

Bidding

potential bidders if the entire cost of work exceeds \$50,000.

In addition, the law requires separate bidding on four specified areas of work: heating, ventilating, air conditioning; plumbing and gas fittings; electrical wiring and installations; and general work relating to the building's erection, construction, alteration or repair. The contracts are to be awarded to firms regularly engaged in those lines of work.

According to Womack, the University is permitted by state law to handle all building projects. For those costing more than \$50,000, however,

the state statute is applied and the project must be advertised to several bidders. This is where the violation occurred.

Traditionally, the athletic department has been allowed to award its own contracts on repair projects, Womack said, and the department classified the renovations to Kenan Stadium in this category. The athletic department was the only University department that didn't follow a set of guidelines for awarding such contracts, he said.

Gordon Rutherford, UNC director of facilities planning, said that when

the University begins a construction project, it establishes the project as a capital building project, which is a project that costs more than \$50,000 and involves repairing or erecting a building.

When the proposed construction has been established as a capital building project, Rutherford said it can be funded from several sources, including grants, gifts and general fund appropriation.

He would not comment on whether such violations of the bidding process have occurred in the past. "The situation has been corrected," he said.

Falling dollar may affect N.C. industry

From Associated Press reports

CHARLOTTE — If the falling dollar slows imports, it could boost North Carolina's already healthy textile industry and other industries that compete with imports, some economists say.

But those economists add that if the decline in the dollar is accompanied by a drop in consumer and business spending and a rise in interest rates, the celebration will be short-lived.

The dollar fell again Monday in New York to postwar lows. But the dollar's decline was not as sharp as it had been over past weekends, said Larry Ryan, foreign exchange manager for European American Bank in New York.

Most economists predict the dollar will decline against most currencies over the next year as a result of the nation's trade deficit.

One effect of a weaker dollar could be price increases for imported goods. U.S. products also would cost less overseas.

"The bottom line is it should help textiles," said Dan Friel, an economist at NCNB Corp. in Charlotte. Textile and apparel industries, which employ 325,000 people in North Carolina and South Carolina, have been troubled in recent years by increased imports from South Korea, Taiwan and other foreign producers.

But Friel says the equation isn't simple. U.S. textile and apparel companies will be helped only if the

dollar weakens against the currencies of their foreign competitors.

Since mid-August, while the dollar has declined 5 to 6 percent against the currencies of Britain and Japan, it has weakened only 3 percent against Taiwan's currency and 1 percent against South Korea, and has held steady with Hong Kong.

So rather than rejoicing over the dollar's prospects, many textile, apparel and furniture manufacturers are more concerned about the effects of the Oct. 19 stock market crash on consumer spending. But those figures won't be evident immediately.

"It's going to be December before we have a good feel for what happens," Friel said.

The Chapel Hill Newspaper faces change in ownership

By BRIAN LONG
Assistant Business Editor

The Chapel Hill Newspaper could change owners by the end of the year, the paper's publisher said last week.

But two area newspaper executives and a journalism professor think a change in ownership would have little effect on newspaper competition.

Orville Campbell, 67, publisher of The Chapel Hill Newspaper since 1954, said Friday that he would make a decision regarding a buyer soon.

"When you become 67 years old, you start thinking about which way your life's going to go," Campbell said, citing his reasons for selling the paper.

Campbell would not mention prospective buyers, but James Shumaker, associate professor of journalism at UNC, said that Ottoway Newspapers Inc. is the main contender.

Ottoway is a New York-based division of Dow Jones & Co. Inc., publisher of The Wall Street Journal.

E.T. Rollins, publisher of The Durham Morning Herald and The Durham Sun, said rumors that Ottoway wanted to buy The Chapel Hill Newspaper had been circulating among Triangle newspaper publishers for years.

Representatives from companies

such as The New York Times, Ottoway and The Savannah Group have been talking to Campbell since the 1960s, said Shumaker, who was editor of the paper from the 1950s until 1972.

"I don't think he's been seriously interested in selling until the last five years," he said.

Following an article in The (Raleigh) News and Observer Thursday, two more companies contacted Campbell about buying the paper, Campbell said. "I told them I would let them know if anything developed," he added.

Campbell said the newspaper's stockholders must agree on a buyer before the sale can be finalized.

He declined to comment on how much the paper is worth, but Shumaker estimated the paper, building and land could be worth as much as \$6 million.

Area newspaper executives offered guarded opinions on what impact a major media company buying The Chapel Hill Newspaper could have on competition in Orange County.

"I can't speculate on what a new owner might do," said Dave Jones, general manager of The News and Observer. "(The sale) won't affect what The News and Observer does in Orange County at all."

Jones said Chapel Hill and Orange County are important parts of the Research Triangle area in regards to circulation and advertising, and that competition among newspapers is always present.

Rollins said he is not sure if the buyout would cause competition to increase.

"The Ottoway people would want to improve the paper," he said. "But afternoon papers do well in some places, not so well in others."

Shumaker offered more insight into the matter, saying, "It doesn't depend so much on who buys it as if they're willing to pour tons of money in it."


He said an aggressive owner might invest enough money in the newspaper to get the Durham Herald's and N&O's attention. But, he added, the converse of that is the new owner could invest money for five years and not break even.

Shumaker said the new owner also could choose not to pour large sums of money into the paper. "If (the new owner has) in mind just letting it rock along like it has been, hell, it's not going to affect them (Durham Herald and N&O)," he said.

Louis Graves founded the paper as The Chapel Hill Weekly in 1923, and served as editor and publisher. George Watts Hill, chairman of CCB Financial Corp. in Durham and Campbell's father-in-law, headed a group of investors who bought The Chapel Hill Weekly in 1954.

The paper became The Chapel Hill Newspaper in 1973 when it began daily publication. It publishes Sunday through Friday, and has a daily circulation of 5,550 and a Sunday circulation of 7,100.

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