

# Financial bureau's boss favors tough posture

(Continued from Page 5A)

While Seger isn't aware of any banks falling in recent years, she says they "definitely feel" the effects of Michigan's slumping economy.

"They're partners with the businesses they have loaned to," she said. "If a business is in bad shape, obviously you're going to feel it."

The fluctuating money market, says Seger, makes it "very difficult to manage (financial institutions) in these very volatile times."

A REPUBLICAN, Seger has "pretty conservative views" about the economy.

"As an economist, I'm impressed with the fact that resources are scarce," she said. "We can't get simultaneous satisfaction of everyone's desires — that's what economics is all about."

Not surprisingly, she favors President Reagan's proposals to cut the size and spending of the federal government. She said she agrees with the conservative view that there can't be a growing economy with huge government social services spending.

"It leaves a smaller chunk to be used by the private sector," Seger said.

"We've got to lay our choices up on

the tabletop and not say to the guy on the street, 'Oh, you can have everything.'"

Regarding her "Neanderthal" economic views, she told the chamber members that in prehistoric times "every family had to work and produce in order to eat."

"There were no cave man politicians offering something for nothing," she said.

SEGER DECLARED the country's economy "a mess."

The decline in business activity during 1980's second quarter (April through June) was "the worst since the '30s," she said.

She predicted high interest rates for corporate money borrowers and tight credit policies ordered by the Federal Reserve Board during the last year, and a half will continue to have a "drag on the economy for the next six to eight months." Consumers, Seger said, have had a "double hernia — high debts and high taxes."

She said 1981 will be a "year of transition" as the Reagan Administration attempts to "move away from the inflationary path."

But she cautioned the businessmen not to expect real federal tax cuts. Reagan's proposed tax rate cuts will slow escalation of tax collections, she said, which are expected to jump \$200 billion under the fiscal 1982 budget left by the Carter Administration.

"I'm assuming Reagan is going to push hard to get the budget (effective in October) revised," she said.

Seger said she was purposely unspecific in her chamber address since her appointment as commissioner of financial institutions has yet to be confirmed by the state Senate.

The senate has until March 2 to confirm the governor's appointment of Seger. If there's no action taken, Seger is automatically confirmed to the \$39,200 a year post.

## Some Segerisms



MARTHA R. SEGER

● "I'm somewhat to the right of Calvin Coolidge. My economic ideas go back to the Neanderthal Man, and I'm glad to admit it."

● OPEC oil pricing may be influenced by the Reagan administration "when OPEC figures out they're dealing with someone who resembles John Wayne rather than Casper Milquetoast."

● The media are "economic illiterates."

● Referring to a Carter administration declaration in January that the state of the union was sound: "If he was including the economy in those comments, then he was probably getting his economic advice from Miss Lillian..."

**"We've got to lay our choices up on the tabletop and not say to the guy on the street, 'Oh, you can have everything.'"**

## Store Wide CLEARANCE

up to **50%** IN REDUCTIONS

MANY FLOOR SAMPLES REDUCED 50%  
SPECIAL ORDERS AT 20% OFF  
ENTIRE STORE ON SALE  
ALL SALES FINAL — FREE DELIVERY  
NO CHARGE — DESIGN SERVICE



Somerset Mall  
643-0500

Remember  
VALENTINES DAY  
February 14th

Choose from an  
assorted group of  
hearts from \$55.00 and up.

Diamond Pavé  
40 full cut diamonds  
1.70 carat TOTAL WEIGHT \$3700



Open Tues.-Sat. 10:30-5:30  
Thurs. 10:30-9:00  
Appraisals while you wait,  
by appointment.

**Fredrick Jewelers**  
of BLOOMFIELD HILLS  
869 West Long Lake Road, just east of Telegraph... 646-0973

**We're Hard to find  
but it's worth it!**

**VISIT OUR GREENHOUSES**  
it's an experience!



**MICHIGAN'S LARGEST SELECTION  
OF INDOOR PLANTS & PLANTERS**

• Many plants 3-5 ft. tall, only \$14.75 • Large selection of Cactus & Succulents  
• Plants of all sizes, 2" to 20 ft. tall • 1,000's of hanging plants  
• All plants guaranteed

**Michigan Indoor Plant  
Distributors**

19495 GAYLORD REDFORD, MI 255-0050

OPEN 7 DAYS

M-F 9-6 SAT 10-6 SUN 12-5

SALES • MAINTENANCE • LEASING • RENTALS



**Saks Fifth Avenue's  
Final Consolidated Clearance**  
**1/2 To 2/3 Off Original Prices\*!**

Here it is, starting today in Troy...  
the sale to end all sales! We've brought in scads of  
terrific merchandise from our stores all over the  
country...to offer you the most and the best  
of the season at simply incredible savings.

Find 1/2 to 2/3 off on great selections  
of fashion from:

- Better and Designer Ready-To-Wear and Sportswear
- 'SFAbulous and 'SFAntastic Dresses and Sportswear
- Contemporary and Updated Coats, Suits, Dresses and Sportdresses
- Active Sportswear
- Men's Furnishings

\*There may have been intermediate price reductions on some items prior to this sale.  
Not everything in every color or size. All sales final.

**Saks Fifth Avenue**

Somerset Mall, Big Beaver at Coolidge, Troy  
Open Monday, Tuesday and Friday from 10 AM to 9 PM  
Tuesday, Wednesday and Saturday from 10 AM to 6 PM  
Sunday from Noon to 5 PM

Total Units 9129

get the  
**ANSWERS to  
QUESTIONS**  
you didn't have a few years ago-

For centuries women have been trained to "look after - color to - well on - take care of" the men in their lives. Now it's your turn! Your turn to put yourself first - to love yourself enough to find out how to:

LIVE A HEALTHIER, HAPPIER LIFE  
BECOME FINANCIALLY SECURE THROUGH  
YOUR OWN EFFORTS  
SURVIVE WITHOUT STRESS  
GLOW WITH AN INNER AND OUTER BEAUTY

**MONDAY EVENINGS - 6:30 PM  
FEB. 9**

**DR. JOSEPH ARENDS -**  
Preventive Medicine  
"Excellence in Health"  
Find out how fast you're killing yourself, and how to reverse it

**FEB. 16**

**DR. DONALD WALLACE -**  
Cosmetic Surgery

**FEB. 23**

"The Dissatisfied Patient"  
Are you a good prospect for a face lift?

**MAR. 2**

**ROBERT BURNS -**  
Hatha Yoga Instructor  
"Coping with the Pace"  
Conserve energy, increase vitality, and get rid of stress  
**KENNETH W. PETERSON -**  
Financial Consultant  
"The 10 Most Common Mistakes in Personal Finance"  
Most personal financial plans fail - because we fail to plan.

Open to the Public at No Charge

**SOMERSET MALL**  
Big Beaver Road at Coolidge, Troy  
Sunday 12/5 Monday, Thursday, Friday 10-9/Other Days 10/6

**OUR WATCH  
TRADE-IN EVENT.  
FOR THREE DAYS ONLY  
SAVE 30% ON OUR ENTIRE  
STOCK OF WATCHES.**

Thursday, Friday and Saturday,  
Charles W. Warren invites you to trade-in any  
watch you own, regardless of condition, and receive  
30% off the price of your new watch. Choose from our  
entire collection of famous name watches for men  
and women in a variety of styles. Classic tanks.  
New, thin quartz styles. 14kt and 18kt gold  
watches, many with diamonds. Treat yourself  
or someone you love to a new watch, at 30%  
savings, when you trade-in your old watch.  
Our watch trade-in ends Saturday.

**CHARLES W. WARREN**

JEWELER SINCE 1902  
SOMERSET MALL, TROY, 649-2411  
NORTHLAND - EASTLAND - WESTLAND - BIRCHWOOD - LAKESIDE  
FAIRLAKES - TWELVE OAKS - OAKLAND

For convenience, use your Charles W. Warren charge.  
We welcome American Express, Visa and Master Card.  
No special orders, please.

