

Beach Owners Fight Engineers

By T. C. Jervay
Wilmington Journal

Which is more important: the convenience of commercial fishermen, other businessmen, and pleasure seekers or the property rights of others, especially property which has been in families for scores of years. And,

formerly, valuable property, too. The case in point is the Carolina Beach Inlet. Mr. and Mrs. Frank Hill came home to Wilmington and New Hanover County back in the forties, after working hard and saving money in the north, to develop property which had been left to

Mrs. Hill, the former Lulu Freeman, a member of the famous Freeman clan of Myrtle Grove Sound and especially of the Seabreeze area. They spent money seeking to give blacks a recreation area on the Atlantic Ocean. They envisioned selling lots for cottages on the beach front, but many

whites in that area did not wish blacks to come thru Carolina Beach to get to the Freeman property, although blacks would be traveling on public streets. One Sunday, a white resident claimed that blacks crossed land, although in reality (the JOURNAL investigation

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Maceo A. Sloan

Retail Credit To Tighten In Recession

By John W. Templeton
Staff Writer

GREENSBORO - One of the country's leading black businessmen has predicted that consumer credit will tighten as a result of the recession this country is entering.

Maceo A. Sloan, chief operating officer of N.C. Mutual Life Insurance Co. and newly-named chairman of the board of the Federal Reserve Bank of Richmond, made his comments during a forum at the black-owned Greensboro National Bank.

In response to a questioner who mentioned that her credit lines are increasing as fast as the inflation rate, Sloan said, "There'll be a day of reckoning coming."

"Take for instance, a car; your loans now run for 48 months and 52 months," said Sloan. "You're not buying a car, you're leasing it. It's all for the benefit of the retailer so they can keep sales going."

Sloan said retailers are making sure credit is paid back by beefing up collection staffs and responding quicker to late payments.

The N.C. Mutual executive agreed with the conventional wisdom that the recession will affect blacks more severely. "We're going to be worse off; we're always the first fired and last hired."

Sloan said government aid to groups facing high unemployment should be targeted instead of through fiscal stimulus such as tax cuts.

He said stimulus measures designed to reduce unemployment in the past two years have backfired and created inflation.

"There was a failure to recognize the strengths in the economy and changes in the structure of employment," said Sloan. In his opinion, the country is near full employment and increased numbers of two earner households are creating current unemployment problems.

Sloan said the fundamental cause of the recession is "inflation that sapped the consumer purchasing power."

The new Federal Reserve official has held the post for two months. He is also a member of the Board of Governors of the University of North Carolina. Sloan, who is in charge of insurance operations at NCM, started as an agent for the firm in Richmond.

Diplomat Posts Open

WASHINGTON - The U.S. Department of State has announced two affirmative action programs to attract more blacks and women for diplomatic positions.

Jobs in Washington and abroad deal with political reporting, economic/commercial work, consular affairs and administrative activities.

Candidates for Junior Foreign Service Officer positions must be at least 21 years of age, a U.S. citizen and hold a bachelors degree. Salary range is from \$13,000 to \$18,250 annually.

For further information, contact the Special Programs Recruitment Branch, Department of State, Box 9317, Rosslyn Station, Arlington, Va. 22209.

Applicants for mid-level Foreign Service Reserve Officer posts must be at least 30 years old and have relevant education and work experience.

For further information, contact the Office of Recruitment, Examination and Employment, same address.

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Trade Fair Scheduled

The second annual Statewide Minority Trade Fair has been scheduled for Wednesday and Thursday, Oct. 3-4 at the Charlotte Civic Center.

Mrs. Catherine Szucs, minority business specialist with the Charlotte office of the Small Business Administration and trade fair chairman, said more than 2,000 purchasing agents are being invited to the fair.

"It is an established fact that trade fairs provide an unique opportunity for the establishment of productive relationships between buyers and sellers," said Mrs. Szucs.

The fair is sponsored by the Carolinas Association of Regional Minority Purchasing Councils, a grouping of three such councils established to promote expanded use of minority contractors and suppliers.

Businessmen wishing to attend are being urged to set up booths featuring displays of their products or services. There is a cost of \$100 per booth.

There will also be a banquet Wednesday night with the speaker, Ms. Margaret Richardson, executive director of the National Minority Purchasing Council.



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