Money, money, money

By Fletcher Roberts

It goes without saying that money is the very heart of a money economy.

An absence of this life-giving lubricant — heaven forbid — would bring the vast inner workings of business and industry to a screeching halt, thereby choking off the seemingly endless supply of goods and services to the consumer.

On the other hand, as national productivity approaches the proportions of diminishing returns, prices soar and the economy is thrust headlong into a money crunch.

The latter economic extreme — run-away inflation — appears the course upon which the American economy has embarked.

What are the predictable effects of high prices, devalued dollars on individual spending in the private sector?

In an inflated economy, an early frustration experienced by the heads of many households is the decline in the purchasing power of their hard-earned cash.

Recent debate over the skyrocketing costs of the necessities of life — food, clothing and shelter, should serve to drive the point home to the beleaguered consumer.

With 'real' incomes depressed and money tighter, families can less afford the luxury of filet mignon, instead many stove pots are found brimming with 'ox tail stew.'

As the staples of the economy become scarcer, apprehensive consumers greedily stockpile those goods and services in short supply and high demand. Everyone remembers the 'gas horder' from the last energy crisis.

Upward spurting living costs soon force workers off jobs in strikes for higher pay, more job security and added benefits while increased taxes — local, state and national in some cases — and higher prices gobble up these gains however slight.

As productivity suffers, the work force undergoes reduction, again driving prices upward with no relief in sight.

Then the big money manipulators change the rules of the game.

First banks increase their prime lending rates making credit more difficult for the favored borrower, ultimately shrinking investment and capital growth.

The cash squeeze precipitates lessened home construction, more expensive mortgages and a general reduction in available credit.

Major industries shift the burden back to the consumer. With money more scarce, production costs are increased, still the bills must be paid. The consumer becomes the most likely beneficiary.

Presidential attempts to intercede in the money market — Mr. Nixon's wage and price controls — have after several unsuccessful attempts been virtually disbanded in favor of more self-regulatory controls.

Hence, the money market remains exactly where it began, in the hands of the fast-dealing money barons.

NURSES' CHECK — The junior class at the University of Maryland School of Nursing has recently presented a check for $150 to the Knox Day Care Center. Receiving the check from the class president Miss Barbara Gartis is the center's director, the Rev. Mr. George Eggleston.

Ideal Savings and Loan is prime inner-city lender

Ideal Savings and Loan Association having just finished the largest deposit increase in its history, has emerged as the prime lending institution for home mortgages in the city, according to E. Gaines Lansey, president.

The entire inner city home loan mortgage market has, through the efforts of Ideal, been a big factor in restoring properties to the tax rolls and directly benefiting the development of the city itself.

Credit is not normally given to the inner city home owners for their tremendous contribution, through their real estate tax payments, for maintaining the stability, progress and development of a strong viable place in which to live.

Founded in 1920, Ideal is located at 1629 Druid Hill Ave. Ideal alone is responsible for the payment of over $80,000 in real estate tax payments for its borrowers.

This is done without the help of any city funds that are presently in financial institutions, who in turn make loans outside the city.

Ideal has just finished the distribution of $27,900 in dividends to its depositors, for the six months ending June 29, 1974.

Mr. Lansey says, "when you stop to realize that this distribution was earned in the city, from city residents, and returned to them it is indictive to black Baltimore's ability to own, operate and manage a strong financial institution.

"Ideal is now planning for the future growth of home ownership in the city because we happen to believe that it is still a great place to live and raise a family.

"Our immediate goal continues to be able to help all who come to us for assistance.

Home ownership is still a part of the way of life in our city, and those who desire it should have a place to turn to.

We intend to continue to fill this pressing need."

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THE STATE OF THINGS

July 1 fiscal year brings many new laws in the state of Maryland

By Don and Val Hymes

When July 1 came around, it meant more than the filing deadline for candidates and the hot blush of summer.

Remember the fiscal year? A new one just came around on that day, and with it quite a collection of new laws went into effect.

The consumers boost the lion's share of this group in cracking down harder on the unethical businessman than their highly organized colleagues managed against the corruptors of government.

By now, the governor is supposed to have named a member of the public to every regulatory agency in his Executive Department. And, as an example, a new consumer credit agency comes into being.

NEW LAWS

So while there are those who may still be mourning the death in the legislature of the new death penalty bill, or scholarship reform, or the effort to allow open season on pigeons, here are some of the 800-odd new and revised laws that came into effect.

● On that day, 18-year-old drink beer and wine throughout the state, but many taverns tried to keep them out of the place altogether. It was put to the attorney general to decide whether this was legal.

● Just six days later, it was Sunday and many big stores throughout Prince George's and Montgomery Counties opened for business without fear of police raids. The legislature didn't exactly solve the blue laws dilemma, but it did ease the crisis in those two counties and perhaps set the stage for statewide relief.

BICYCLING LAW

● For the first time, the state has a comprehensive bicycling law.

● There is now a law prohibiting discrimination in housing leases and mortgages based on sex or marital status.

● There is a land use law that is tougher than anyone imagined. Now you might see the state challenging a local zoning proposal — calling it illegal — or just filing an environmental impact statement. This could mean that the state could hold back school, road, sewerage and parkland money if it will hurt state or regional resources.

FUEL OUT OF TRASH

● The state will begin going into the fuel business with its waste oil recover system, and it will take several more huge steps in the solid waste recycling effort — making fuel out of trash and garbage and selling it to the utilities.

● Speaking of oil, this was the first day of the phase-out of company-operated service stations. The companies, however, didn't take it lying down. Several rushed new stations to completion before the deadline. Others went straight to court.

● And while the 1974 legislature couldn't be accused of rushing headlong onto the campaign reform bandwagon (most of what it did won't take effect until 1976 or 1978), a couple of nuggets sneaked through to become law July 1. These close some big loopholes in the reporting of campaign donations and expenditures — as this year's candidates may find out if they try to camouflage their finances as they could in years past.

● There was a lot of talk at the last session about tax relief, but none of that will be evident this year. Gov. Mandel vetoed the Baltimore County bill eliminating the property tax, and the circuit breaker, which ties the property tax to one's ability to pay, was put off until another legislature funds it.

So while the 1974 General Assembly was not credited with any dramatic accomplishments — and a lot of what it did came equipped with a time fuse — July 1 should not pass unnoticed, especially by the state's consumers.

CONSUMER PROTECTION

This is where the legislature outdid itself. It created a strong consumer credit commissioner and gave the attorney general's Consumer Protection Division tougher powers.

And these powers could be tested early, because new laws give the average citizen new protections in the age-old battles against credit companies, unscrupulous auto mechanics, landlords, door-to-door salesmen, and even those computers that destroy your credit rating with errors you don't even know about.

The fact that 1974 is an election year no doubt inspired the passage of many bills that had never made it to the floor in past sessions. Many legislators who knew they were lame ducks, either because of reapportionment (ks. l apportionment or retirement, went out of their way to cross the high-pressure business lobbies.

It's one thing to have laws on the book and another to have them do what they're supposed to. That's why it's so encouraging that the Maryland Citizens Consumer Council, an umbrella group for 300 neighborhood organizations, did not go into retirement after its successful lobbying efforts.

By keeping an eye on the enforcement of those laws, and educating the public about its rights, this group is proving the value of following through.

HELP America understand. Send a copy of the AFRO to a friend.

DID YOU GET YOUR SLICE of the PIE?

IDEAL HAS JUST DISTRIBUTED OVER $26,900 to its share holders in the form of dividends for the six months ending June 29, 1974.

$26,900 was earned by the savers at Ideal and paid to them from investments that enabled over 500 black people to become property owners in the inner city and get out from under the landlord.

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GRADUATIONS WERE THE BIGGEST BUSINESS in 1974—For example, when Northwestern High School held its commencement at the Civic Center last month, some 530 students were graduated. From left are Miss Karen DeMincs, vice president of the senior class who delivered the senior officers' message; Miss Dorothy Chin, valedictorian; Miss Shelley Sarria, salutatorian; Miss Vanessa Collins; Miss Romaine Taylor, one of the top 10 grads; Michael Johnson, president of the class, and Miss Pamela Finney.

(All AFRO Staff Photos by Benjamin Murphy Phillips IV)

MODEL CITIES GRADS — Model Cities Day Care Center at 650 N. Stirling St. held graduation ceremonies for its nursery school pupils, June 27. Those graduating were, Devon Lane, La Tonia Nealy, Keith Watson, Craig Watts, Jay Wheeler, Audrey Dunnan, Avery Duncan, Jerry Chambers, Anthony Cypress, Troy Faulkner, Monica Fisher, Damon Johnson, Kimberly Green, with Teacher Mr. Lester Gibson, and Aide Mrs. Clara Harper.

(AFRO photo by Roman Hankewycz)

YOUNG PEOPLE ARE BIG BUSINESS

Youth project receives awards of merit July 18

Three members of the Baltimore Youth Advocate Project will receive awards for outstanding performance July 18 at City Hall.

John Saunders, Robert Carter, and Ms. JoAnn Matthews will be recognized for dedication and excellence while working in the Youth Advocate Project the past two years.

These Advocates will be awarded with certificates of merit as well as $100 educational grants provided by Maryland National Bank.

Along with other Youth Advocates, these young people helped provide service to over 350 Baltimore youth since the Youth Advocate Project began in 1972.

After intensive training to act as Advocates, they helped form a community-based strategy to deal with troubled youth.

Working with youth diverted from Juvenile Services, Board of Education, and community organizations, the Youth Advocate Project is the only program in the state that deals specifically with Children in Need of Supervision.

For many, this diversion strategy affords the opportunity to get answers to their problems, rather than just court action.

* * *

The Youth Advocate Project is operated by the Mayor's Office of Manpower Resources under a research and demonstration grant from the Department of Health, Education and Welfare.

The project is managed by Elwyn Jordan, under the Baltimore Youth Services System, directed by David Ridgely.

The 17-19 year old Youth Advocates work under supervision in their own neighborhoods, assist potentially delinquent youth with housing, health, educational, and court-related needs.

The pilot program also set goals to help youth cope with their environment and to assist youth in receiving existing community services.

FRISBY (Fast Referral and Information Service for Baltimore Youth) provides thier information and referral services to youth aged 10-22 at the Fast Referral number, 837-5588.

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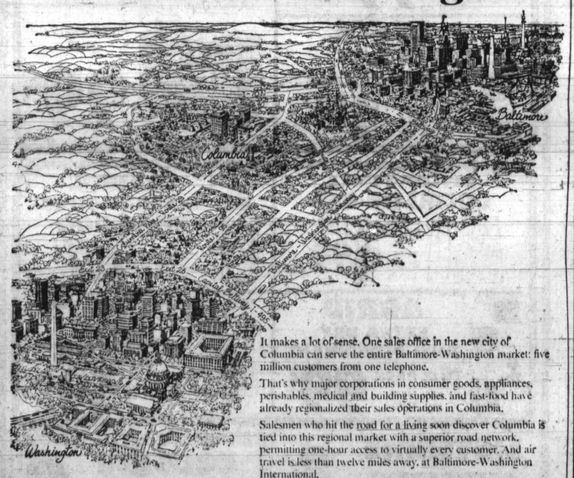

It makes a lot of sense. One sales office in the new city of Columbia can serve the entire Baltimore-Washington market: five million customers from one telephone.

That's why major corporations in consumer goods, appliances, perishables, medical and building supplies, and fast-food have already regionalized their sales operations in Columbia.

Salesmen who hit the road for a living soon discover Columbia is tied into this regional market with a superior road network, permitting one-hour access to virtually every customer. And air travel is less than twelve miles away, at Baltimore-Washington International.

If your office requires essential services like banking, law offices, data processing, accountants, advertising or employment agencies, relax. They're all here, in a fast-growing city of over 30,000.

To this, add the obvious assets of Columbia's lakes and parks, high architectural standards, recreation, entertainment, restaurants, shopping, advanced health care, good schools and housing. The result is unusual: an established city that is growing better with the years.

Over a million feet of office space has already been occupied in Columbia, and plenty of growth potential still lies ahead. If your company is on the move, you have an opportunity here. Call, or have your broker contact, Walter M. Hale, (301) 730-7700. Or write:

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