

# Expert says oil glut is pushing prices down

The United States can look forward to a continual decline in oil prices since OPEC has lost its grip on the world oil market, according to Mordchael Kreinin, professor of economics at Michigan State University.

Kreinin said the Organization of Petroleum Exporting Countries has lost its hold on the world oil market "due, in a large measure, to their own overly greedy behavior in forming policies during the 1973-80 years."

He said OPEC overhot the mark in oil price increases that led to:

- Conservation by the oil-consuming nations.
- Development and use of substitutes for oil, such as coal, as an energy source.
- An increase of about 25 percent in production by the non-OPEC members.
- Development of new technologies of exploration and production.

THOSE DEVELOPMENTS have produced an oil glut, depressing the global price of oil to well below the \$29 per barrel OPEC price, he said.

OPEC oil revenues declined by 50 percent from their peak years as a result of lower output and reduced prices.

The MSU economist adds that, given the global glut of oil, the downward pressure on oil prices is likely to continue. Much of that pressure, he explains, is coming from the output of non-OPEC members.

To maintain the price, OPEC agreed to reduce output by 1.5 million barrels per day and to allocate the cut among the members.

However, several OPEC members such as Nigeria, Indonesian and Venezuela have large populations and need the oil revenues and are likely to depress prices to keep up the output.

KREININ SAID the decline that has already occurred represents a reverse oil shock that will be instrumental in spurring the non-inflationary recovery in this country.

He said the shock of high oil prices contributed to stagflation of the mid-'70s and the economic difficulties of 1980-81. In the same way, the reverse oil shock — lower prices — of 1982-84 spurred the non-inflationary recovery of 1983-84.

## class reunions

- As a public service and when space permits, the Observer and Eccentric will print announcements of class reunions. Send the information to Marie McGee, Observer & Eccentric Newspapers, 36251 Schoodercraft, Livonia 48150. Please include a first and last name with telephone numbers.
- **ROCHESTER ADAMS**  
Rochester Adams High School class of 1979 will hold a 5-year reunion at the River Crest on Saturday, Dec. 23. For more information, call 693-869.
  - **GROVES**  
Groves High School class of 1985 is planning a fall 1985 reunion. For information, send a stamped, self-addressed envelope to Class of '85, P. O. Box 295, Franklin 48025. Include classmates' addresses.
  - **LOWREY**  
Lowrey High School classes of 1955
  - and 1956 will have a 29- and 30-year reunion Oct. 12, 1985. For more information, call Carol Cazorla at 477-8914 or Yvanita Poloskey at 278-7020.
  - **HAMTRAMCK**  
January and June, 1945, graduates of Hamtramck High School are being sought for the classes' 40th anniversary reunion. The reunion is scheduled for March 2 at the Ukrainian Cultural Center, on Ryan Road near 11 Mile in Warren. For more information, call Sam Perry, Hamtramck High School, at 892-7505.
  - **HIGHLAND PARK**  
Highland Park High School classes of 1956-57-58 will hold a 30-year reunion in April 1986. For information, write to D. R. Olshaker, 1838 Pine Glade Circle, Fort Myers, Fla. 33807.
  - **CHADSEY**  
Chadsey High School January-June classes of 1965 will hold a 20-year re-

union Aug. 17, 1985. For more information, call Jeline Benbow, 584-2252 or Sandra Huff Hill at 882-0934.

● **NORTHEASTERN**  
The January and May classes of 1935 of Detroit Northeastern High School will hold a 50-year reunion on July 13, 1985 at the Polish Century Club in Detroit. For more information, call evenings: George Marston, 525-3636; Michael Loncar, 255-4283; Berniece Rovner, L18-3511.

● **PLYMOUTH SALEM**  
Plymouth Salem class of 1925 is planning a 10-year reunion in July 1985 and needs help locating classmates. If you know the whereabouts of classmates or would like further information, write the Reunion Committee, P.O. Box 67272, Canton 48167.

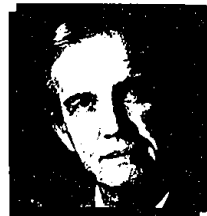
## LEARN HOW TO SAVE A LIFE!



As a community service, Botsford General Hospital will be offering a free training program for area citizens in cardiopulmonary resuscitation (CPR). The ultimate purpose is to enable citizens to perform CPR for heart attack victims until emergency medical personnel arrive. Certified instructors will teach the course.

The one-session, 3-hour "Heart Saver" course will be offered the first Thursday of each month at 7:00 P.M. in the Administration and Education Building in the Community Room.

To pre-register (required), please call the Department of Health Promotion and Development at 471-8091, on Monday through Friday from 9:00 A.M. to 5 P.M. Class size is limited, so please register early. Botsford General Hospital is located at 28050 Grand River Ave., Farmington Hills 48024. (North of Grand River, behind the Botsford Inn).



## Church of Today Presents... Og Mandino

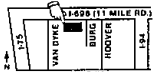
Author, "The Greatest Salesman in the World"

Saturday, December 8  
Open House • 1:00 p.m. - 4:00 p.m.

Sunday, December 9  
Services • 9:00 a.m. & 11:00 a.m.

You are invited to personally meet and hear one of the world's greatest authors and speakers who has influenced millions. Come...join us...let Og teach you how to deal with adversity... how to regain faith in yourself... how to reach for, and grasp, success.

Church of Today  
Jack Boland, Minister  
11200 11 Mile Road East  
Warren, MI 48089  
(313) 758-3050



Sunday Radio 8:00 a.m. • CKLW 800 AM Dial



## SPECTACULAR INDIAN VILLAGE ESTATE SALE

Originally the residence of C. H. Hecker. Complete contents of magnificent 19-room INDIAN VILLAGE ESTATE to be sold

DEC., 8, 9, 10 10 AM - 5 PM 1763 Iroquois

Sale conducted by  
Mary Geo. Cabal & Associates  
400 Renaissance Center, Suite 500 • 446-6833 or 341-6991

BUY HER A WORLD FAMOUS PFAFF SEWING MACHINE AT DISCOUNT PRICES

- Compact, lightweight, easy to carry
- Comes with free iron for flat bed
- Reverse stitching
- Easy-to-use foot control
- Single-dial operation for making stitch selection and buttonhole
- Heavy 300 and 845
- Built-in reverse feed for decorative and stretch stitches
- Heavy 300 and 845

Anderson SEWING MACHINE AND VACUUM CENTER MICHIGAN'S NO. 1 DEALER SINCE 1940

New Location! FARMINGTON HILLS 29576 Orchard Lake 626-0655

ROCHESTER 209 Main St. 652-2566

KIDS! CONQUER THE MOUNTAIN!

## Winter Walden SKI CLUB

LEARN TO SKI

- Classes for all skill levels beginner to expert
- Special Program for the younger skier (ages 7-8)
- Professional Instruction
- Small classes
- Charter buses Saturday & Sunday to nearby slopes
- Adult classes

For more information call: 855-1075

TEACHING KIDS TO SKI IS OUR BUSINESS

WU winter walden ski club

Save 50% to 55% on Genuine Leather

Now you have the chance to own the very finest... While you save as much as you spend.

Reg. 11572 NOW \$782

Reg. 11068 NOW \$534

Sofa Reg. 2436 NOW \$1218

All pieces available in 30 shades of CLASSIC LEATHER

## Classic Interiors

Sale Ends Dec. 22

Michigan's Largest Pennsylvania House Dealer

20292 Middlebelt South of 8 Mile, Livonia 474-6900

Member Interior Design Society

TEACHING KIDS TO SKI ought to be fun!

- Ages 7 to 17
- 10 Saturdays, weather permitting
- Supervised bus transportation
- Small, personalized classes
- Certified Ski School
- Lodge supervision

ENROLLMENT NOW OPEN CALL 626-9500 for information

MOUNTAINEER SKI SCHOOL SINCE 1969

6600 Telegraph at Maple • Birmingham

# Orrefors

Regular: \$42.50  
Holiday Special: \$34

INNER CIRCLE AT GORMAN'S

MICHIGAN'S FINEST GIFT AND BRIDAL REGISTRY

Located inside Gorman's Gallery

29145 Telegraph (North of 12 Mile Rd.) Phone: 353-9886  
Open Daily 10 to 6; Monday, Thursday & Friday 'til 9.