

Business

Stocks

DOW JONES INDUSTRIAL AVERAGE



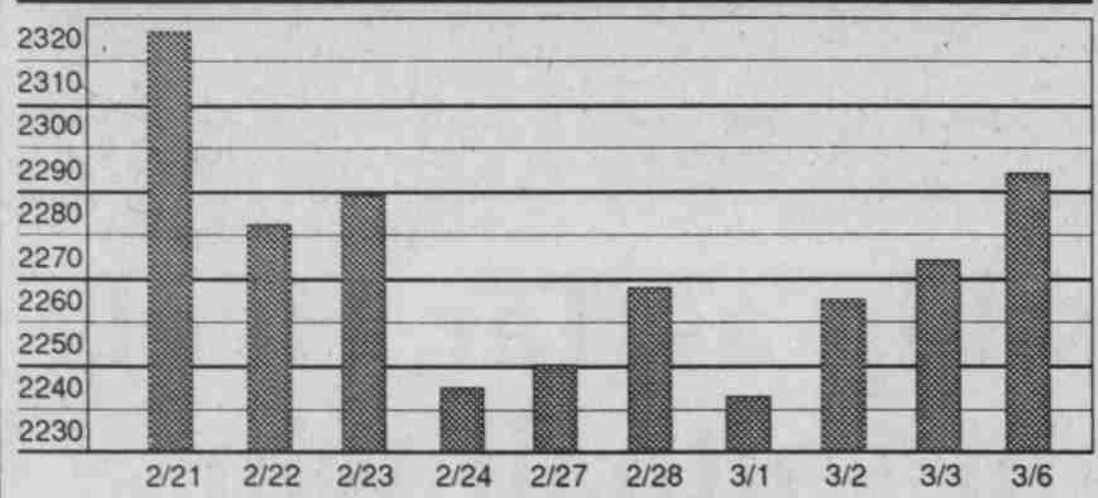
2294.82

UP 20.53
VOLUME: 166.88 million shares

NORTH CAROLINA STOCKS

COMPANY	CLOSE	CHANGE	HIGH	LOW
Duke Power	43 1/4	+ 1/8	43 1/4	43 1/8
Food Lion	10 3/8	- 1/8	10 1/2	10 1/4
NCNB Corp.	34 1/4	- 3/8	35 3/8	33 7/8
RJR/Nabisco	85 1/4	+ 1/2	85 3/8	84 1/2
Southern Bell	42	+ 1 1/8	42	40 7/8

TREND



Exchanges

NEW YORK CLOSE

PRECIOUS METALS

	CLOSE	CHANGE
GOLD	\$ 388.56	+ 0.85
SILVER	\$ 5.78	- 0.005

FOREIGN CURRENCY

	CLOSE MON (per \$1 US)	CLOSE FRI (per \$1 US)
British POUND	1.72335*	1.72025*
Swiss FRANC	1.58575	1.57515
Japanese YEN	129.15	127.815
W. German MARK	1.85275	1.8437

DTH Graphic *Expressed in US dollars per pound

CSCU adds traveler's check service

By ERIK FLIPPO
Business Editor

Carolina Students' Credit Union (CSCU) expanded its service Monday with the introduction of American Express traveler's checks.

The checks are available at no extra charge for credit union members, and at a one percent per-sale service charge for non-members, said Paula Zellmer, a member of the CSCU board of directors.

"It's a good deal because every bank on Franklin Street will charge everybody that one percent," Zellmer said.

The checks are exactly the same as those sold by other banks, with all the same features, she said.

The new service has worked smoothly so far, she said. Training the tellers to sell the checks takes about 45 minutes. Two tellers have already gone through the program, and more were ready to learn the procedure Monday.

"They are really quite simple to sell," she said.

CSCU makes no profit from the

service — the one-percent charge to non-members covers paperwork costs — but Zellmer said the credit union hopes to gain more members by offering the checks.

"We're trying to add more and more services to make (the credit union) attractive to members," she said.

"This is an indication that we are trying really hard to become a full-time financial institution," she said. "We're trying to get more students so we can offer more services."

"We're in a kind of a catch-22,"

she said. With more services, CSCU can attract more students to become members, but it takes the deposits from more members to offer better services, she said.

Credit union officials are calling members to inform them of the availability of traveler's checks, especially for the coming holiday.

"We're trying to get people going on vacation (during spring break) to get traveler's checks — to use the traveler's checks instead of cash," she said.

Pending merger pushes media stocks up

From Associated Press reports

NEW YORK — Media company stock prices soared Monday as investors, dazzled by the \$18 billion merger planned between Time Inc. and Warner Communications Inc., showed faith that the trend toward creating mammoth media conglomerates would continue.

Securities analysts said they also expected to see more consolidations in the media business, although not of the magnitude of the deal announced Saturday to create Time Warner Inc.

"It's a unique opportunity, and I can't see that you're able to replicate it," said John Reidy, an analyst with Drexel Burnham Lambert Inc.

A completed merger would make Time Warner the world's largest media concern, with a projected annual revenue of \$10 billion. That figure would surpass the current world communications leader, West Germany's Bertelsmann AG, which reported \$6 billion in 1987 revenue.

That is exactly what Time Chairman J. Richard Munro had in mind as he and Warner Chairman Steven Ross discussed a merger during the past two years.

"We believe that by the mid-1990s the media and entertainment industry will be composed of a limited number of global giants," Munro told securities analysts last November. "Time intends to be one of these companies." Who are the others?

Business Briefs

Mainly foreign publishing and broadcasting giants such as Maxwell Communication Corp. and Rupert Murdoch's News Corp., and electronics behemoth Sony Corp., which have snapped up U.S. media concerns in a torrent of deals made possible over the past several years by their own wealth and the weak U.S. dollar.

In his speech to analysts, Munro said the spurt of acquisitions, mergers and joint ventures among media companies in recent years has given these businesses "the sheer size required to compete efficiently on a global basis."

Analysts said they expected no letup in the torrent of foreign buyouts

of U.S. media companies. Reidy of Drexel Burnham Lambert noted that Sony, which bought CBS Records last year, has expressed interest in owning a motion picture company, including Columbia Pictures.

Bertelsmann is not as well known in this country as some other big media names, such as Murdoch or Robert Maxwell of Maxwell Communication, but it owns the publisher Doubleday & Co. and RCA records. Reidy suggested Bertelsmann might also move into the film business.

News Corp. owns newspaper, magazine and book publishing operations in Australia, Britain and the United States. Murdoch's American holdings are in themselves an empire, including Triangle Publications Inc., the publisher of TV Guide; Harper

& Row Publishers Inc.; 20th Century Fox Film Corp.; and Fox Broadcasting Network.

Shultz joins Boeing board

SEATTLE — Former Secretary of State George Shultz has been elected to the board of directors of Boeing Co., officials at the Seattle-based aerospace company said Monday.

Shultz, 68, now professor of international economics at Stanford University's business school, becomes the 13th member of Boeing's board.

He was secretary of state from July 1982 until former President Reagan left office in January.

Shultz, an honorary fellow of the Hoover Institution at Stanford, also sits on the boards of Chevron Corp., General Motors Corp. and Bechtel Group Inc.

Campus Calendar

The DTH Campus Calendar is a daily listing of University-related activities sponsored by academic departments, student services and student organizations officially recognized by the Division of Student Affairs. To appear in Campus Calendar, announcements must be submitted on the Campus Calendar form by NOON one business day before the announcement is to run. Saturday and Sunday events are printed in Friday's calendar and must be submitted on the Wednesday before the announcement is to run. Forms and a drop box are located outside the DTH office, 104 Union. Items of interest lists ongoing events from the same campus organizations and follows the same deadline schedule as Campus Calendar. Please use the same form.

Tuesday

- 10:30 a.m. UNC Study Abroad** will have a representative from the University of Bristol to speak to students wishing to study in England next year. The representative will be in 12 Caldwell until 1 p.m.
- 11:30 a.m. Baptist Student Union** will have Tuesday Table Lunch at the Battle House across from Kenan Dorm. Cost is \$3. Anyone is welcome.
- 3 p.m. UNC Study Abroad** will have an informational meeting for Boston University's Study/Internship program in

- Paris and London in 12 Caldwell.
- 3:45 p.m. University Career Planning and Placement Services** will have an experiential learning workshop on internship basics and how to find one in 210 Hanes.
- 4 p.m. Walk for Humanity** will have an organizational meeting in the Campus Y lounge. All interested students are encouraged to attend. UCPPS will have an on-site interviewing workshop for seniors and graduate students in 209 Hanes.
- 5:30 p.m. Black Pre-Professional Health Society** will meet in the Black Cultural Center, Union. Guest speaker is Sterling Lloyd of Howard Medical School. **UNC College Republicans** will have a reorganizational meeting in 211 Union until 6:30 p.m. Both old and new members welcome.
- 5:45 p.m. UNC Speech Club** will meet in 217 Bingham.
- 6 p.m. Order of the Bell Tower** will meet in the Union. Please be

- prompt for the Yackety Yack photo.
- 7 p.m. Psychology Club** will meet to hear Dr. Samuel Pond speak on industrial psychology in 110 Davie. Club elections and refreshments will follow.
- Alpha Epsilon Delta** will have a full meeting for members and rushees, featuring two recruiters from the armed forces.
- Office of International Programs — Great Decisions Committee** will have a lecture on the Horn of Africa in 100 Hamilton.
- UNC Young Democrats** will meet to hear Howard Lee, former mayor of Chapel Hill and first black mayor in the South, in 224 Union.
- UCPPS** will sponsor a presentation by Wallace Computer Services in 209 Hanes.
- Undergraduate Court and Attorney General's staff** will hold an informational meeting in the Union Auditorium.
- 8 p.m. UNC Equestrian Club** will hold an important meeting in

- 212 Union. Elections and information about the overnight trail ride and Statebrook marketplace will be discussed.
- 11 p.m. WXYC FM 89.3** will play the debut album from The Buck Pets in its entirety with no interruptions.

Items of Interest

Fine Arts Festival 1989 — Flashback: the '60s will present "Then and Now: 1960s-1980s," an exhibit of works by regional artists. Contemporary art will be on display at the Horace Williams House, Franklin Street, and the 1960s exhibition will be in the Carolina Union Gallery. The exhibits will be on display until April 2.

The Judicial System will begin to accept applications for the Undergraduate Student Court and the Attorney General's staff on March 3. Applications can be picked up starting then in Suite C and Suite D in the Union or at the Union Desk. Applications are due no later than noon, March 10, in Suite D.

Carolina Students Credit Union will offer traveler's checks for Spring Break to members and non-members through March 10. CSCU is open from 10 a.m. until 2 p.m. and is located next to the Union Theater.

Former Duke Power workers claim asbestos-related illnesses

From Associated Press reports

SALISBURY — Scott Goforth knew about most of the dangers he faced as a carpenter and later as a utilities foreman for Duke Power Co., but he said he never thought about asbestos until recently.

Goforth, 67, is one of 65 former Duke Power Co. workers who have filed worker's compensation claims with the North Carolina Industrial Commission during the past four months. Late last month, 82 workers at General Tire and Rubber Co. in Charlotte and Kelly Springfield Tire Co. in Fayetteville filed similar claims.

Goforth said he remembered the obvious dangers of his work, like when a worker would fall off scaffolding while installing steam pipes at a generator plant. He also remembers when the asbestos, insulating all the pipes, turbines and boilers, lingered in the air and fell on him and his co-workers like snow.

Now scar tissue has grown around the tiny fibers embedded in his lungs. Each morning, he clears the phlegm from his chest and does the best he can to catch his breath for the rest

of the day. Goforth and others said they first thought co-workers were dying of old age, but then they heard about asbestos exposure.

"I didn't know what I had. I knew I had something, but I didn't know what until I talked to my fellow workers," said Clyde Newton, 61, of Newton, a retired concrete finisher. "It's just like you're choking all the time."

Asbestos claims have swamped the commission, which for more than 50 years had only about 12 such claims a year.

All the workers and retirees say that they were exposed to asbestos and are entitled to disability payments for asbestosis. Some say that they have also developed lung cancer or mesothelioma, a cancer of the tissue that lines the lungs.

William Stephenson, chairman of the commission, said that although the risks of asbestos have been known since 1935, officials never thought to warn workers not directly in the asbestos industry.

"No one ever thought to monitor workers in steam plants," he said. "No

one ever thought that these companies had an injurious exposure level."

Many of the Duke Power workers have also filed third-party suits in U.S. District Court against the asbestos manufacturers for failing to warn them about the risks.

Mike Mullen, a spokesman for Duke Power, said the company began a 10-year project in 1984 to remove asbestos from its eight steam plants. The Oconee Nuclear Station in Seneca, S.C., was also insulated with asbestos and is part of the removal project. The cost of the project is estimated to be \$80 million.

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