

Economic Growth Key To Pollution Problem

The United States must match or exceed the highest economic growth rate in its history during the next decade if we are to ease such problems as unemployment and pollution, according to Thomas G. Gies, University of Michigan professor of finance.

Speaking at the National Conference of Electric and Gas Utility Accountants, Prof. Gies questioned the assumption that economic growth and control of pollution are conflicting aims.

"It appears to most of us that a successfully developing and expanding economy is more likely to afford the costs of maintaining its environment than a stagnating economy," he said. "To be an affluent society does not mean we must be a profligate society."

Adequate growth also will be critical in solving the unemployment problem, he continued, because "the high birth rates of the post-war period mean that beginning now, in the third decade of the post-war period, we will begin to reap the harvest of that 1945-55 birth rate in the form of larger increments to the labor force."

DURING THE past 7-10 years, Gies said, the average increment to the labor force has been only about 750,000 persons (net) per year. Beginning in the late 1960s and continuing into the 1970s, however, "we will have increments to the labor force of roughly twice that magnitude

increases in the labor force are expected to jump abruptly to 1.5 million."

In order to maintain full employment in the American economy for the upcoming decade, he declared, we must match the highest growth rate that we have ever had in this past. "And my guess is that we will find we will actually need to exceed the highest growth rate that we have ever experienced in the past."

Prof. Gies, a member of the U-M Graduate School of Business Administration, observed that while we have as a nation experienced steady growth, "a review of the U.S. growth record is also revealing of the fact that high growth is not assured."

Citing a 4.5 per cent rate of growth as a probable requirement during the coming decade, he pointed out that "apart from the 1920s we have not had growth exceeding 4.5 per cent per year for any significant time span. The only period of as much as seven to eight years of high growth (4.5 per cent) is the period of the twenties. Even in the past two decades of prosperity in the United States, our growth has averaged only 3.5 per cent annually."

PERHAPS, HE said, "we should have something that we could call a 'Growth Policy' in the United States, akin to the employment policies embodied in the Employment Act of 1946 and our price level policy.

the business beat



DANIEL SWANTKO of Westland, has been appointed director of real estate for Shopping Centers, Inc., a division of Dayton Hudson Properties. Swantko, a graduate of the University of Michigan, is a former trust real estate administrator and real estate acquisition director for the National Bank of Detroit. He will direct a real estate acquisition program at SCI.



STEWART ANGEL - associate broker with Earl Keim Realty, Westland, has been elected to the board of directors of the United Northwest Realty Association. Western Wayne-Oakland Board of Realtors at the association's monthly meeting. He replaces Glenn A. Tinnham, who submitted his resignation last month for personal and professional commitments.

Tompson Is INE Exec.

Robert C. Tompson of Farmington, has been appointed vice president in charge of architecture and engineering for INE Corp., architects and engineers. Tompson was formerly associated with Donaldson and Meier, architects, and Campbell Engineering Corp. He attended Michigan State University and the University of Michigan, holds an NCARB certificate and is a member of the Michigan Society of Architects. He is a member of Farmington Post 4033, VFW.

B & P Gets Army Contract

Brooks and Perkins, Inc., 12615 Inkster in Livonia, was recently awarded a contract for \$206,035 by the Department of the Army, U.S. Rep. Jack McDonald (R-Farmington) announced.

The contract calls for the development, fabrication and testing of masts for the U.S. Army Electrical Command.

Bendix Net Up 2nd Quarter

Bendix Corp., with offices in Southfield, announced that its earnings for the second fiscal quarter climbed 36 per cent to \$2.4 million, or 57 cents per share.

The report represents a gain of approximately \$2.3 million and 15 cents per share over the same period last year.

A.P. Fontaine, Bendix chairman and chief executive officer, said the improved earnings were on sales, royalties, and other operating income.

Automotive business and aerospace business both have shown healthy gains, Fontaine reported, as has Bendix's subsidiary, American Forest Products Corp. The building materials subsidiary has risen from "unsatisfactory" conditions last year.

The slowest area of the company's business this year has been its automation products division, Fontaine said.



O.C. ROGERS was appointed vice-president and general manager of Corby Mortgage Corp., Westland. Formerly with Dow Chemical Co. and Mine Safety Appliances Company of Pittsburgh, he has a master's degree in business administration from the University of Michigan. Rogers resides at 1627 Gloucester, Plymouth.



MRS. RUTH E. CLARKE, of Dearborn Heights, has been promoted to branch officer in charge of the Westland office of Manufacturers Bank. She succeeds James L. Brenner, who is moving to the bank's Wayne-Canton Rd. office.



GERALD M. McBEAN, 15990 Lexington, Redford Township, has been appointed director of Laboratories for Detroit Testing Laboratory, Oak Park. McBean, a veteran of 19 years in the laboratory testing field, attended Wayne State University and Mt. San Antonio College, Pomona, Cal., and came to DTL in 1952. He is a member of the American Society for Metals, the American Welding Society, and is a founder of the Institute of Metallographic Science.



DONALD KISH, 9547 Terry, Plymouth, has been appointed purchasing agent for Chevrolet's manual transmission plant in Muncie, Ind. Kish, formerly assistant purchasing agent in the Chevrolet Warren plant joined the company in 1956 as a clerk. A graduate of University of Detroit high school, he attended college at the University of Detroit.

Students Become Trouble Shooters

Five area high schools will be participating in the annual Plymouth trouble shooting contest, a Plymouth automobile dealer sponsored contest which challenges young mechanics to demonstrate their know-how.

Livonia's Bentley and Franklin high schools, Redford Union high and Thurston high in Redford Township, and Westland's John Glenn high will be sending contestants to this year's contest in Detroit April 30.

The contestants, all auto mechanics students, are given a written exam, and are challenged to find and fix, as quickly as possible, several hidden malfunctions built into new cars by professional mechanics.

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