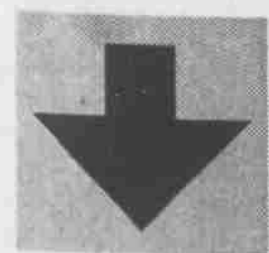


# BUSINESS

The Daily Tar Heel/Thursday, October 12, 1989/5

## Stocks

### DOW JONES INDUSTRIAL AVERAGE

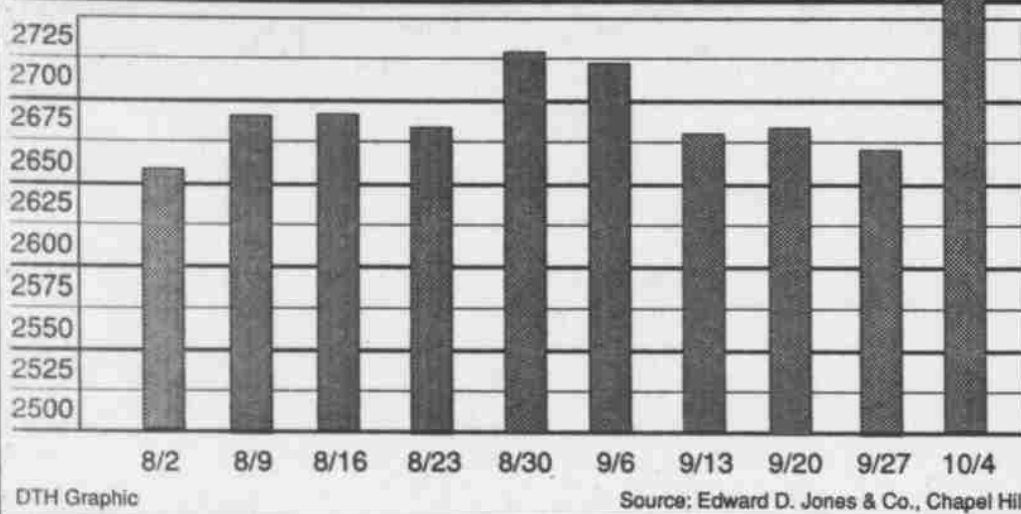


**2773.36**  
down 11.97  
Volume: 164 million shares

### NORTH CAROLINA STOCKS

COMPANY	CLOSE	CHANGE	HIGH	LOW	WK. AGO
BellSouth	54 1/8	- 3/4	54 7/8	53 3/4	55 1/4
Duke Power	51 1/2	+ 3/8	51 1/2	51	51 5/8
Food Lion	12 1/4	- 1/8	12 3/8	12 1/8	12
Leggett	10 7/8	—	10 7/8	10 3/4	10 7/8
NCNB Corp.	52	- 1/8	52 3/8	52 3/4	52 1/4

### WEEKLY TREND



## Downtown bar has written dress code forbidding black

By LLOYD LAGOS

Staff Writer

On The Hill, the downtown dance bar which sparked controversy with its last dress code, has posted a new, written dress code, according to the bar's manager and owner.

Manager Sheila Brown said Tuesday the bar had a posted dress code. "The policy simply states that proper identification and attire is required and no black clothing is permitted," she said.

But owner John Hopkins said the bar's bouncers would be enforcing the ban on black clothing against those dressed "differently." He said the purpose of the ban was to keep out people who would offend the mainstream college crowd he would like the bar to attract.

"The doormen have been instructed to turn away particularly non-mainstream people who prefer to dress differently. Besides, since most of our customers are mainstream, they would probably feel uncomfortable anyways," he said.

Hopkins said the bar probably would not turn anyone away who was wearing only one article of black clothing, if

*"The doormen have been instructed to turn away particularly non-mainstream people who prefer to dress differently."*

— John Hopkins, owner of On The Hill

the person was dressed according to the norm.

The bar's business has been very strong since the new policy went into effect. "There have been many complaints from our customers about the way people are dressed," he said. "We prefer a dress code that conforms to a mainstream populace."

The bar began enforcing its first dress code Sept. 26. The code was not written down or posted and Brown said she did not remember the exact words she used to explain the code to the bar's bouncers.

A former employee of the bar said the code was enacted to exclude homosexuals and people who wore alternative styles of clothing.

Brown said the code was instituted

for business reasons only and was not meant to exclude homosexuals.

Todd Morman, WXYC station manager, said there were no plans to continue "XYC night" at the bar. WXYC disc jockeys have played music at the bar on two previous occasions.

"We played a more unusual mix of music which included African dance, Zouk music, acid house, and rap," Morman said. The bar's manager has not asked the station for another XYC night.

"The feeling around the station and among the listeners that have voiced their opinion is that we should no longer do XYC nights," he said. "They have insulted the kind of people that work as well as listen to this radio station and

the way they went about it seemed, like a slap in the face to the very people who have kept them in business."

Hopkins said station personnel have not contacted him about having another XYC night and the bar's musical lineup has also been altered to satisfy the "mainstream crowd."

"The bottom line is that they are discriminating against gay men and people who choose to dress differently from the norm," said Chris Locklear, a senior from St. Pauls.

"They have a legal right to do this, since it's a private business, but their reasoning cannot be business-related because every time I have been there, the place has been packed."

But Locklear plans to continue dancing there. "They are not going to stop me from going," he said.

Kathleen Hester, a junior from Charlotte, said the code was ridiculous. "A student could be welcome on a Friday night wearing dressed in green, purple, red or a horrible mix of the three. Yet the same person dressed in black could conceivably be denied entry."

## Local record store chain sold to European video company

By CRAIG ALLEN

Staff Writer

After nearly three decades of local family ownership, Record Bar, Inc. of Durham has been sold to Super Club, Inc. of Antwerp, Belgium.

Barrie Bergman, president and partial owner of Record Bar, came to an agreement with Super Club last week. A spokesman for Record Bar said the sale should be completed by mid-November.

General Atlantic, Inc., a New York investment firm that has been a partial owner of Record Bar since 1987, also agreed to sell its share to Super Club.

The amount Super Club paid for the audio retail chain was not disclosed.

Record Bar has been a locally owned and operated company since its beginning. Bergman's father, Harry, opened the first Record Bar in Durham in 1960, said company spokesman Steve Bennett.

In 1967, there were only two Record Bars, one in Durham and the other in Chapel Hill. By 1985, the

company owned more than 150 music and video retail stores across the Southeast.

Although the company will have new ownership, upper-level management at Record Bar will remain the same. Bergman will continue in his role as president of the company for the next year at least, Bennett said.

When asked if the chain would continue to grow, Bennett said, "It's really early. We can't really tell. I would say, if anything, we anticipate our growth rate to increase."

For the past several years, Record Bar has established 25 to 30 new stores each year as a result of tremendous growth through the '80s, Bennett said. 1988 sales totaled \$110 million for the audio chain, and sales for 1989 are projected at \$125 million.

Super Club, which Bennett said has been a "European video rental giant" in the last eight years, started a U.S. office in Dallas in 1987. Since then, the company has tried to acquire several audio retail chains in this country in an attempt to strengthen its foothold on the U.S. home entertainment market.

Record Bar recently began changing the name and format of several of its stores. The new stores, named Tracks Superstores, offer a greater number of compact discs and a reduced selection of vinyl LPs.

This gradual change in format by Record Bar may have somewhat influenced Super Club's decision to buy the company, Bennett said. But it was Record Bar's audio expertise that enticed Super Club.

"There has been a lot of interest in the last two or three years in stores of our kind," Bennett said. Record Bar will give the European newcomer the opportunity to expand quickly in the U.S. home entertainment market, he said.

Super Club is planning to establish several "basic, one-stop entertainment superstores," Bennett said.

Bennett said Super Club recently purchased more than 400 audio stores in the U.S., a total that includes all 167 Record Bar stores, the Atlanta-based Turtles chain, and several smaller chains in the Midwest.

## Federal Reserve Banks move to weaken dollar

By KEVIN GREENE

Staff Writer

Despite actions taken by the central banks of the world's seven major industrial nations, the U.S. dollar remained strong for the past two weeks, which could force the Federal Reserve Bank to cut U.S. interest rates in the coming weeks, analysts said.

Investment managers and bond traders predict that by year's end the Federal Reserve will probably reduce short-term rates by one-fourth to one-half of one percentage point.

The Federal Reserve may be forced to cut interest rates in order to weaken the strong American dollar. Analysts say the relatively high level of the dollar threatens to undermine the four-year effort by the U.S., Japan and West Germany to reduce the U.S. trade deficit to those countries.

According to UNC-Charlotte economist John Connaughton, a trade imbalance has existed now for a number of years.

The U.S. has been a debtor nation since 1985, Connaughton said. This is caused by a strong and rising dollar, which makes U.S. exports more expensive and reduces the cost of imports to American consumers. At the same time, American consumers buy more imports and fewer domestic products.

The strong dollar problem was addressed in Washington Sept. 23 at a meeting of the national banks of the U.S., Canada, Japan, West Germany, France, Britain and Italy.

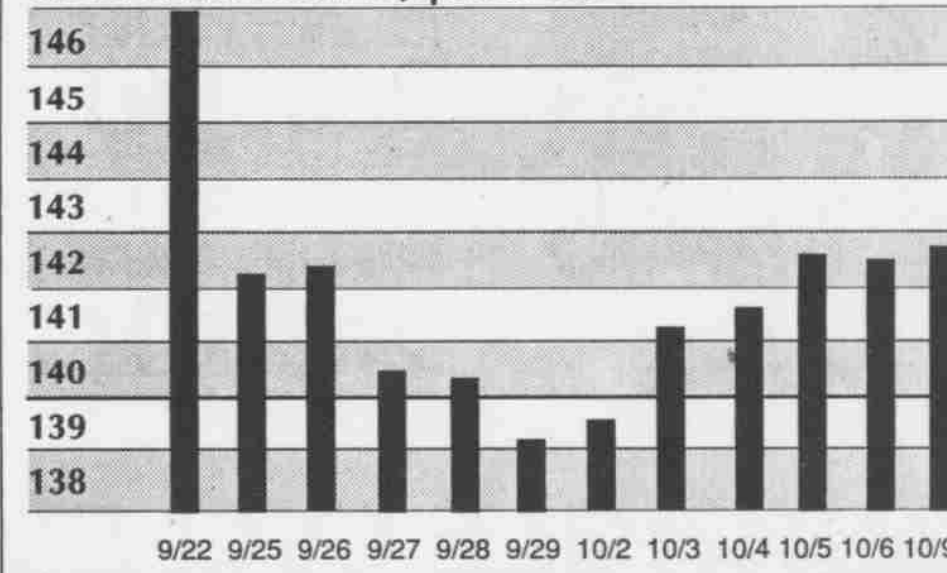
The group issued a statement saying the recent strengthening of the dollar is "inconsistent with longer run economic fundamentals." National bank representatives said they planned to sell off American dollars in the foreign exchange market in the near future in order to weaken the dollar.

## Update FOREIGN EXCHANGE

Dollar vs. Yen

OCT. 11  
**144.3 ¥**  
per one dollar U.S.

### Worth of U.S. Dollar in Japanese Yen



The week after the banks' meeting, the dollar fell by more than six yen to an exchange rate of 139.1 yen per dollar.

Although dollar sales have helped keep the dollar weaker since the statement was issued, Connaughton said adjustments in the interest rate may be necessary to continue the trend.

West Germany's Bundesbank Central Bank raised its interest rates a full

percentage point Oct. 5 to the highest levels in that nation for the past seven years.

North Carolina manufacturing economy is an example of an economic system that exports more than it imports. "The weakened American dollar would be good for North Carolina's manufacturing industries," he said.

## Chamber to hold forum on business issues

By DAVID LLOYD

Staff Writer

In preparation for next month's town elections, the Chapel Hill-Carrboro Chamber of Commerce will hold a forum Monday on local business issues with candidates for the Chapel Hill Town Council.

The forum will begin at 7 p.m. in the Holiday Inn on U.S. 15-501.

The Chamber of Commerce, the Downtown Chapel Hill Association, the Chapel Hill Board of Realtors and the Durham/Orange Home Builders Association are sponsoring the event to ensure that issues concerning local businesses will be heard during the campaign, according to Chamber of Commerce members.

Six of the seven candidates for the four at-large seats will be attending the panel discussion. Julie Andresen, Joyce Brown, David Pasquini, Bill Thorpe, Helen Urquhart and Art Werner will address the public forum, which will be broadcast live by radio station WCHL (1360 AM).

Candidate Allen Rimer is unable to attend.

## Business Briefs

A panel of four will address questions to the candidates and a moderator, Chris Cary of WCHL, will lead the discussion. Panel members are Daniel Fox of First Citizens Bank & Trust Co., Gary Saleeby of Howard, Perry & Walston Realtors, Jean Holcomb of Viking Travel and Sally Jessie of Marin Properties.

Fox said Tuesday the panel members were to meet Wednesday and discuss the content of the questions they would ask the candidates.

"Each of us will pose one question due to time limits," Fox said. "I'm obviously addressing the downtown question."

### CSCU offers loans for CompuFest

The Carolina Student's Credit Union (CSCU) is offering opportunities for loans to students who need help in paying the recent tuition increase or buying a new computer, according to Robin Pinckert, CSCU spokeswoman.

The CSCU offers a direct billing service for students who owe money to the University.

After a loan is granted, the credit union will pay a student's debt and deduct the amount from the student's account.

Co-signed loans of up to \$3,000 are available at an annual rate of 14 percent. Loan can be given without a co-signer at an annual rate of 16 percent. In this case, the computers serve as collateral, Pinckert said.

Students interested in buying a computer but are short on cash can take advantage of CSCU's computer financing service for students.

CSCU will have a booth at the CompuFest in the Great Hall Thursday through Saturday to answer questions about loan applications.

### Unemployment figures down

The nation's unemployment rate fell by two-tenths of 1 percent last month, according to figures released Friday by the Bureau of Labor Statistics in Atlanta.

The national average fell from 5.3 percent in July to 5.1 percent in September, while North Carolina's rate remained well below the national average at 3.5 percent.

According to the latest available figures for Chapel Hill, the town's rate was 2.2 percent in July.

Sherry Powell, manager of community relations at the Chapel Hill-Carrboro Chamber of Commerce, said Tuesday the presence of the University helps keep the unemployment rate low in Chapel Hill. "People really want to come live here. They are willing to take jobs lower than their education just to live in the area," she said.

Jim Poole, a labor market analyst at the Raleigh Labor Market Office, said there were "help wanted" signs all over the Triangle but the unemployed are less likely to come to Chapel Hill than larger cities for work.

"Unemployed people generally go to the cities where there are usually more opportunities, and Chapel Hill is by no means a city," Poole said. "White-collar workers generally remain in cities where there are usually more opportunities."

## Carolina Students' Credit Union Rates

### SHARE CERTIFICATES

30-89 Days	<b>8.000 simple</b>
90-179 Days	<b>8.020/8.349%</b>
180-269 Days	<b>8.035/8.366%</b>
270-364 Days	<b>8.035/8.366%</b>
365 Days	<b>7.895/8.214%</b>

Compounding is daily. Rates subject to change daily.  
\$100 minimum deposit. Insured up to \$100,000.  
Rates for longer terms and larger principals are available.

### LOANS

Share Secured	<b>11.00%</b>
Co-Signer	<b>14.00%</b>
Travel	<b>16.00%</b>

Hours: Mon.-Fri. 10 a.m.-3 p.m., Sat. 12:30 p.m.-2 p.m. Phone: 962-CSCU  
CSCU is not affiliated with UNC-CH

DTH Graphic

Source: CSCU

## Career Corner

Resume Drop Oct. 17  
Open Sign Ups Nov. 1

### PRESCREENING COMPANIES

Date	Company	Job	Major
11/6	Central Intelligence Agency	Research	ANY/BA/BS
11/6	Peebles Department Stores	Retail Management	ANY/BA/BS
11/7	Ethyl Corporation	Chemistry	APMS/BS, APPS/BS, CHEM/BA/BS, CHEM/MS/PHD
11/7	Eveready Battery Company	Accounting Chemistry Mathematics Quality Control	BU/BS, CHEM/MS/PHD, MATH/BS/MS/PHD, STAT/BS
11/7-8	Kraft Inc.	Sales	ANY/BA/BS
11/8	Black & Decker Inc.	Sales	ANY/BA/BS, BU/BS
11/8	Information Consulting Group	Management Information Sys.	BU/BS, ORSA/BA, INFO/MS, APMA/BS, COMP/BS
11/9	American President Cos.	General Mgt.	BU/BS, ECON/BA, INTS/BA, APCS/BS, COMP/BS
11/9	Arco Chemical	Chemistry	CHEM/PHD
11/9-10	Del Monte	Sales	ANY/BA/BS
11/9	Precision Fabrics Group	General Mgt. Manufacturing Mgt.	BU/BS, INDR/BA
11/9	Smith Barney	Banking Finance Sales	ANY/BA/BS
11/9	United Inter-Mountain Telephone	Sales	BU/BS
11/10	Milliken and Company	Data Base Mgt. Programming Software Design Systems Analysis	COMP/BS, APMA/BS, BU/BS, ANY/BA/BS

### OPEN SIGN UPS

11/6-7	Policy Management Systems		
11/7	Battelle Northwest		
11/7	Wang Labs		
11/8	AT&T		
11/8	Bureau of the Census	Programming	ANY/BA/BS
11/8	Ciba-Geigy		
11/8	Coca Cola		
11/8	Southern Methodist University		ANY/BA/BS