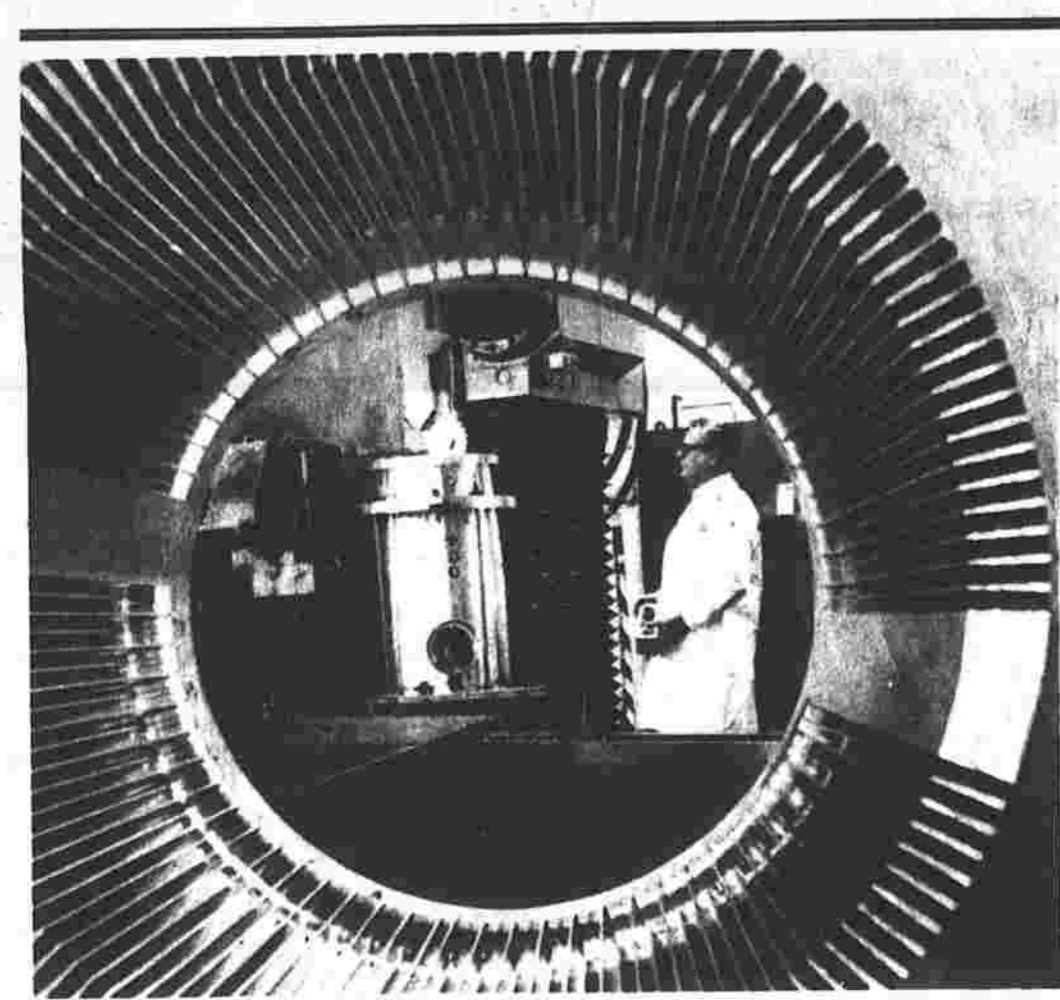


BUSINESS



Tax dollars at work

A production worker at Goodyear Aerospace in Akron, Ohio, checks progress as 126 precision machined grooves are cut in an aluminum forging that will become part of an undersize wing training target. The grooves are used to cool electric motors that drive the target beneath the sea. The firm recently received a \$9.2 million Navy contract for production of the target.

Can you make money in a chaotic market?

The hot stock market question: Where's the bottom? And, if we've still got a way to go down, how — if you're a risk taker — can you make money in this chaotic market environment?

Dan Dorfman

Syndicated Columnist

The latter is an obvious question, given the mounting view that there will be further erosion in stock prices. The Israeli-Syrian hostilities add another explosive dimension to an increasingly nervous market that already had its hands full coping with:

- (1) The likelihood of continuing high interest rates, given an awesome \$90 billion of Treasury financing in the second half of '82.
(2) The probability that a budget compromise will not be meaningful as many expect.
(3) An '82 economy that's shaping up worse than anticipated, spurring — and here's what's bothering a growing number of money managers — cutbacks by Wall Street analysts in expectations for the rebound in '83 corporate profits.
(4) An expected bulge in the July money supply as a result of the tax cut and the increase in Social Security payments.
(5) Growing fears about the stability of parts of the financial system — specifically the vitality of the banks and rising worries about some major new bankruptcies.

When I interviewed Blythe in early February, he gave me a list of 27 short sales. Since that time, 19 of them fell in price, seven rose and one was unchanged. The average profit of the 27 stocks: just a shade under 11 percent.

Among the group, stocks like Teledyne, Merrill Lynch, Upjohn and Tandy fell 25 percent or more. Since Blythe has repeatedly demonstrated his ability to make a buck in boom market periods, I asked him to put together a new list of short sales — stocks he thought were especially vulnerable in the big market decline he sees ahead.

40 best shorts on the big board

Table with columns: Recent price, Target price. Lists 40 stocks including Digital Equipment, IBM, Kodak, Tandy, Delta Air Lines, U.S. Steel, Time, etc.

Clerical employees push for pay equity

HARTFORD (UPI) — About 200 state clerical workers demonstrated Friday on the steps of the State Office Building to demand retroactive payments under a salary plan that will bring their pay into line with salaries paid other state workers.

A new contract covering the clerical workers will take effect next month and provide for establishment of a pay equity fund that will be used to bring the workers' salaries in line with their state coworkers. However, the contract did not provide for the retroactive payments for last year as recommended by the factfinder, said Sue Schwartz, consultant to the Clerical Council of the Connecticut State Employees Association.

Boost for New England seen in power sale pact

PROVIDENCE, R.I. (UPI) — Hydro Quebec and the New England Power Pool have signed a preliminary agreement on the sale of Canadian hydroelectric power to the region and for construction of a transmission line by 1986, officials said Friday.

The 600-megawatt transmission line, scheduled to be in service by late 1986, would be built through northern New England if siting clearances are obtained, Gelder said. A choice between proposed routes in New Hampshire and Vermont is expected later this year. The Power Pool estimates the line in Quebec, which has a huge hydro project at James Bay, would save New England \$1.3 billion in energy costs over the initial 1-year term of the proposed contract.

In Brief

Titus promoted

SUFFIELD — Bill Titus has been promoted to sanitation manager for Sweet Life Foods. Titus joined Sweet Life's safety and sanitation department in 1975. Before joining Sweet Life, he was a special education teacher, and he holds a master's degree in that field. He is continuing to use his teaching skills as an instructor in cardiopulmonary resuscitation for Sweet Life.



Bill Titus

Warning issued

HARTFORD (UPI) — Insurance Commissioner Joseph C. Mike has warned state residents to beware of so-called multiple employer trust insurance programs that have produced problems in other states.

UT buying firm

ST. LOUIS — General Dynamics Corp. says it has reached an agreement in principle to sell its communications subsidiary to United Technologies Corp.

Investments

Table listing investment prices courtesy of Advent Inc. as of 3 p.m. Friday. Columns: Company Name, Price, Change.

Pryor on board

STAMFORD — Millard H. Pryor Jr., president and chief executive officer of Lydall Inc., of Manchester, has been elected to the board of directors of GEO International Corp.

Weicker rules out independent run ... page 3

Solution to Falklands as remote as islands ... page 4

Officially, it's summer ... page 9

Manchester Herald

Manchester, Conn. Monday, June 21, 1982 Single copy 25c

HRC vexes DiRosa

At least two members of the Board of Directors will urge their colleagues to cut off all discussions with the Human Relations Commission about affirmative action. They say they believe the commission is unfairly characterizing the board as lacking a commitment to minority hiring.



Strawberries for Daddy

Joanna Perret feeds her father, Donald Perret, some strawberries at the strawberry festival Saturday in downtown Manchester. It was sponsored by the Main Street Merchants Association, Greater Manchester Chamber

Princess Diana in labor

LONDON (UPI) — Princess Diana went into labor and was rushed with her husband Prince Charles at her side to a London hospital today to give birth to the royal couple's first child, Buckingham Palace announced. Whether a boy or a girl, the expected child will become second in line to the British throne after Prince Charles when it is born. The birth will be marked by a 41-gun salute when the news is posted at Buckingham Palace.

PRINCESS DIANA ... in best of health

Joyner, seeking re-election, stresses spending reform

By Paul Hendrix Herald Reporter State Rep. Walter H. Joyner, R-Manchester, put aside his avowed frustration with the last session of the Legislature and announced Saturday his bid for re-election. Joyner made the announcement at a Republican Town Committee picnic in his back yard.

Shelling of Beirut escalates

By United Press International Israeli gunboats and ground artillery pounded guerrilla-held West Beirut today, killing at least five people, and Israeli tanks destroyed four Syrian tanks east of the city in fighting that broke a 3-day cease-fire, officials said. The renewed fighting increased fears that Israeli forces would launch an all-out battle for Beirut at the same time President Reagan and Israeli Prime Minister Menachem Begin met today in Washington.

Inside Today

Table with 2 columns: Category, Page Number. Includes sections like Area towns, Business, Classified, Comics, Entertainment, Lottery, Opinion, People/polit, Sports, Television, Weather.

Hospital, nurses said at impasse in contract talks

Contract negotiations between Manchester Memorial Hospital and its unionized nurses are rumored to have reached an impasse but neither side will comment officially on the subject. For about a week, some nurses employed at the hospital have been saying in private conversations that negotiations have not been going well.



REP. WALTER H. JOYNER ... expects tough campaign



Spain's goalie Luis Miguel Arconada leaps high and deflects a Yagolav shot in World Cup Soccer Match Sunday in Spain's Casanova Stadium. Trying to head ball in is Ivan Gudel (No. 3) and Spain's Juan Gomez.

Herb's upset MB's

Four runs in the third inning powered Herb's Sports Shop to an upset 7-4 win over Moriarty Bros. last night in Twilight Baseball League play at St. Thomas Seminary.

Water Tavern places sixth

Buffalo Water Tavern women's slow pitch softball team took sixth place in last weekend's Legends Invitational Tournament in Lynn, Mass.

Double A booters top Newington

Three goals in the final nine minutes propelled Manchester Soccer Club's Double A squad past Newington, 6-4, yesterday at the

Waltrip upset at Yarborough's bump

BROOKLYN, Mich. (UPI) - Cale Yarborough (flag), I knew I had the race won. "He broke the draft once," Timmonsville, S.C., resident said of his Franklin, Tenn., rival. "And I backed off and played it straight. I knew there was no way he could beat me fair and square."

Poirot second in swim meet

Gaining eight placements, from one to sixth in the annual Sunrise Swimming Meet at Springfield College last weekend was Jim Poirot of Manchester in the 11-12 age bracket.

Softball

TONIGHT'S GAMES (8:15) vs. Tigers, 6 - Charter Oak Elliott vs. Flyers, 6 - Pagani JC Blue vs. Alliance, 6 - Robertson Nelson vs. Oak Package, 6 - Nike Center Congo vs. Property, 6 - Kenney HPMarket vs. Jaycees, 6 - Fitzgerald Johnson's vs. Mota's, 7:30 - Nike Verona vs. Flo's, 7:30 - Fitzgerald Johnson's vs. Clark, 7:30 - Robertson

Poor defense costly in Legion's setback

Poor defense in two innings proved costly as Manchester Legion baseball team dropped a 3-2 duke to Windsor in Zone Eight play last night at Windsor High.

Two wins, two defeats

Formal's divide weekend slate

Formal's Inn girls' fast pitch softball team came home with a split in weekend road action. The Penguins opened their Connecticut Women's Softball League schedule Saturday by sweeping a pair from the Wilton Hawks, 9-0 and 13-3, in Wilton.

Manchester girl booters tie and win on weekend

Manchester 18-and-under girls' soccer team demolished Bristol, 2-0, and blanked East Catholic, 3-1, in weekend play.

Gregg Sheppard shocked at move

PITTSBURGH (UPI) - A "shocked" Gregg Sheppard said he probably would start phoning other NHL teams today after the Pittsburgh Penguins dropped the 33-year-old center.

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MAJOR LEAGUES

Table with columns for National League, American League, and various teams like St. Louis, Montreal, New York, etc.

Little League

NATIONAL Bunches its runs early, the Medics tripped Carter Chevrolet, 10-5, last Friday at Buckley. Greg Horowitz collected five hits, Kevin Covell and Tom Conkin two apiece, and Tom Carroll started defensively for the Medics. Bill Clayton and Dave Galas each doubled and Steve August started defensively for Carter's.

Baseball

COLT INTERTOWN With Mike Agosti driving in the winning run, Williaminn nipped Manchester '82, 7-1, in a hot league play yesterday at Moriarty Field. Ron Maxim collected two hits for the Silk Toppers.

19th hole

COUNTRY CLUB Warren Fagan scored a hole-in-one over the weekend, using the 149-yard eighth hole using a five-wood. He was in a foursome with Ray Tangany, Scott Hochensberry and Stan Markowski.

Baseball

PRESIDENTS CUP First big event of the season at Manchester Country Club, the President's Cup, was taken by Brad Downey with a total of 221 on rounds of 71-75-75. Len Horvath was runner-up at 73-75-78-224. Other top finishers were: Dave Kaye 72-75-79-226; Tom Prior 75-78-227; Stan Hillinski 75-80-79-234; Stan McFarland 78-79-82-239; Bob Flynn 78-79-82-245.

Junior Soccer

INTERMEDIATE Rangers 6 (Jim Duffield, 2, Kyle Francorrell, Kyle Bockus, Larry Jarvis, Bruce Kolay, Hurricanes 2 (Rob Chaloux, Mike Meister). Bulls 4 (Jeff Wright, 3, Somsack Seegrasasath, 2, Sissouvanh Minkamom, 1, Knights 0. Stars 4 (Danny Evans 3, Jeff Kennedy, 1, Diplomats 2 (John King, Jason Rosand). Yankees 1 (Greg Wood). Earthquakes 0. Standings: Stars 4-0-0, Chiefs 3-0-1, Yankees 2-1-0, Rangers 1-2-1, Bulls 2-2-0, Racers 1-2-1, Hurricanes 1-3-0-5, Diplomats 1-3-0-5, Earthquakes 1-3-0-5, Knights 0-4-0-5.

Junior Soccer

JUNIOR South Tomahawks 2-1-1-12, Cyclones 2-1-1-12, Fury 1-2-1-7, North Eagles 1-0-1-7, Warriors 3-1-0-5, Bruins 2-1-1-12, Hawks 2-0-1-0, Oceaners 1-3-0-5, Wings 0-4-0-0. Central Apaches 3-0-1-7, Bears 2-1-1-2, Minutemen 3-1-1-5, Knights 1-0-3-11, Strikers 0-3-1-4, Kings 0-3-1-4.

MIDGET

South Apollon 2 (Matt Belchers 2), Astros 1 (Randy Rosen), Shing 2 (P. Kever, Tim Garrity), Rockets 0. Standings: Apollon 3-1-0-5, Sting 3-1-0-5, Rockets 1-0-1-5, Astros 2-0-1-0, Spartans 1-0-0-5, Sounders 0-4-0-0.

PEE WEE West, Turpitudes 3-1-0-5, Express 2-0-2-14, Peregones 2-0-1-0, Timbers 1-1-3-9, Astics 1-2-1-7, Sockers 0-4-1-2. East, Panthers 3-0-1-7, Chargers 3-0-1-7, Dolphins 3-0-1-7, Sharks 2-1-1-2, Jaguars 2-1-0-5, Patriots 1-0-1-2, Mustangs 1-1-3-4, Tigers 1-0-0-5.

Umpire confesses

They're wig-wagging their gloves up and down at each other. "You take second. No, no, you take second." "They don't want it, continue." "So we allow them to cheat so they don't get hurt. Every once in a while an umpire will get a bug up his butt and call it. And then run into 20 minutes of arguments. Who needs this?" he asks, and doesn't call it for another year.

Little League

NATIONAL Behind the three-pitching of Matt Vaughn, Hartford Rod Dairy Owen triumphed the Oilers, 7-1, Friday at Leber. Brett Cline doubled and singled, mrrank Savino doubled and tripled and Mark Todd tripled for unbeaten 12-0-0. Kevin Lovsing and tripled and Tony Osman doubled for the 1-1 Oilers.

Baseball

NATIONAL FARM Two big innings were the difference as Carter Chevrolet stopped Nichols, 14-5, Saturday at Bowers. Pat Dwyer had four hits, Steve Schachiner had three hits, two apiece and Walter Foley played well defensively to pace Carter's. Kevin Bottomore lashed three hits and Dave Toomey and John Jaworski each doubled for Nichols.

Baseball

INT. FAIRM Dairy Queen outgamed the Oilers, 18-8, last Friday at Verplank. Mark Hughes won the distance, 6-2, in his first outing on the mound for 4-7 DQ. George Cook and Tammy Rabbett started offensively and Tommy Rabbett and Cory Weslowicz, DQ, Bryan Munroe had three hits for the 5-8 Oilers.

Baseball

WATER HOLES, ONE-HALF HANDICAP. A - Gross - Chick Gagnon - Embury-Brabson 14, Stan Doman 12-2-40, Len Belanger 45-4-41, Ray St. Louis 47-5-47-41, Craig Phillips 42, Bennece George Young 52-10-42, Steve Johnson 49-7-42, C - Gross - Bill Phalen 48, Net - Lou Genova 49-10-49, John Kessel 51-18-41, John Sutherland 53-9-44, John Howard 55-10-45, Sam Sapienta 56-11-45, Blaine Haras 56-8-46.

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Large vertical advertisement for GM Auto Repairs and Chevrolet, featuring a car image and contact information for Carter Chevrolet.

