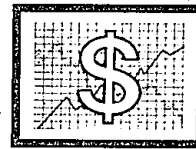


Business

Barry Jensen editor/591-2300

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O&E Thursday, June 20, 1985



Rewards make Asian investment worthwhile

Second of two parts

For many years, some Americans thought the United States itself was the world, and that international transactions were only spinoffs of its national transactions. As late as 1960, U.S. exports of goods and services were only about 5 percent of its GNP.

Now, they are more than 11 percent. At the same time, America's share of the GNP of the free market economies dropped from around 45 percent in 1960 to 30 percent in 1982, reflecting more rapid growth in Europe and in Japan.

Also, the U.S. trade pattern has shifted toward the south.

THE WORLD is getting smaller. Europe and Japan are becoming closer to the United States, and so are the countries of the south.

U.S. exports of goods to developing countries are 45 percent today, compared to 35 percent in the late 1960s. U.S. trade with the Pacific nations — including developing Asia and Japan — already exceeds the level of U.S. trade with western Europe.

There is more to this picture of Asia's development. The nations of Asia look increasingly to the West as the working model for their future economic systems.

THEY HAVE seen and they like the efficiency and the freedom of the marketplace. But they need the West's guidance, assistance and inspiration in moving toward that goal.

Supporting Asia's still-tentative moves toward Western economic institutions and philosophy is really the other side of the support-for-Asian-development coin.



finances and you

Sid Mittra

The potential benefits of such assistance to the West are economic, social and political, and they are immense and long term.

A rare opportunity

The developing countries of Asia provide a rare investment opportunity for the American investor. Undertaking risk is nothing new for us and our clients.

In fact, it is the presence of risk that provides us with the opportunity of maximizing the growth of our investible money. It is the opportunity of taking risk that attracts us toward investments in equipment leasing, cattle breeding, musical records and movies. Such examples could be easily multiplied.

THE AMERICAN investors now have the opportunity to expand their

horizon and invest in projects seeking outside capital in this part of the world.

I must not ignore or minimize the issue of "country risk analysis" as we ponder the question of investing our funds here. However, as long as we understand the nature of this risk, and have the resources to bring it down to manageable proportions, we can view it as the emergence of a unique opportunity.

In the final analysis, the ideal relationship between the Asian countries and the American investors is one in which, to paraphrase Reinhold Niebuhr, both parties have the serenity to accept what cannot be changed, the courage to change what should not be accepted, and the wisdom to distinguish the one from the other.

With this, we rest our case.

EDUCATIONAL SEMINAR: The Observer & Eccentric Newspapers and the Coordinated Financial Planning Staff will conduct a seminar 7-9 p.m. Tuesday, July 16, at the Baldwin Public Library, 300 W. Merrill St., Birmingham. The seminar is free, but registration is required. For more details and to make reservations, call 643-8888.

A seminar will be conducted Aug. 13 at the Kingsley Inn in Bloomfield Hills. Out-of-town speakers will present specific investment products. This seminar also will be free, and registration is required.

Sid Mittra is president of Coordinated Financial Planning Inc. in Troy and a professor of economics and management at Oakland University.

datebook

PRODUCT DESIGN CLINIC

Thursday, June 20 — Product Design and Development clinic offered from 8 a.m. to 4:30 p.m. in Bloomfield Hills. Fee: \$25. Information: 643-3316. Sponsor: Cranbrook Academy of Art.

SMALL BUSINESS WORKSHOP

Saturday, June 22 — Free small business management workshop begins at 10 a.m. in Troy. Reservations: 542-4220. Sponsors: MSU School of Business, Small Business Management Schools of Royal Oak.

FINANCIAL PLANNING

Sunday, June 23 — Financial planning seminar from 9 a.m. to 5 p.m. in Southfield. Fee: \$15 to Scholarship Fund for Children. Information: Monty Korn, 358-1181. Sponsors: Korn, Womack & Stern.

LEGAL ASSISTANTS

Monday, June 24 — Legal Assistant Diploma Program courses begin in Rochester. Tuition: \$50-\$150. Information: 370-3120. Sponsor: Oakland University division of continuing education.

ACCOUNTING ASSISTANTS

Monday, June 24 — Accounting Assistant Diploma Program courses begin at 8:30 p.m. in Rochester. Tuition: \$75-\$135. Information: 370-3120. Sponsor: Oakland University division of continuing education.

HEALTH CARE COSTS

Monday, June 24 — Forum on health care cost containment for small businessmen 8:30 a.m. in Birmingham. Fee: \$5. Information: 335-6148. Sponsor: Oakland County Chamber of Commerce.

HEALTH CARE COSTS

Monday, June 24 — "Health Care Cost Containment" program will be presented 8:30 a.m. in Birmingham. Information: 644-1700. Sponsor: Birmingham-Bloomfield Chamber of Commerce.

WOMEN ACCOUNTANTS

Tuesday, June 25 — American Society of Women Accountants meets. Information: Janie Halfpenny, 424-8090.

ESTATE PLANNING

Tuesday, June 25 — Estate planning seminar begins at 7:30 p.m. in Clawson. Information: 435-4021. Sponsors: Andrew J. Basetz Jr. CLU.

MATERIAL REQUIREMENTS

Tuesday-Thursday, June 26-27 — Material requirements planning course offered in Dearborn. Information: 271-1500. Sponsor: Center for Professional Development of the Society of Manufacturing Engineers.

ENROLLED AGENTS

Wednesday, June 26 — National Association of Enrolled Agents, Michigan Chapter, meets at 6 p.m. in Bloomfield Hills. Information: Gino Pallaroli, 977-6950.

business people

David L. Neilson has been named regional manager for the Midwest sales and service office at Rockwell International Corp. in Southfield.

Steven A. Burch has been named associate research director at McCann-Erickson Inc. in Troy.

James H. Kling has been named vice president-market development at Dura Corp. in Southfield.

McCann Erickson's Detroit office in Troy has named the following persons to new positions. They are: K. David Vaughn, to financial accounting manager; Lorraine Peralta, to general accountant; and Catherine (Kate) Moester, to coordinator assistant, McCann-Erickson Local Broadcast.

Earl W. Dulgan has been named management information systems director of Inacomp Computer Centers' national staff in Troy. Dulgan is responsible for the nationwide implementation of software and hardware systems used for managing and reporting.

Phillip H. Kaeen of Bloomfield Hills has joined Tricore-Malloy Co. as vice president of the corporate/industrial group. Kaeen is a 26-year veteran of the building industry and has had extensive experience in the design, engineering and construction of industrial-related projects.

Timothy J. Cooney of Bloomfield Hills has been named vice president of Young & Rubicam USA.

Jerry W. Ramesbottom has been named to direct the activities of Ellis/Nayser/Genheimer Associates' newly formed Computer Aided Design and Drafting (CADD) group in Troy. Anthony W. Longo has been named manager of the company's industrial engineering group.

Christine Sparks of Bloomfield Hills has been named accounting supervisor at the Tricore Management Co., and Nona Yackel has been named property manager.

Sheldon Brown of Birmingham, WDIV-TV electron field production supervisor, has been named a finalist in the 1985 Monitor Awards competition.

Craig C. Dunaway of Rochester has been named assistant account executive in the account services department of the Berlinc Group Inc. in Birmingham.

Deborah M. Horne of West Bloomfield has been named a sales representative for DMI Industries Inc. Horne's responsibilities will include business coordination between the firm and buyer and the demonstration of new equipment to users.

Dean Friedman of Birmingham,

Rick Friday and Ross Lerner have been named to the board of directors of W.B. Doner & Co. in Southfield.

Jan H. Shimshock of Southfield has joined the staff of the United Foundation as communications associate for the communications department. Shimshock holds a bachelor's degree in social science from Mercy College of Detroit, and a master's degree in organizational communication and public relations from Wayne State University.

Carol Verbiest of Southfield has been named production manager of "Monthly Detroit" at Crain Communications Inc. Verbiest is working on a bachelor of arts degree at Oakland University.

Neal A. Silver has been named principal at Linden, Klein, Israel & Ross CPAs in Southfield. Silver's new position is in the firm's management advisory services department.

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