

Study: oil industries exaggerate?

Washington—A new economic study sponsored by a conservative research organization suggests the petroleum industry is exaggerating claims that it needs higher profits.

The study, commissioned by the American Enterprise Institute, says the apparent low profits of oil companies in past years were actually higher than average for the amount of investor risk involved.

The petroleum industry's money-making record thus seemed good enough to attract investment money, said the study released Monday.

That conclusion seems to challenge one of the oil industry's chief arguments for deregulation of oil and natural gas prices. The industry has contended that controlled prices make profits too low to attract investors, thus hampering exploration and development of new energy sources.

associated press
datelines

Israelis strike

Tel Aviv, Israel—Thousands of Israeli workers struck for varying periods job Tuesday in the third day of protests against the big price increases resulting from the government's new economic policies.

Stevedores in Haifa closed the port all day, and factory workers in the city stayed off the job for four hours.

In the Tel Aviv suburb of Bnei Braq, a Jewish religious neighborhood, hundreds of persons demonstrated in the streets.

El Al, the national airline, resumed flights out of the country after a 24-hour strike by maintenance workers Monday that stranded hundreds of travelers overnight.

Airport security

Grand Island—A hearing has been scheduled next Monday to consider security changes at the Hall County

Airport, where Thomas Michael Hannan hijacked a Frontier Airlines jet last month.

Airport manager Roger Burdick said law enforcement officials will look at results of investigations by the FBI and the Federal Aviation Administration during the hearing.

However, he said that "if someone is determined to get on the plane and has a gun, there's probably little we can do to stop it."

Hannan hijacked the plane Oct. 20 after he pulled a sawed-off shotgun out of a bag at the security checkpoint. He rushed past guards, ran out and boarded the plane.

Smut studied

Washington—The Supreme court is studying whether smut's effect on children should be considered in determining if material is obscene, even when children are not a factor in the case.

The justices agreed to consider that question in a California case, the latest sequel to the court's 1973 landmark decision on what is and isn't obscene.

In its decision four years ago, the court laid down specific tests lower courts were to apply in deciding obscenity cases.

In reviewing the conviction of Los Angeles distributor William Pinkus, the court is considering whether children and "especially sensitive persons" are to be included in the definition of "community" when jurors try to determine the standards.

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ASUN agenda

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 - B. Constitutions
- VI. New business
 - A. Resolution No. 21 - National Student Consumer Card
 - B. Resolution No. 22 - Educational Environment/Academic Policy
 - C. Discussion on fees allocation proposal
 - D. Senate bill No. 17 - Fees
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 - F. Organic act No. 9 - Rules of Procedure/Special Topics

Announcements

Adjournment

we've got it IN for Women this fall!

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out 1st!

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