

CONTRACT FOR DIESEL — Detroit Diesel Engine Division of General Motors has received a \$5.6 million contract to produce 15,365 engines over a three-year period for the Department of the Army. The plant, located in Redford, will produce lightweight aluminum 101-horsepower models for the "Gama" Gat," a 114-ton carrier of men and equipment. Production will start in 1969, according to General Manager C. W. Traywall

Housing Shortage Could Be Critical

of the United States Savings and Loan League, "The home building industry nearer captor recovered from the light money period in 1965," Struk said, "In 1967, bere was some recovery, but the supply sower cutte caught up with the light money part of the country, the statistics available indicate a new housing shortage in many sections of the country."

THE LEAGUE executive re-aled the housing shortage on he announced the results a statistical survey which. League has been making ir a three-year period, The

survey showed:

1. The pivotal factor which
determines the demand for all
kinds of housing (single family
dwellings, spartments, high
vises, vacation homes, etc.) is
the increase in household

The promotions of George.

B. Morris, Jr., to director of Labor Relations of General Motors and Frederick H. Schwarze to assistant director of Labor Relations were announced by Louis G. Seaton, GM vice president in charge of the Personnel Staff.

soonel Staff.

Morris, who has been manager of the Labor Relations Staff since February, 1966, succeeds Earl R. Bramblett who was elected a vice president of General Motors and named executive satisfant to Seaton, suppos

Pest Problems Are Increasing

Conservation Department oresters report pest insects re becoming numerous,

Californ Cater-

2. Employing the mostcon-servative projections as to housing demand, the League survey indicates that during 1988 and 1997 there was a de-mand for 2,920,000 units of various types, various types, non-farm housing starts num-bered 2,471,00 - almost hull half million short of the esti-mated demand.

half million short of the estimated demand,
Strunk said that as bousing
Froduction has fallen behind
housing demand, the surplus of
about 500,000 units available
at year-end 1985 has been virhally exhausted in nearly all
areas.
"If we couple the most gencrous estimate of excess inventory at year-end 1985 with the

"I've couple on most synthetic recous estimate of excess inventory at year, end 1963 with the most conservative figures on household formations for the past two year, it would appear to suggest that the housing market was in balance at the end of 1967," he added.

However, Strunk explained, there is evidence of a "tight" rather than a "balanced" housing market, he said this evidence include Federal Home Loan Bank Board figures on forteclosures, inventory of unsoid homes and vacancy rates,

make Labor Relations.

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Appointment

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THE LEAGUE chief executive officer said that the end of last year showed the number of unsold homes dropped to 184, 000, according to the Department of Housing and Urban

sale was an even shorter 1.7 months,
Another strong indication of the housing shortage is the fact that after remaining virtually of the shortage is the fact that after remaining virtually of the shortage o







Money Policy Should Avoid Direct Controls-McCracken

States does not take immediate action to reduce deficit spending sharply, there is high probatility that the present international monetary system in the state of the state o

to, 'wo-prices' good market of the highly uncertain duration. An inhalt market was a second of the s

mist explained, is that reduced imports for one nation mean reduced exports for another nation, which may then deflate to curtail its imports, which are the first nation's exports, and so on. He compared this to the nortice of the compared this

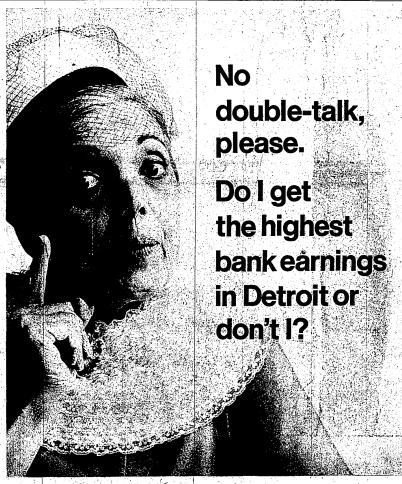
and treasuries not we want that option.

"This year ... having proposed direct and discriminatory controls over U.S. tourist expenditures abroad, the Administration has had difficulty explaining why there should not also be direct controls over imports of steel."

now shut out of nations enjoying full access to the U.S. markets. While foreign cars readily enter

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Cherry Hill-Venoy (Westland) Warren-Middlebelt (Westland)