

Economists Predict

Black Banks And Financial Institutions Will Thrive In 1985

Black-owned commercial banks and thrift institutions will have a good year in 1985, according to Dr. William Bradford, Chairman and Professor of Finance with the College of Business and Management at the University of Maryland and a member of the Black Enterprise Board of Economists. Yet black financial institutions will not grow as much as their white counterparts, he warns.

"The traditional black banks are going to have slow growth and higher risk assets, lower cost deposits and higher operating costs," Dr. Bradford notes, "but they are going to survive, because community orientation is still strong in certain black areas."

Bradford's predictions are part of "The Annual Economic Outlook for Black America: 1985" in the January issue of Black Enterprise. The

"Outlook," produced by the magazine's nine-member Board of Economists, looks at overall economic prospects for black America and analyzes such specific components of the economy as income, employment, trade policy, the soaring federal deficit, and the stability of the dollar worldwide.

With the deregulation of financial institutions, black banks will have to develop innovative services to com-

pete with the larger, majority-owned institutions, says Bradford. His advice is for black financiers to specialize.

"Specialization is a good strategy because black banks to some extent can operate in the mainstream market, but at the same time it does not require that the president and his top officers wear too many hats and that the bank offer too many services."

Bradford also suggests that financial institutions expand into some non-banking activities, such as renting space to agents who sell insurance, securities or tax shelters.

Black insurance companies, on the other hand, are plagued by more widespread problems.

The health of its financial institutions is vital to business development in the black community.

Benjamin Hooks
.....NAACP Executive Director

Alexander

Continued From Page 1A

"But the NAACP is a non-partisan organization," comments Alexander. "And we are encouraging blacks to start to look at both Parties objectively."

Perhaps this information has come a little too late but it is reinforced by several black leaders across the country. As a Rev. E. V. Hill, of Los Angeles, was quoted in the National Leader (November, 1984), "No other ethnic group, other than blacks, delivers all their votes to one Party."

"My message," says Alexander, "is we can no longer afford to be captive of one political Party only. We have to begin to make political decisions based on proven track record of commitment."

"If folks believe they cannot get your vote unless they do something for you, they'd be more willing to do it. If they take your vote for granted, they don't feel they'll have to do anything."

Rev. Hill illustrated Alexander's statement when he wrote, in an Open Letter To Black Americans, "If 20 percent or more of the present black voters would march away from the Democratic Party, the Democratic Party would do everything it could to stop them; and as they approached the Republican Party, the Republican Party would do everything possible to get them."

Black involvement in two-party politics is something that several black leaders are espousing and Alexander and the NAACP count themselves among that group.

However, not all blacks agree, as Mayor W. Wilson Goode, Democratic Mayor of Philadelphia, states in the National Leader (November, 1984), "I believe in the basic tenets of the Democratic Party. I think that we need programs like public housing for those who can't afford housing or are discriminated against in search of housing. We need job training programs for those who are discriminated against in preparing and searching for jobs. It was the stalwarts of the Republican Party who let those discriminatory practices continue in their businesses," Goode says, "and they would like to see things continue along those lines as way to continue enriching themselves."

Who are blacks to believe? Alexander says, "Public housing would not exist if not for the NAACP." Yet Goode maintains that public housing is enforced by the Democratic Party. And if Alexander proposes that blacks infiltrate both Parties, how do they reconcile themselves with facts such as that. Plus, blacks have always been admonished, "united we stand, divided we fall." If the race becomes divided into two opposing political factions how will the chips fall then?

"Be black first," emphasizes Alexander. "Political parties are just icing on the cake. To be black transcends liberalism or conservatism. The advancement of black folks won't depend on either the advancement of the Democratic Party or the Republican Party. Advancements for blacks are not party tied."

"The overriding issue is civil rights," points out Alexander, sidestepping the political entanglements. Alexander suggests that if the icing on the cake is Democratic, or Republican, or mixed, if the cake doesn't change then nothing has been accomplished.

"The NAACP speaks to the need for greater social conscious," says Alexander. "We want to ensure the quality of opportunity for all black people. To see that they have an opportunity, not a certainty, as long as they are not barred by race."

"We deal with commonalities," affirms Alexander. He assures that no matter how many factions the black community divides into as they assimilate into American society, the NAACP will be there to strengthen and uphold, what Alexander terms, "The common thread."

So what will the NAACP be doing in 1985? Alexander offers, "There are no clear trends. Our interest in North Carolina are emerging in the political and economic areas. We will be strengthening the economic development in both the private and public sectors. And we will definitely be looking at the black family and the educational system."

"Nineteen eighty-four has been a tough year," remembers Alexander. "But it's like warfare: You're going to lose some battles. The key isn't in winning every battle. It's winning the war."



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