

# Janeway reveals bleak view to realtors

By CORINNE ABATT  
Citing the "fatal shrinkage of the tax base" and the high price of oil as

two culprits in the New York City crisis, financial analyst Eliot Janeway sounded off before the Detroit Board of Realtors last Friday.  
In a conversation before his speech at the Raleigh House in Southfield, Janeway answered questions about New York, Detroit and the economy in general.  
Calling himself a pragmatist, he said New York City is already in bankruptcy, by admission of the state legislature.  
"Here, we have bankruptcy and they're still denigrating about the default."  
Linking the high price of oil and the shrinking tax base, he compared the former price of \$16 a barrel for crude to the present \$11. He explained that many leases are written as net of utilities and the constant rise in utilities played havoc with the financial situation of the building.  
Does he see the same thing taking place in Detroit?  
"I must certainly do. Is he predicting a world depression?"



ELIOT JANEWAY

"I'm not predicting. I'm observing."  
The Janeway hardline is for President Gerald Ford to dump Secretary of State Henry Kissinger and his policy of appeasement as soon as possible and to go with the hardline of Secretary of the Treasury William E. Simon.  
"President Ford is in the middle of a tug-of-war in his own cabinet. He is like a spectator at a tennis match. He listens to Kissinger in the morning—plunk. He listens to Simon in the afternoon—plunk."  
Janeway gave his recommendations.  
The key question is how many barrels of oil does it take to buy a bushel of American corn? How many barrels of oil does it take to buy our American tapeworms sold to one of these pirates? I'm against giveaways to our enemies. We have all the resources to trade to our advantage."  
Later in the conversation he threw the oil price problem to Russia.  
"Let Russia break the price of oil. If you tell Russia to do it, she'll do it because she can't operate without that corn."  
He smiled agreeing that if oil versus food is a game, "Then, you tell them, this is our game. If you want to play, you play it our way."  
Janeway said he believes the public understands the crisis better than the business community.  
"A third of the population owns all the savings accounts. That section have stopped paying for frills. They're pulled out of leisure time living. They are accumulating cash. The only thing they're buying is homes."  
Earlier he said the single family home in good condition in a good neighborhood was the best investment an individual could make.  
Asked if there was any city in good shape, he paused before one came to mind.  
"Kansas City. That's the best run city in the country. It's in the black—in very good shape."

**SCHMALZREID SONS**  
Funeral Home

WE'RE DETERMINED to uphold our reputation for dependability... by always providing the kind of help bereaved families expect and need.

**ECHO PARK NURSERY SCHOOL & KINDERGARTEN**  
*a wonderful experience your child will never forget*

**ECHO PARK**  
4975 ECHO ROAD BLOOMFIELD HILLS  
**646-5590**

**Amazing Grapefruit Diet Pill with Diadax**

More convenient than Grapefruit! Follow the enclosed plan and eat satisfying meals and still lose weight.

Available in 7-day supply \$2.99 and 15-day supply \$5.99

**D & C DRUGS**  
2444 Plymouth Rd.  
Bloomfield Township, Mich.  
Phone: 525-2100

**KINGS-SHORE PHARMACY**  
2550 East Main Rd.  
Bloomfield Township, Mich.  
Phone: KE-4540

**LESLIES PHARMACY**  
15200 Midland Dr.  
Livonia, Mich.  
Phone: 426-1000

**D & B DRUGS**  
2550 East Main Rd.  
Bloomfield Township, Mich.  
Phone: 426-1000

## Still Growing

After all our years of service to this community, we still haven't grown selfish in our ways.

We still believe in making progress. The sign just out our new funeral home on Six Mile Road last year is just one more example of this.

And we still believe in updating our services to keep up with the changing needs of those who turn to us.

**HARRY J. WILL**  
*Funeral Home Inc.*

SIX MILE ROAD  
EAST OF NEWBURGH  
Elmer W. Engel, Mgr.

PLYMOUTH ROAD  
EAST OF BEECHDALE  
Ralph E. Bost, Mgr.

LIVERNOIS AVENUE  
NORTH OF MICHIGAN  
Robert W. DeLong, Mgr.

The trouble with buying a new set of wheels is you have to pay for the whole car.

And that can get expensive. You might need a little help. In that case, see HFC about a Shoppers Loan to help pay for that new car you've been eyeing. Or, for that matter, for any other shopping purchase you need. With a Shoppers Loan from HFC, you may borrow up to \$1500. And that can save you a lot of trouble.

**HFC**  
**HOUSEHOLD FINANCE CORPORATION**  
and Subsidiary Companies  
AN EQUAL OPPORTUNITY LENDER

**FARMINGTON**  
Farmington Plaza  
31624 Grand River Avenue—PHONE: 476-4200

**GARDEN CITY**  
5637 Middlebelt Road—at Ford Road  
PHONE: 422-6100

**LIVONIA**  
Livonia Mall Shopping Center  
28564 Seven Mile Road—PHONE: 476-4960

**WESTLAND**  
35253 Warren Road—Across From Westland Center  
PHONE: 728-7700

### Red Cross set for Clarenceville

A Red Cross bloodmobile will be at Clarenceville High School from 8 a.m. to 2 p.m. on Nov. 5. The school is located at 2075 Middlebelt Road. Livonia. Appointments may be made by calling 46-2250.

Appointments for the Southeast Red Cross office, 2406 East Main, Livonia, can be made from 7:30 p.m. Monday, Wednesday and Thursday from 10 a.m. to 4 p.m. Tuesday and Friday and from 9 a.m. to 4 p.m. Saturday and Sunday.

### Mary Tobin is given honor

Mary Tobin, daughter of Mr. and Mrs. John Tobin of Hemlock Drive in Farmington, was one of 53 students awarded a nursing cap by the Saint Mary's College department of nursing Oct. 10 in the first cap ceremony since the nursing program was reinstated in 1973.

Caps are awarded to students who have attained junior standing in the nursing department. The nursing curriculum, which leads to a bachelor of science degree, provides four years of study in liberal arts and nursing.

WHEN YOU THINK OF WINTER SPORTS AND OPEN ROAD FUN — THINK OF

**Cat Pierre's Outpost CHEETAH '76.**

If you can't decide between a hot performer and a comfy cruiser, decide on Cheetah '76. The Cat's got it all. Everything including the new high-torque, low-rpm Sport engine.

Yep, Cheetah's the one man Cat for the man who wants it all.

**AND WHEN YOU THINK OF HOME IMPROVEMENT THINK OF...**

**Salem Lumber**

WHY? BECAUSE BOTH ARE WAITING FOR YOU UNDER ONE BIG EXCITING ROOF AT...

30650 PLYMOUTH RD. — 3 Blocks West of Middlebelt  
LIVONIA GA 2-1000

**BLAKENEY'S RANCH HOUSE**

GOOD FOOD SINCE 1938  
28333 GRAND RIVER FARMINGTON

5 to 9 p.m.

**CHUCKWAGON ROAST BEEF DINNER**

INCLUDES....

- SALAD • POTATO • CORN • GREEN BEANS • BAKED BEANS • WARM BISCUITS & HONEY • CHOICE OF PUMPKIN OR APPLE PIE • OR ICE CREAM • BEVERAGE • LIVE ENTERTAINMENT....

**3.95**  
Covers 10 & under \$1.10

**Christmas Idea Book**

A \$6.95 Retail Value For Only **\$2.95** You Save \$4.00

## BIG HOLIDAY SAVINGS

FROM PIONEER AND BIG CHIEF SUGAR

Get Your "Christmas Idea Book" Full Of Exciting Christmas Cooking, Handcrafted Gifts You Can Make And Festive Decorating Ideas For Only \$2.95 Plus This Seal.

Just send \$2.95 and the MICHIGAN-MADE seal from any size bag of PIONEER or BIG CHIEF SUGAR and we'll send you this outstanding new FARM JOURNAL CHRISTMAS IDEA BOOK. Get 3 new books in one and it's not available in stores. It's a HOLIDAY COOKBOOK — filled with recipes for holiday feasting, it's a how-to book for making HANDCRAFTED GIFTS and it's loaded with colorful ideas for FESTIVE DECORATIONS. THE CHRISTMAS IDEA BOOK is ideal as a gift or as a money saver in teaching you how to make gifts for others. Get Big Chief or Pioneer Sugar for your holiday cooking and the Christmas Idea Book as a gift for yourself or a loved one. Two great ways to make your holidays happier.

*whatever you're making... Michigan Made Sugar makes it better.*

**PIONEER SUGAR**  
PURE SUGAR  
THE FINE QUALITY

**BIG CHIEF SUGAR**  
PURE SUGAR  
THE FINE QUALITY

**SPECIAL OFFER: FARM JOURNAL CHRISTMAS IDEA BOOK (GO)**  
Only \$2.95 (56¢ PER VALUE)  
Send To: FARM JOURNAL BOOKS, Dept. SP, Box 1827, Philadelphia PA 19108  
Send me: ☐ Farm Journal Christmas Idea Book ☐ I am enclosing a Michigan Made Sugar Seal, plus \$2.95 for each book.

NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_