

Editorials And Comments

The Black Male Professionals

The numbers and percentages of black men who entered professional, technical and managerial jobs in industry almost doubled in the 1960's, but now blacks are asking when, and if, the doors to the executive suite will swing wide open.

This is one of the questions examined in a study commissioned by the Manpower Administration of the U.S. Department of Labor. The study was compiled by a New York consulting firm specializing in problems of equal employment opportunity.

The comments of one of the 500 men sampled in 10 cities reflects, in large measure, what most apparently think:

"From what I've seen, most corporations have passed the point of letting blacks in the door at the bottom level. The problem now is upward mobility. Blacks meet more resistance the higher up they go. Blacks need the opportunity to fail as well as to succeed without the pressure of knowing the doors will close if one of them gets a chance and fails."

The researchers tended to agree. "Although there may be a degree of unfounded pessimism in this view, the position seems to be confirmed by the ... tendency of salaries to reach a plateau at about the ninth year of service and the very small proportion of the respondents in supervisory and managerial positions," the report states.

The median salary of the 500 men sampled was \$14,389 a year. Those making less than \$10,000-a-year comprised 13.5 percent of the sample; those making over \$25,000 constituted 8.2 percent.

Only 9.2 percent of the 500 were engaged in general management.

The report also cites evidence the pessimism maybe "unfounded." Age and education are on the side of the men. Two-thirds are under 35 years, and hold bachelor's degree. About 30 percent have advanced degrees.

More than 60 percent felt their relations with white supervisors, co-workers and subordinates were good or excellent. The surveyed men had considerable contact with whites, although generally not with those with whom they worked. Well over half attended "white" colleges or graduate schools.

The majority also lived in more or less integrated neighborhoods, though not in the suburbs. And over three-fourths had both entertained whites in their homes and had visited whites in the year prior to the interview. Moreover, such contacts were fairly frequent.

The report concludes that "business corporations have not convinced their black professionals - at least those in this study - that equal opportunity exists."

It also suggests of the future were to mirror the past, the reflection cast in recent years would be much different than the ones in decades past.

More Working Women

This will probably come as a real shock to you but, according to statistics recently released by the Secretary of Labor, more women are working now than any other time in history.

Since World War II, the number of women in the workforce has grown steadily. Before the 1960's, most of this growth took place among older women.

However, now more women of all ages are working, especially those under 35 years of age. Some possible explanations are: Women are having fewer children and go back to work earlier; Women are better educated and want to make use of their education in the world of work; jobs are changing; employment has been expanded, especially in the service field where there are more job opportunities for women.

In 1972, there were 33.3 million women in the workforce, compared with 55.6 million men. By 1980, the number of women will be 39.2 million, compared with 62.5 million men and the projections are that by 1990 about 46.6 million women will be working compared with 68.9 million men.

Of course Women are expected to continue outliving men. There are presently 5.4 million men, 70 and over living in the United States, compared with 8.2 million women. Comparable figures for 1980 are projected as 6.0 million and 9.7 million.

To Be Equal

Watergate Scandal Rocks Our Society

by
Vernon E. Jordan, Jr.

The Watergate scandal is one that has rocked the very foundations of our society. It has paralyzed the government, damaged relations with other countries, and called into question the very credibility of our political institutions.

But I fear that the concentration on who did what to whom and why may obscure some of the deeper meanings of this affair.

For example, Watergate can be seen as a symbol of a view of our society and the political process that is

founded on suspicion and mistrust. In the Watergate affair, men in high places apparently believed that the ends justified the means even when those means were illegal. It stands for the very opposite of the open society we have been taught is the goal of a democracy.

If Watergate is symptomatic of such a distrustful view of society, then its ultimate importance might be in examining some other recent events that share that discredited view.

The systematic dismantling of social programs, the disengagement of the

government from the war on poverty, the stress on what has been called "law and order," and other examples of indifference and even antagonism to the needs of poor people and of their democratic institutions.

Coupling Watergate and the budget cuts may seem strange to some, but they are both indicative of a concern for ends without consideration of the means. They are both in the flagrant abuse of power as well as in heartlessness towards the poor—subversive of a free and open society.

Such a free society must be one in which contending

political ideas may freely circulate without harassment, and one in which individuals, families and minority groups are not penalized by poverty and discrimination.

While Watergate was dominating the headlines, a Senate report said that some twelve million Americans are still malnourished and indicated that their numbers may increase because of the rise in food prices. To me, this is a much of a scandal as Watergate. And neglecting those hungry twelve million is part of the mind-set that can tolerate bugging, stealing files, and other actions that undermine democracy.

Everyone seems to agree that the Watergate disclosures have severely damaged the country, but too few people also realize that the country is damaged if it rolls back the social reforms of the 1960's. Scandals and investigations make good headlines, hunger and want do not. Long after the Watergate

mess fades into the history books, it will be seen that the failure of our time was not in its lapses of political morality, but in its failure to do something about the pervasive social and racial conflicts that divide this society.

It should be remembered that Watergate is a "white folks mess," not because black people are innately better or are incapable of abusing power, but because no blacks were part of the federal and party hierarchy. Thus, even in this, blacks are notable by their exclusion. To abuse responsibilities, one must first be in a responsible position.

I hope the lessons of Watergate will be learned—and quickly. Already there seems to be a new awareness of the importance of a free press, of the basic strength of the democratic institutions that exposed the scandal, and of the need for a more open



government.

It is my hope that this will be reflected further in a new, more enlightened attitude toward black Americans by the Administration, and by a revised view of the basic social programs it planned to end.

Watergate is being fully exposed. Now it's time to turn the spotlight on the unmet needs and unfulfilled dreams of America's poor and its minorities.

"BUT IT SEEMS REASONABLY CLEAR THAT CRIMES INCLUDES AT LEAST WIRE-TAPPING, THEFT, BURGLARY, BREAKING, AND ENTERING, PERJURY, MALFEASANCE IN OFFICE, SUBORNING PERJURY, BRIBERY, FORGERY, OBSTRUCTION OF JUSTICE, AND VARIOUS FORMS OF CONSPIRACY."

TOM WICKER, N.Y. TIMES



'Law And Order'

Shriners To Converge On Greensboro This Weekend

The Shriners are coming to Greensboro. John Edghill, Imperial Potentate of the Ancient Egyptian Arabic Order Nobles of the Mystic Shrine (AEOANMS) has decreed that "Gala Day" celebrations be held in Greensboro, Thursday, Friday, and Saturday for Region II of the Organization. Region II includes the States of Delaware, Maryland, Virginia, West Virginia, North Carolina, South Carolina, and the District of Columbia.

Involved in this Region are 39 Shrine Temples and 31 Daughters of Isis Courts, the Women's Auxiliary of the AEOANMS.

The Nobles and Daughters of Region II will bring to Greensboro, 3 days of festivities ending with a downtown parade on Saturday, May 19th.

Present plans call for registration to begin on Thursday, May 18 at 2 p.m.



WALTER HOLMES, ...Local Shriner

with hospitality period from 7 p.m. to 9 p.m. Friday's activities include a joint business session of Nobles and Daughters, a public program,

card carnival, golf tournament, bowling tournament, workshops, regional conference, talent and scholarship pageant, concluding with a regional ball for the adults with a separate dance for the youth.

Saturday's schedule includes a competition between drill teams, a music festival, youth exhibition, and motor patrol competition.

A downtown parade is scheduled for 1 p.m. involving Green and Elm Streets. After dinner, a creation ceremony for new Nobles and Daughters will be held.

Things were not always so festive for the Black Shriners. In 1918, a suit was brought by members of the local white order in Houston, Texas against members of the local black order to enjoin the latter from using any imitation of the name, constitution, titles, emblems, and regalia of the former."

Black Man's View From Wall Street

BY TRAVERS
JEROME BELL, JR.

For many months now, the small investor - frequently referred to as the "public" - has been conspicuous by his (or her) absence from the stock market.

Whatever the reasons, and most are obvious, Wall Street presently is making a large and concerted effort to bring back these investors. The industry is doing this not only because it makes good business sense but, equally important, it is felt such a move might restore to the market the stability it is so sorely lacking from a combination of individual and institutional investors.

In addition to massive advertising and promotion campaigns, the securities industry also has been seeking and developing new investment vehicles to attract, and hold, the public.

One such investment is the closed-end bond funds that have been coming to market at so prodigious a rate lately. Closed-end bond funds may be a suitable investment medium for investors who wish to participate in a more diversified portfolio of in-

come-producing securities than they might be able to purchase on an individual basis.

In many instances, such securities are readily available only in relatively large dollar amounts and may, in the case of securities obtained through direct placement, be available only to institutional investors. Direct placement securities, because they are not freely marketable, frequently offer higher yields than those available on comparable publicly traded debt securities.

What does closed-end mean?

As a closed-end investment, a company differs from an open-end situation in that shareholders will not have the right to have their shares redeemed by the company as net asset value or otherwise. Further, the company will not continuously offer its shares to the public.

After completion of a public offering, the market price at which the company's shares can be bought or sold may be more or less than the net asset value of the shares. Shares of closed-end investment companies frequently sell at a

discount from their net asset value.

The primary objective of most closed-end bond funds is to provide a high rate of current income, with capital appreciation as a secondary objective.

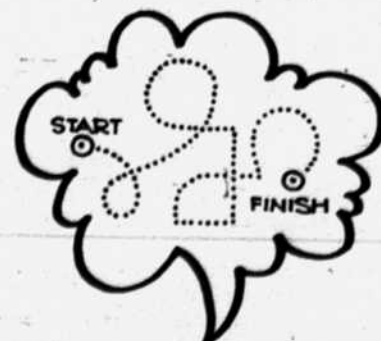
Most of the new bond funds are fairly conservative vehicles, investing in high-grade bonds and seeking annual yields of 7 to 7½ percent.

For investors concerned about the rate of inflation, but worried about the risks in equity investing, the investment methods and objectives of the bond funds look pretty good, and certainly warrant some consideration in any family planning and investment program.

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THE CHARLOTTE POST
Published every Thursday by the General Publishing Company with executive offices at 705 South Main Street, Belmont, N.C. 28012. Known office of publication 2315 LaSalle Street, Charlotte, N.C. 28216.
Bill Johnson... Manager-Editor
Willie Mae Porter... Reporter
Rose Miller... Secretary
James Peeler... Photographer
The deadline for all news copy and photos is 5 p.m. Monday. The Post is not responsible for any photos or news copies submitted for publication.
Application to mail at Second-Class Postage Rates is pending at Charlotte, N.C.
NATIONAL ADVERTISING REPRESENTATIVE:
Amalgamated Publishers, Inc.
310 Madison Avenue, New York, N.Y.
Our ADVERTISING DEADLINE is 5 P.M. MONDAY
Subscription Rates: 1 year in advance \$5.20; 6 months, \$3.50; 13 weeks \$2.00
Subscriptions and change of addresses should be mailed to 2315 LaSalle Street, Charlotte, N.C. 28216.
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