

Federation Connection

Thank you! Thank you! Certainly, we can't say thank you enough for your support of this year's Federation campaign. A generous response on Super Sunday, March 5, should enable us to raise even more money than last year. Then, we must begin the task of defining the needs of so many deserving recipients of your dollars.

All too often I hear from many of you after our allocations process. This year I would like to hear from you how Federation might be more responsive to our community's needs. While we certainly would like more input from you, our task would be easier if we had more dollars.

We must continue to address the question of local versus overseas needs and how to properly balance them. There are also priorities in our own community such as increasing our support for Jewish educa-



Harry Lerner

tion, Jewish Family Services and the Blumenthal Home, to name but a few that deserve our increased support.

I have kept my comments brief in the hope of eliciting a broader range of responses from you. It is your Federation - we invite you to take more ownership by offering your thoughts and possibly involving yourself in our work.

Did You Know?

- ◆ 82,000 new immigrants arrived in Israel in 1994 - an increase of 6 percent over 1993; 83 percent came from the former Soviet Union.
- ◆ Since the current surge of immigration began in late 1989, roughly 635,000 immigrants have arrived in Israel, including 543,600 from the former Soviet Union.
- ◆ Israel's population on January 1, 1995 was estimated at 5.46 million residents, including 4.43 million Jews (81.1 percent), 777,000 Muslims, (14.2 percent), 161,000 Christians (3 percent), and 92,000 Druze (1.7 percent).
- ◆ In 1994, Israel's population grew by 134,000 - a 2.5 percent increase. Of that growth, 60 percent resulted from natural increase (the number of births minus the number of deaths), and the rest from immigration.

Compiled by the Near East Report

International Dateline

Israel Poised For Economic Boom In 1995

buoyed by a sharp curtailment of the Arab boycott, dramatic increases in foreign investments and a rapid growth in exports, Israel stands poised to become the financial center of the new Middle East. So stated Elmer L. Winter, chairman of The Committee for Economic Growth of Israel (CEGI).

Winter, a co-founder and long-time president of Manpower Inc., expressed optimism that the ongoing peace process "provides Israel with an extraordinary challenge and opportunity."

Israel's economy continues to flourish, Mr. Winter reports. Its Gross Domestic Product has grown 25 percent over the last five years and is projected to grow at a similar rate until the year 2000. Exports, which rose 8.6 percent last year are expected to nearly double by the end of the century, reaching \$39.8 billion per year by 2000.

American companies such as Kodak, Phillips Semiconductor, American Paging, FORE Systems, Telenex Corporation, Phoenix Tech, EG&G Power Systems, Harmonic Lightwaves, Tecnomatix Quality, Xoma Corporation, SPI, Geotek Communications and FiberSense, are using BIRD-F grants — to conduct research and development projects in the fields of telecommunications, software, power supplies, graphic arts, medicine and semiconductors. BIRD-F (Israel-U.S. Binational Industrial Research and Development Foundation), offers grants — funded 50% by the U.S. and 50% by Israel — to companies conducting research and development in Israel.

Lehman Brothers has opened an office in Israel and other major investment banks are showing in-

Israeli Cabinet Ministers January 1995

Yitzhak Rabin - Prime Minister and Minister of Defense (also holds Interior and Religion portfolios)

Shimon Peres - Minister of Foreign Affairs

Shulamit Aloni - Minister of Communications, Science and Technology

Uzi Baram - Minister of Tourism

Benjamin Ben-Eliezer - Minister of Housing

Michael Harish - Minister of Industry and Trade

Yisrael Kessar - Minister of Transport

Prof. David Libai - Minister of Justice

Ora Namir - Minister of Labor and Social Affairs

Prof. Amnon Rubinstein - Minister of Education and Culture

Yossi Sarid - Minister of the Environment

Dr. Gonen Segev - Minister of Energy and Infrastructure

Moshe Shahal - Minister of Police

Prof. Shimon Shetreet - Minister of Economics and Social Development

Avraham Shochat - Minister of Finance

Dr. Ephraim Sneh - Minister of Health

Yair Tsaban - Minister of Immigrant Absorption

Ya'akov Teur - Minister of Agriculture

The above list was provided by the Consulate General of Israel in Atlanta. Any questions should be directed to Jonathan Schanzer (404) 875-7851

creasing signs of interest. Morgan Stanley is advising Israel on the privatization of Bezeq, the government-owned telecommunications authority, and is planning to bid on the second public offering of government-owned Israel Chemicals. Paine Webber (USA) will be the lead underwriter in the forthcoming ZIM Israel Navigation Company offering on Wall Street. Chase Manhattan Bank and Bank Leumi will jointly issue certificates of deposit for shares of Israeli companies on U.S. and other exchanges. Republic Bank of New York intends to establish a fund specializing in investments in Israel, and Citibank is considering establishing an office in Tel Aviv.

Five of the U.S. Big Six accounting firms — KPMG-Peat Marwick, Ernst & Young, Coopers and Lybrand, Deloitte and Touche, Price Waterhouse — are now represented in Israel and BBDO

Worldwide has purchased a 20 percent share of an Israeli advertising firm.

Israel has much to offer in the field of technology, Mr. Winter reported. IBM, the computer giant which has a subsidiary in Israel, exported computer components, software and other technology worth some \$185 million in 1994 — more than half the country's total computer exports of \$350 million.

General Electric and ZAG Projects Development will build a factory to make plastic shipping pallets from recycled plastic. Toys "R" Us is planning to open a branch in Israel.

All remaining customs duties on imported goods from the U.S. will be abolished. This eliminates duties of from 10 to 20 percent on such American-made items as refrigerators, telephones and air conditioners.

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