

**Business
in the
Black**

By Charles E. Belle



Financial Fiasco

The Nixon-Ford administration can claim credit for allowing the financial foundation of the country to deteriorate to its worst shape since the depression. They have really put to test the safeguards for the people's dough designed during FDR years.

Risks of a bank panic was put on Congress's head when it sought recently to find out about the financial conditions of individual banks. Arthur Burns, Federal Reserve Board Chairman said such an investigation might be the cause of an "enormous" risk of tipping off a run on the banks.

But the banks are not the only large financial institutions in trouble. The head of Firemen's Fund American Insurance Companies which survived the San Francisco 1906 fire and earthquake is coming sounding the alarm for the insurance industry.

Myron Du Bain, chairman and president of the factual Firemen's Fund tipped his fire hat to the members of the Western Association of Insurance Brokers last month and warned them the worst was yet to come.

He saw where Best (the insurance industry rating service) revealed that the industry paid out about \$107.70 for every \$100 it received in premiums. The final underwriting loss will be more than four billion dollars. 1975 was a bad year for the property and liability insurance industry. Bad loans made by big New York City banks in recent years are also coming out now.

Citibank, parent company of First National City Bank, second largest U. S. bank and Rockefeller controlled Chase Manhattan Bank are both on the Federal Reserve Bank problem list. Confidential reports are that some of the itinerant loans are to the Italian government.

Italy has been the scene of a collapsing economy with sounds of a communist take-over echoing around the Mediterranean Sea. While Burns wouldn't talk about

specifics, it's a serious matter with the banks. A Congressional subcommittee, sought a subpoena after the Controller of the Currency's office refused to supply reports voluntarily. A final sentence is bound to hit the fan in the near future.

POOR PEOPLE'S PENSIONS

Fortunately, these high finances will have little to do with the every day life of little people. The largest liquid savings of any working person is likely to be in a company pension. These funds are protected by the Pension Benefit Guaranty Corp.

PBGG is a federal agency created by Congress to insure private pension plans up to \$750 per month for each individual covered by the plan. The Federal Deposit Insurance Corp. will protect all of us for bank deposits of up to \$40,000.

We will be paying for the problem in the near future if Myron Du Bain has his way. He is calling for higher prices for his product and services. Rate increases are the first answer for the insurance industry, says the Firemen's Fund President. (NNPA)

☺ have a nice weekend...



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**Kyles Temple Site of Fashion Show
Sponsored By Buds of Promise**

Kyles Temple A. M. E. Zion Church on Dunstan St., Durham was the setting last Sunday afternoon for a Fashion Show sponsored by Buds of Promise under the supervision of Mrs. Evelyn Yancey, supervisor.

Nearly 150 interested members and friends of the church turned out to see the

interesting and entertaining affair.

Approximately forty members and friends of neighboring church, including the pastor of Kyles Temple, Rev. William Freeman, participated in the event.

Those modeling showed fashions in three age groups: children, teenagers, and adults.

Fashions for school, play, leisure, and church were shown.

The audience was served in the fellowship hall following the show.

The Fashion Show was sponsored by Mrs. Buie, Mrs. Gain, Mrs. Yancey and Mrs. Toon.

Play Review

"What The Wine Sellers Buy"

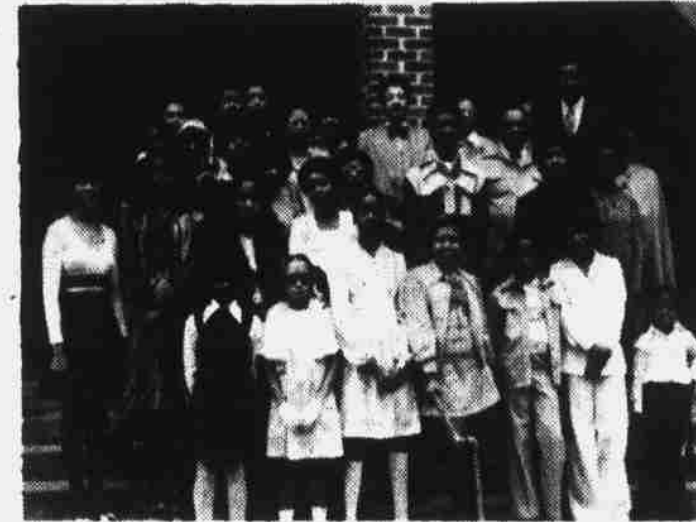
by Ray Jenkins

I have yet to figure out what it is that the wine sellers buy, however, I do know that it's not the cheap bottles of decadent spirits he discounts to those who can barely scrape up the seventy-eight cents for a pint of very limited existence.

"What the Winesellers Buy" is a play about a young high school ghetto boy who is on the verge of growing into manhood with the usual hurdles in his path: he is black, poor and a victim of the big city ghetto of New York. His name is Steve and he has all the necessary ingredients for a bill of sale on his soul. He had Rico, a small time pimp who lived in the same boarding house; and he had a beautiful young girlfriend whom Rico tries to convince Steve to force her to sell her body as a prostitute. Why shouldn't Rico try to make Steve a spittin' image of himself. After all, misery loves company and even the evil does seek justification through acceptance of others. And why shouldn't Steve listen to Rico? Has he any other model of success to pattern after? And don't forget about his pretty young girlfriend, Mae, who is as poor as he is. What reason has she to go along with Steve's program other than her love for him and a dying need to make him happy? It is clear that Steve is the conflict character. All the big decisions fall heavily on his shoulders. Which echo inside of him is stronger, his mother's, who saw the



FASHION SHOW SPONSORS (left - right) Mrs. Buie, Mrs. Gavin, Mrs. Yancey, and Mrs. Toon.



PARTICIPANTS IN THE FIRST KYLES TEMPLE A. M. E. ZION Church Fashion Show.

grotesque hardening process building in her son; or Rico's, who seemed like he was running a winning show. Just a split second before Mae is about to take her dive, he leaps back over to his mother's side of the fence and the play ends. The performance, which hosted an exceptionally young cast, started out with several loose threads and somewhat stiff. But just like basketball players, the best performance comes after they get loose and establish their presence. This play was no different, although Roberta Hairston, who played as Steve's mother, must have been in a steam bath before she made her first entrance, whose performance was very strong throughout.

Steve, played by Roosevelt Wiggins started out almost like a rusty machine and the oiling process went at a steady pace so that by the last act, there were no kinks to be found. He simply got better and better as the play went on. Tammie Lee, who played the part of Mae, started out on the same note but her ripening came a lot quicker to the point where her's emerged into a super performance.

Without a doubt, the play - both script and production - was one of the best I've seen on, off or off-off. The script was loaded with symbols, clearly identifiable to one who has witnessed living in the same surroundings. There were nuances that reached deep down into the darkest corners



FRIENDS AND MEMBERS ATTENDING the event were served in the Fellowship Hall.

of black men's sub-conscious where, as one viewer noted, "Most every black man has, at one time, or other, fantasied himself as a pimp."

There were also some very moving scenes in the performance. One of them was when Steve first broke his plan to Mae. Her response showed all the symptoms of sheer hopelessness in her man as she tried to hold on to whatever little that was left of her value as a human being. Another was when Steve's mother, Mrs. Carlton, was on the verge of throwing in the towel over the disbelief in what her son was turning into. "You make me ashamed," she screeched to him. Both of the scenes produced a dense fog in front of me, which accumulated into a single drop from my right eye. It would be a loss if popular demand doesn't recall this play for another run.



Shown presenting the National Newspaper Publishers Association Award to R. J. Reynolds Industries, Inc., is Frank L. Stanley (l.), publisher of the Louisville "Defender". R. J. Reynolds was recognized for the sponsorship of scholarships for black journalism students, Marshall Bass, corporate manager of personnel development for Reynolds Industries (r.), is accepting the award.

R. J. Reynolds Honored By National Newspaper Publishers Association at Mid-Winter Workshop

WINSTON-SALEM - R. J. Reynolds Industries, Inc., was recently honored by the National Newspaper Publishers Association at its Mid-Winter Workshop in the Virgin Islands.

The award was given in recognition of the company's outstanding contribution to the communications industry through the sponsorship of journalism scholarships for black students.

Accepting the award for R. J. Reynolds Industries was Marshall Bass, corporate manager of personnel development.

The scholarship program began in 1972, when Reynolds Industries announced it would

provide a total of twenty scholarships for black students to study journalism at accredited institutions. The company said the program had been designed to help increase the number of college-trained black media personnel.

Students selected for the program were chosen by the NNPA Scholarship foundation, working with the National Scholarship Service and the Fund for Negro Students.

Since the program originated, selected students have attended such institutions as the University of Maryland, University of Nebraska, Stephens College, Michigan State University and the

University of Oklahoma.

R. J. Reynolds Industries is the parent company of R. J. Reynolds Tobacco Company, which produces the popular WINSTON, CAMEL, SALEM, DORAL, VANTAGE, and MORE cigarettes, and other subsidiaries, including Sea-Land Service, Inc., containerized shipping; RJR Foods, Inc., convenience foods and beverages; RJR Archer, Inc., aluminum products and packaging; American Independent Oil Company, international petroleum; and R. J. Reynolds Tobacco International, Inc., international tobacco products.

...DOWN TO BUSINESS

DR. BERKELEY C. BURRELL
President, National Business League

THE BLACK BICENTENNIAL QUESTION

We live at a very special moment in history as living participants in the commemoration of the two hundredth anniversary of the birth of this nation. Yet I earnestly wonder, how many of us who are celebrating this occasion are also paying tribute to those Black Americans who have distinguished themselves in service to both their people and their country.

In this year of bicentennial festivity, Americans of various races and of all persuasions are becoming intoxicated with the philosophical dream of justice and liberty. Lost in that euphoria is the tragic fact that for large segments of the American populus, the bi-centennial dream of 1776 is still only a dream today.

I am reminded of the very gifted Frederick Douglass who once said: "Above your national, tumultuous joy, I hear the mournful wail of millions, whose chains, heavy and grievous yesterday, are today rendered more intolerable by the jubilee shouts that reach them." He shared that insightful wisdom when asked to deliver an address marking the 76th Anniversary of America's birth. Today, though many of the chains and shackles which so characterized the lives of Douglass' contemporaries and our forefathers are no longer visible, the progress is indeed suspect.

When the founders of this Republic were called upon to frame the Declaration of Independence, they drafted ordinances declaring their independence, guaranteeing protection, equal privileges, equal opportunity and equal rights to all citizens—except blacks. It was clear at that time that no other premise could secure freedom and independence for the American people, the question was whether they would include all Americans in realizing the fruits of liberty.

If nothing else, the history of the past two hundred years has proven that to deny those principles is to endanger the very foundation of government. It seems very clear to me that whenever a government fails to secure

for all its citizens that which it guaranteed, then that government is nearing dangerous grounds. When those guarantees are denied to some—a fundamental principle of government is abused, distorted, and abandoned. And like a cancer, it will continue to grow and spread until finally it gnaws at the nation's most critical organs.

In my opinion, the character and conduct of this nation toward Black Americans has moved from open hostility to quiet indifference. Whether we turn to the declarations of the past, or to the professions of the present, the conduct of this nation seems equally revolting.

The celebration of this country's independence primarily reveals the immeasurable distance, the great disparity, between Black and white America—a disparity that has grown wider as the nation has grown older. The rich inheritance of justice, liberty, prosperity and independence secured by the blood and toil of our forefathers is not enjoyed in common today.

It should be evident to the thoughtful among us that we are passing through one of the most serious periods of our existence in this country. Questions that immediately concern the liberty and well-being of more than fifteen per cent of the population are pressing for treatment as never before. The unfinished business of the American Revolution is to extend the great principles of economic freedom and of natural justice to the twenty-five million Black Americans in this country whose battle cry has become: Parity for the People. No greater task faces this nation today.

Our own history tells us that there can be no justice without strength. Because of the unfortunate condition of our disorganization, we have been harassed, trampled upon and belittled. For hundreds of years, our disorganization made us prey to those who sought profit out of human slavery. And if that disunity continues, we are bound to lose out in the great scramble for survival. If we do not move seriously and quickly in the direction of economic parity, it simply means that our doom becomes imminently conclusive. The question is not can we, but rather will we as a unified people, get down to business.

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