

Tough times ahead for U.S., says expert

The U.S. share of the world economy will continue to decline in the 1980s, accompanied by further erosion of this nation's already reduced international influence, University of Michigan economist Paul W. McCracken predicted in an address delivered in Japan.

Speaking at a Mitsubishi Research Institute conference in Tokyo, Prof. McCracken said the relative change in America's international position "will be forcing the liberal nations of the world into a painful search for viable new international economic and political structures to replace the old simple but in its time effective hegemonial system" dominated by the U.S. economy.

The demise of the old system was inevitable, McCracken said, and, with the United States assisting in the rise of other economies after World War II, "evolved in part naturally from its own success." He added:

"THE PROCESS of its demise has been accelerated, however, by the perplexing inability of the United States to manage economic policy in ways that would permit the reasonably stable price level, high employment and persisting gains in real income that have characterized it historically.

The most fundamental contribution that the United States can make to the orderly evolution of the new system is the better management of its own economy.

Children's author advocates vigorous use of books by kids

A book is meant for use, not reverence, reminds children's author Joan W. Blots.

Those lettered pages with chocolate

smudges don't necessarily indicate vandalism. Just as likely they are a sign of loving and repeated attention.

"Sometimes parents who hope to instill a respect for books make them seem more intimidating than intriguing. They display them on the coffee table and then say, 'Be careful. Don't touch,'" Blots says. "I would rather see a child turning the pages with dirty fingers than not turning the pages at all."

A lecturer in children's literature at the University of Michigan School of Education, Blots was recently awarded the Newbery Medal for her 1979 book, "A Gathering of Days: A New England Girl's Journal, 1830-32." Set against a backdrop of 19th century rural America, the story chronicles the change and growth in 13-year-old Catherine as she experiences personal trauma and social change.

their policies in the direction of protectionism."

"If our nations can sustain strong operating political and economic relationships with each other," he concluded, "in the year 2000 historians may yet record that the twentieth century ended with two better decades than the 1970's would have indicated."

McCracken contrasted the relative economic positions of Japan and the United States over the past quarter century.

He Japan's productivity and real incomes a quarter century ago were well below those of the United Kingdom, and Japan was still haunted by its early reputation for low-price and low-quality products on the export market, he said.

Today, "economic aid activity flows from Japan to other societies. Products made here have worldwide an enviable reputation for reliability, quality, and high technology. The cold statistics on comparative per capita incomes show Japan's economy today to be rich, powerful, and dynamic."

The United States alone accounted for about 27 percent of the world's gross national product two decades ago (compared with about 8 percent each for Japan and the United Kingdom and 7 percent for West Germany) and 18 percent of total world trade, about five times the share of Japan, McCracken noted. Today, the U.S. share of world GNP has declined to just under 22 percent and its share of world trade is below 13 percent.

"THE FACT is that the American economy has not been performing well in recent years, and this deterioration in our performance seems to be accelerating," the U-M economist said. "This is true of all three of the major parameters of the economy's performance — inflation, gains in real income, and unemployment."

McCracken predicted that the U.S. share of the world economy during the 1980's probably will decline more rapidly than normal economic trends would be expected to produce.

"For one thing," he said, "the first part, at least the first half, of the decade must now be devoted to a re-stabilization of the American economy. Much of this effort must center around the problems of regaining control of the price level, but the need extends beyond this to a more fundamental revitalization of the economy generally."

He expressed skepticism about the administration's determination to balance the budget and pursue monetary restraint, adding: "Moreover, fundamental actions to revitalize the economy and to restore its capability to deliver gains in productivity and real income have yet to be taken. Even after these programs are put in place, their good results will show up only slowly in the economy."

McCracken cited declining growth of the net stock of capital per person at work and of new technological development as important factors in the economy's faltering productivity.

"There is, however, an even more fundamental reason for concern about the diminishing capability of the American economy to deliver economic progress," he said. "While it deals with matters that are intangible, it is perhaps more fundamental than subnormal investment or inadequate research and development activity or an interlude of poor demand management policies."

"The American society seems to have lost the unifying force and cohesiveness that was provided by a common consent as to what the nation and its society is all about. It is a society, therefore, that seems to be at war with itself."

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