# Future of City Bus Line May Be Decided Tuesday (Continued from page A-1) (Continued from page A-1) pointing to the fact that only 4 per cent of the city's households do not own an autore of passengers, the number of passengers as the creased since last year. (CITY MANAGER Edward J. Ferraro moted, however, that savings on the Dus effect probably will not take the form of a tax cut. The most of the sure that in 1970, there will be a clamor for transportation within the city form of a tax cut. The most of the sure that in 1970, there will be a clamor for transportation within the city of the grant on the Dus effect of the sure that in 1970, there will be a clamor for transportation within the city of the city to some other city use—perhaps addition. Furneral services for Alva of arrangements. An antive of Montana, Mrs. Janeau, An antive of Montana, Mrs. Janeau, Antive of Montana,

Ferraro and other city of ficials who savor the bus sale believe that this mone and seven for the city of population. Only 1,200 to 1,500 passenger are collected daily, although the town's population is near 140,000.

Citizen groups favoring the sale include the Citizens Advisory Committee and Porrance Chamber of Committee and Porrance Chamber of Committee and and Porrance Chamber of Committee and Porrance Cham

posed bus sale. Isen believes that the transfer is shortsighted and would not result.

West
Vico also has questioned the wisdom of the \$70,000 states that when a city de
substitute one political entity to pay a moreland, commander of U.S. forces in Vietnam. sighted and would not result in as great a savings as pre-

The mayor pointed out that the city would still have to pay the \$70,000 subsidy and the \$12,000 "consultant fee" to the current Torrance bus superintendent. M. A. Chamberlain, who now holds down the position, will retire in June, after which the position will become subject to review.
"There is no advantage at

all to be gained from turning over our control and leaving ourselves at the mercy of a foreign agency," Isen

THE "JOKER" in the pro-posed contract, Isen said, is the clause which states that the city will have to continue those bus lines which are not paying for themselves. Full control of bus routes and schedules will be taken over by RTD if the city does not

# Press-Herald

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# Cuts in Foreign. Aid Seen in '68

(Continued from page A-1) for Federal Reserve notes early in the year.

10. The amount of goods tourists will be permitted to bring into the country duty-free will be reduced to zero in 1968.

11. Further restrictions will be put on foreign investments by U. S. corporations in the coming year; our government will encourage American compa-nies to increase dividend payments by foreign sub-sidiaries.

12. Rationing of credit by by the Administration and the Federal Reserve is a dis-

tinct possibility in the months ahead.

13. U. S. outlays for foreign aid will be slashed in 1968.

14. Our money managers will slow down the current high rate of money-supply increase as soon as Congress takes action to curb infla-

tion. 15. But the tremendous outpouring of money during the whole of 1967 will continue, for some months, to exert upward pressure on interest rates and the gen-eral price level. It will also have an energizing effect on have an energizing effect on business. Hence, as money flow is cut back next year, there will be a delayed de-pressing effect on interest rates, prices, and business ... probably after midyear. 16. There will be repeated raids on the dollar; but it will not be devalued in 1968.

18. The early-1968 uptilt in business volume will give a lift to corporate profits; the fanning out of wage boosts, however, along with rising costs and taxes will later have a squeezing effect on profits.

19. Short term interest rates will rise faster than long-term in the months ahead.

20. This will have a re-strictive impact on the avail-ability and cost of mortgage

funds. 21. In turn, the recovery now under way in home building will be restrained and perhaps reversed as 1968 moves along . . . but a part ment construction should remain in an uptrend.

22. Inventories will riseperhaps sharply — in the first half of 1968 . . . taper off later.
23. Business capital ex-

penditures should start the year on a strong note; but as the year advances, pros-pects for further gains will become dimmer.

24. With wage guidelines now definitely junked, there will be a stampede by labor generally to bring contract gains in line with the huge advances made by the Unit-ed Auto Workers; the aned Auto Workers; the annual salary concept for production workers will gain further acceptance in 1968 by a number of American industries.

25. A labor feature for the coming year will be widespread stoppages by state, city, and local public employes; the battle on this front will surely be long and bitter. 26. With elections coming

in the autumn, Congress will not vote any restrictive labor legislation in 1968. Although we anticipate that credit controls may possibly be invoked in the Administration's struggle with inflation, there is no chance that any serious attempts will be made to impose wage con-

27. Upward pressures on the cost of living will be in-

(Continued on Page A-4)



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