

# Michigan Mirror

## White-collar crime is up

By WARREN M. HOYT

White collar crime seems to be a booming business.

High Makers, director of Michigan's corporation and securities bureau, says there were more than \$15 million in identified losses through securities violations alone in Michigan last year.

And his best estimate is that actual figures ran between two and three times that amount.

It's not just of weeds, bank investments and high finance that come under the scrutiny of Makers' bureau. Investors with purses of all sizes run the risk of losing. When measured in terms of the impact on the state, this loss was staggering, Makers said.

It represented retirement funds, new homes, money for food and clothing and an overwhelming pool of crushed dreams and visions.

Take the Gen Turner Plan to Be Great, a widely promoted scheme as an example. Makers said that Michigan losses from Turner Enterprises are estimated at \$25 million. Turner's cadre of workers, proud from gains on the lower income level, had sold their stock or the very thing just ordered on the job market, Makers said.

Makers said all this had and some they didn't make the money they'd borrowed from banks to become involved. Makers said Turner's employees even hoped full out loan applications to indicate they wanted

money, not for the scheme, but for home improvement loans.

Michigan's corporations and securities bureau tries to protect all investors, no matter why the size of their bankrolls.

The goal is to eliminate the non-business risk from the investment," Makers said. "In essence our observation is that the chance of the public getting ripped off in connection with a sale of a security cleared through the bureau is pretty slim."

**WHAT A DIFFERENCE** four years make.

In 1972, the Michigan Council on Alcohol Problems surveyed candidates for the house of representatives, asking about the state's drinking age. That year, 45 percent of those candidates responding said they were satisfied with the drinking age at 21.

This year, early results from the council's poll show 83 percent of the respondents want the drinking age hiked to 19 or back to 21.

Statistics such as the following may have something to do with the change.

In 1971, the last year Michigan had 21 as the legal drinking age, there were 40 fatal accidents involving drinking drivers.

Age 18-20. Four years later, there were 164 such accidents.

Drinking drivers age 18-20 were involved in 1,787 personal injury accidents in 1971 compared to 4,481 in 1975.

Property damage accidents involving drinking drivers 18-20 grew from 1,915 in 1971 to 6,056 in 1975.

Argue that the lower drinking age had nothing to do with these increases and you may be right. But an expert connected with the University of Michigan's Highway Safety Research Institute, Dr. Richard Daughas, concluded that there were more 18-20 year olds driving after drinking because of the lower drinking age.

ARE WE really solving the problem of street crime by locking up those found guilty far away from their communities while their communities skulk die from inadequate services?

Ms. Gen. Frank Kelley asked the question recently before the Michigan Association of Prosecuting Attorneys.

His answer is to put juvenile offenders to work cleaning up areas, sweeping gutters, picking up debris from empty lots. That was Kelley's idea, seven would get some help from those who've harmed it, and young people would learn first hand that violating the law is not nearly as romantic as they have thought it was.

## State to aid in fight against white-collar crime

In an effort to prevent Michigan residents from being victimized by investment and securities violators, Governor William G. Milliken announced that the state will intensify its efforts to combat white-collar crime.

Milliken said the every effort will be made to aid the Michigan citizens of the distressed and pitiful in investing.

Stated white collar crime is extremely costly to our citizens, the governor said. "Michigan's Head Registry checked dozens and scores whether they are the best or worse, as independent handling of the state of the hope of a modest financial gain and stable retirement."

The governor said last year alone the Michigan Department of Civil Service identified losses amounting to \$15.5 million through securities violations, although Milliken said that the best estimates of losses by the Corporation and Securities Bureau chief, Hugh H. Makers, is twice that three times that amount.

Securities and investment activities require a minimum investment of \$27,000 in Michigan.

Investing the investments of savidly and carefully as well as business the governor said the Bureau will continue a comprehensive educational program to help potential investors identify risks.

Milliken said part of the program would be to conduct small and would require additional aid which is money to the Department of Commerce. The governor said he is prepared to assist the message of the state through seminars, press releases, pamphlets, and all forms of news media.

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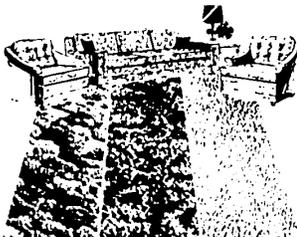


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