

Rising Interests Rates Hurt Savings & Loan

HARTFORD, Conn. -- The nation's thrift institutions -- savings and loan associations and mutual savings banks -- will have to be permitted to more competitive with multi-service commercial banks, or they will find themselves at a severe competitive disadvantage for savings when interest rates are rising according to Norman Strunk, executive vice president of the United States Savings and Loan League.

Strunk, who addressed a meeting of the Economics Club of the Greater Hartford Chamber of Commerce at the Hotel America, said that the competitive pinch came because the assets of thrift institutions were

in longer maturities than those of commercial banks.

"THIS HAS implications with respect to the adequacy of mortgage money in the year ahead," he stated. "Commercial banks put about 30 cents of every dollar they receive into home mortgages; thrift institutions about 75 cents of every dollar."

The league executive pointed out that while we have had relative financial stability in this country -- except for the problem of business firms and home buyers having to pay higher interest rates -- there has been great instability in the home building industry.

"THE HOME BUILDERS suffered greatly in 1966," he declared. "They were coming out of the home building depression of 1965 last year, but it looks as if they are going back into it without enjoying one full year of even a poor man's prosperity."

Strunk said that what we have is a basic policy question: The question is whether the huge banks will develop to the fullest extent the economies that come from large scale operations or whether we will have also the checks and balances in our financial system and the need for the American consumer to have alternatives to doing business with a commercial banking system

that more and more will be dominated by the big, multi-branch, multi-service institutions.

The league executive vice president said that with the development of the checkless and even cashless society the problem comes into even sharper focus.

than the statistical output of the computer?"

HE SAID THAT the other basic concern with respect to financial stability relates, of course, to government budget deficits and the balance of payment problems.

"Certainly," he said, "the American financial system is well-organized. It has functioned superbly. It has demonstrated its stability to adjust to war and peace and changes in government and new technology. It cannot, however, be expected to produce financial stability regardless of what comes. "There has to be a realization, as I think there increases

ly is, that there are limits to the burdens we can place on our financial institutions and our general financial system."

Poverty Research

The Office of Economic Opportunity has approved a one-year grant of \$20,212 to Lewis Ferman of the University of Michigan Institute of Labor and Industrial Relations. Ferman is to work on development of a system for retrieval and dissemination of poverty research data.

Traffic deaths and injuries were down slightly in 1967, but, "42,200 deaths and 4,200,000 injuries in one year is small cause for rejoicing."

MICHIGAN WEEK TRIO — Redford Township Michigan Week Chairman George Grafe huddles with Chamber of Commerce Luncheon speaker Col. Friedrich Davids, Michigan State Police commander, and Luncheon Chairman Robert Anderson

Robots Ease Million-Plus Test Burden

Pathologists at The University of Michigan Hospital estimate that they will perform more than a million laboratory tests during 1968 to help doctors diagnose and treat their patients.

Cites Need Of Junior Colleges

ANN ARBOR -- Nothing is more urgently needed in Wayne County than a system of community colleges, according to Dr. Charles E. Morton, a member of the State Board of Education and pastor of the Metropolitan Baptist Church in Detroit.

Morton discussed this need prior to the June 10 election of trustees for the proposed Wayne County Community College System. Seven trustees will be elected from seven districts within the county.

MORTON CITED two reasons why the need for community colleges is urgent. First, they would protect the existing four-year institutions, which are engaged in research and the advancement of knowledge, highly specialized and growing crowded.

Yet Morton says there is a need for the training of people for social betterment and welfare, and the second reason for urgency is the rising expectations of people.

Wayne County is the industrial hub of the state, and according to Morton, many people know that they do not have the types of skills and understanding necessary to participate in this type of community. "This becomes a source of frustration," Dr. Morton said, "and the community colleges are necessary in order to raise the horizon of hope -- to further citizenship and productive effort."

The figure exceeds any 12-month total in the hospital's 100-year history. It results from an explosive increase in the physician's demand for test data, and from the increase in automation which make the greater volume possible.

Twenty-four separate tests, mainly of the composition of the patient's blood, are now being performed on automated equipment at University Hospital. The machines cost more than \$5,000 each and produce the desired information quickly and accurately.

Five clinical laboratories -- chemistry, biochemistry, microbiology, hematology, and blood bank -- have a present capacity of 11,000 test analyses per day, 35 per cent greater than last year.

ABOUT 90 PER CENT of the tests in biochemistry are now done on automated systems, later this year the hematology lab expects to automate 40 per cent of its present tests to keep up with the growing demand.

Despite automation of the high-volume tests, there are still hundreds that require painstaking attention by individual technicians as they probe for tell-tale evidence to explain a person's illness or disease. Smears, cell-counts, typing and cross-matching of blood, measurements of enzymes and cholesterol, and scores of other tests play an increasingly important role in the day-to-day conduct of hospital care.

IN ADDITION to the extensive automation, University Hospital conducts schools for medical technologists and cytotechnologists to train more people in these fields.

Recently the hospital became one of the first in the nation to establish a new job category of "automated systems technician." There are now eight such persons at the U-M Medical Center, and prospects are that more will be added soon.

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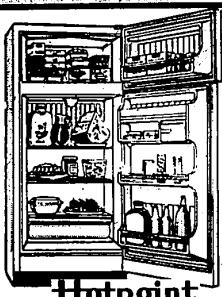
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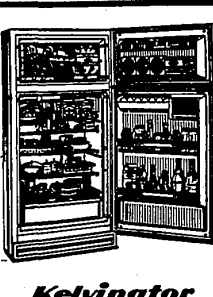
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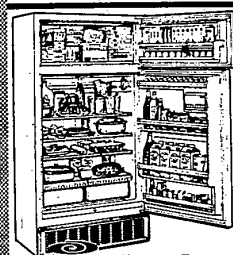
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