

# Consumer Buying Index Shows Climb In Business

**ANN ARBOR**  
Consumer sentiment continued to improve in the second quarter of 1972 but at a slower pace than last winter, according to the latest Survey of Consumer Attitudes conducted by the Survey Research Center (SRC) of The University of Michigan's Institute for Social Research.

Fewer people believe that in an election year the government will be able to solve economic and social problems.

**SURVEY DIRECTOR** Jay Schmiedeskamp and survey founder George Katons report that in the absence of any major developments, the recovery in consumer demand is expected to continue, stimulated by improved attitudes toward the personal financial situation. At the same time, both personal savings and the incidence of new installment debt will remain relatively large.

From the first to the second quarter of 1972 the SRC Index of Consumer Sentiment increased less than two points, from 87.5 to 89.3. This compares with a substantial gain of 5.5 points between the fourth quarter of 1971 and the first quarter of 1972.

"The new survey findings reinforce the principal conclusion drawn early in 1972: A recovery in consumers' willingness to buy is under way, but it is relatively slow rather than rapid," the report states.

"The small change in the

Index during the second quarter is the net result of divergent movements in several consumer attitudes. Opinions about the personal situation, which had remained sluggish during 1970 and 1971, improved greatly.

On the other hand, expectations about business trends were less favorable in May than in February. In this respect the sizable improvement of last winter was not sustained."

All components of the SRC Index stand substantially higher than one year ago when the figure was 81.6 (February 1966 - 1967).

IN MAY 1972, the U-M economists say, there was less talk about the good buys, but improved opinions about the

personal financial situation have had a favorable impact on attitudes toward buying durable goods, so that on balance attitudes toward buying cars, appliances, and one-family houses remain quite favorable.

Many consumers (43 per cent) are aware that the economy is better than a year ago, but unfavorable news heard about business conditions is still reported almost as frequently as favorable news.

Many people appear to be disappointed with progress in the fight against unemployment. Only 23 per cent expect unemployment to decrease during the next 12 months, while 30 per cent expect an increase.

Opinions about the govern-

ment's economic policy have become somewhat less favorable during the last three or six months, and are now back nearly to where they were in May 1971, before the New Economic Policy.

Long-term expectations about business conditions remain depressed, with more people saying we will have bad times during the next five years (58 per cent) than good times (27 per cent).

Whether consumer sentiment will improve substantially in coming months, the report concludes, depends not only on what happens to unemployment and inflation, but also on political developments which may or may not generate hope for solutions to long-lasting social and economic problems.

## Classroom Space Is On Agenda

The feasibility of adding classroom space onto the Liberal Arts Building at Schoolcraft College will be one of the items discussed at the college's board of trustees meeting Wednesday, July 26.

"The college is pinched for space if enrollment continues increasing as it has. The classroom space is needed in the fall of 1973.

Originally the college anticipated a need for classroom space this fall. But by rescheduling classes into unpopular times, the college made room for the new students for this year.

AN ADDITION to the Applied Sciences Building is currently being constructed for occupancy in the fall of 1973.

Also on the agenda is the approval of general counsel for the college. Action on this item has been delayed to see if the college can employ attorneys from the college district.

The college is attempting to give as much of its business to local people as possible. Schoolcraft President C. Nelson Grote and trustees Paul Kadish and Mary Dumas will report to the board on proceedings at the summer workshop of the Michigan Community Colleges Assn.

The workshop was held last week in Traverse City and attended by college officials throughout the state.

## DB&T Income Off Slightly

Detroit Bank & Trust today (Monday, July 10, 1972) announced income before securities gains or losses of \$3,616,018 or \$2.81 a share for the first six months of 1972.

Comparable figures for the first half of 1971, as reported by Raymond T. Percival, bank chairman, and C. Boyd Stockmeyer, president and chief executive officer, were \$3,007,234 or \$2.94 a share.

Net income, after securities gains or losses for the first half of this year was \$9,200,898 or \$3.03 a share. For the first six months of 1971, net income was \$9,705,084 or \$3.17 a share.

Total deposits as of June 30, 1972, were \$2,191,864,321, and total loans as of the same date were \$1,359,481,373. Figures for 1971 were \$2,054,508,391 and \$1,215,457,732 respectively.

## Warn Porkie Tourists Of New Policies

LANDSING  
Inquiries about the Porcupine Mountains Wilderness State Park indicate some confusion over the new policy covering use of the popular area in the Upper Peninsula.

The Department of Natural Resources issues these reminders:  
Visitors must register at the park office before going into the park's wilderness area. Too, they must return from this part of the park with all non-burnable trash.

As in the past, camping is permitted along park trails except within one-quarter

mile of outpost cabins. The trailside camping fee is \$1.50 per night and a camping permit must be obtained from the park office.

OUTPOST CABINS are available through reservations and the rates are \$4 per night for one of the 10 four-bunk cabins and \$6 for the lone eight-bunk cabin.

No motorbikes are permitted in the wilderness area. Campfires are permitted in the park, but campers must not cut standing timber. "The pile of blown-down stuff which can be used, however," says a parks official.

There are no water pumps in the wilderness area and visitors are cautioned to boil any stream or lake water, or to use water purification pills.

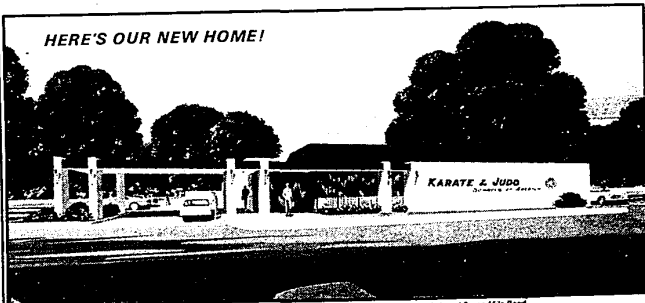
## Army Cuts Proposed

Walter Shapiro, candidate for the Democratic nomination for the 2nd Congressional district race, proposed cutting the U.S. standing army from two million men to no more than 750,000 during a meeting of Ypsilanti Democrats.

"Amounting to 56 per cent of the entire defense budget, manpower costs are its largest and most rapidly growing component," Shapiro said. "Not only must we reject the policy of unilateral military intervention, but we must also realize that the nuclear age has made standing armies ineffective as a deterrent to war."

Shapiro pledged to vote against all military appropriations if he is elected until a "realistic level of spending" is reached which he said would be between \$35 and \$40 billion.

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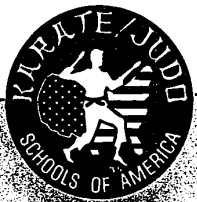
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