed to get disenchanted with the Ford legend just when we became disenchanted with Detroit as an industrial

Mecca. Aside from several derogatory books, the publicity from yet more family infighting began to dominate the Ford anecdotes.

But he stayed a step ahead. Biographers took a decade to begin showing John Kennedy in his underwear. More often than not, Ford did it for us, on the spot, coming up with a line like "never complain, never explain."

Still, today I wonder whether between the marches into the swimming pools and interviews in the flashing lights of a squad car, he was insisting on demolishing his own myth, making it understood that after all, he was just another man and you were better off standing on your own feet.

Just like he did.

Dan McCosh is the auto editor of *Popular Science*.

## To understand tax law, divide income into 3 parts

Of all the many questions people ask me regarding financial planning, none matches the interest and confusion that surround tax planning in general and tax shelters in particular. This column deals with tax planning under the new tax law.



finances and you  
**Sid Mittra**

**Income, losses defined**

The accompanying chart presents the three major categories of income under the new tax law: active income, portfolio income and passive income.

Until 1986, portfolio losses (losses from the sale of stocks and bonds) and passive losses (tax losses generated by tax shelters) were freely used to reduce active or salary income. In fact, this was the main basis of tax planning.

Under the new law, however, losses and income from the three categories don't mix. Consequently, tax shelter and portfolio losses can't be used to offset salary income.

This fact alone has completely changed the nature of tax planning.

**Income, losses in each category**

Tax shelter and portfolio losses are not entirely wasted. Losses and credits from a passive activity can be used to offset income generated by limited partnerships.

Similarly, portfolio losses can be used to offset portfolio income. However, a passive loss cannot offset portfolio income; likewise, a portfolio loss cannot offset passive income.

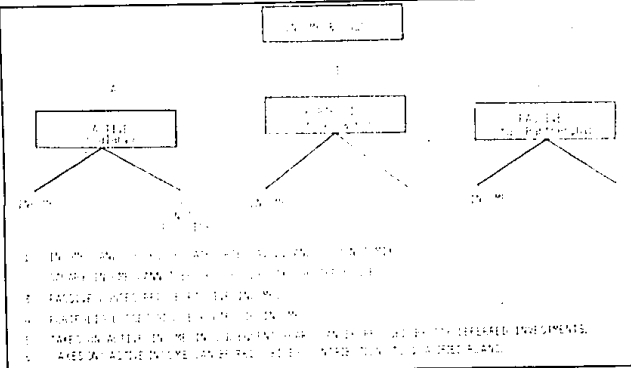
**Passive, portfolio income defined**

A passive activity is one that involves the conduct of any trade or business in which the taxpayer does not materially participate.

Any rental activity (with one exception) is a passive activity, regardless of whether the taxpayer materially participates.

The answer is yes. For instance, current and future taxes on active income can be reduced by contributions to qualified plans and insurance-related investments.

Similarly, if past tax shelters gen-



erate losses this year, it is possible to use these losses by investing in limited partnerships that will generate passive income this year. However, the rules are extremely complex, and I urge you to consult your financial planner for you this year.

## Autofact meetings will run Nov. 9-12

To avoid deteriorating into a second- or even third-rate manufacturing nation, American manufacturers must expand the use of innovative technologies in their factories. This message will sound loud and clear during the Autofact '87 Conference and Exposition at Detroit's Cobo Conference Exhibition Center Nov. 9-12.

Focusing on the automated factory that uses computer-based technologies to integrate the entire business-engineering-manufacturing cycle, the four-day Autofact convention will be the largest in its 10-year history and will attract manufacturing engineers and executives seeking to improve productivity, product quality and world competitiveness.

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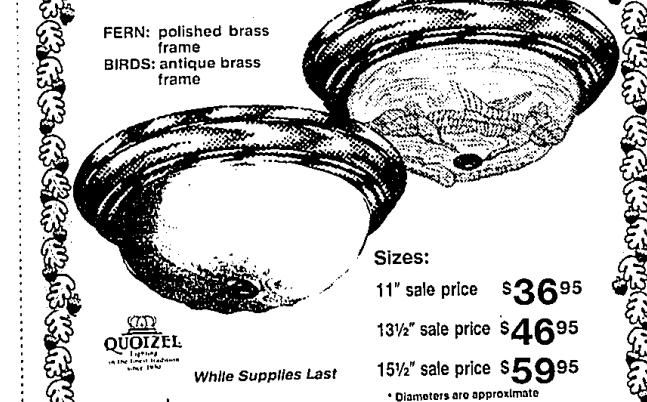
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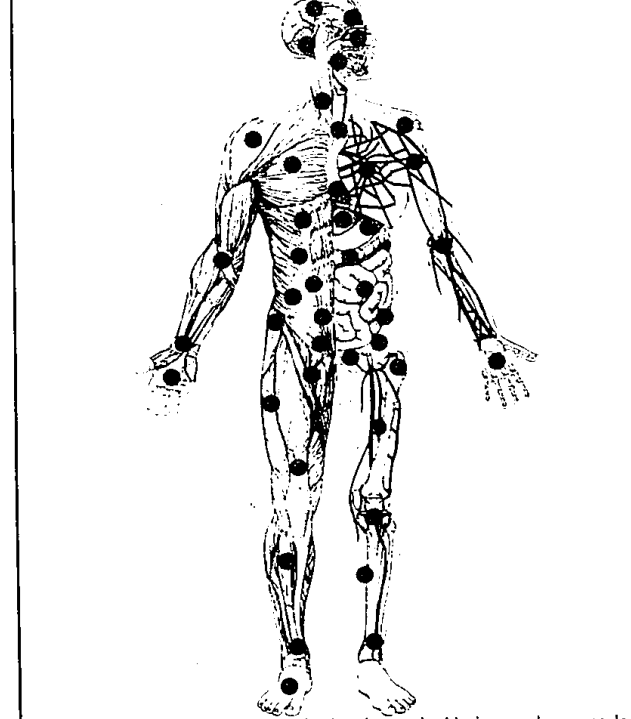
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