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Usury rate might create layoffs

By Barb Richardson

If Nebraska's housing industry declines 40 percent during the next 12 months, Gene Graves, the executive vice president of Nebraska State Home Builders Association, expects that 5,600 people in the home building industry will be laid off.

Graves said the unemployment will be a result of the Federal Reserve Board's action and Nebraska's usury rate, which is set by the Legislature.

The usury rate, which is the maximum amount lending institutions are allowed to charge for interest on loans, is 12.5 percent in Nebraska. And the Federal Reserve Board increased the discount rate, the interest rate on Federal Government loans, up to 12 percent. Also, most lending institutes in Nebraska are paying 12.7 percent interest rates to savers. Thus, if lending institutes give savers 12.7 percent, but receive 12.5 percent from the money they lend, the institutes will lose money.

Graves said that he expects a 40 percent decline in housing because people in the state will not be able to spend money for housing. He said that banks will either quit giving loans or people will not be able to pay for loans that they would be able to get.

"The housing decline can be less severe if the usury question were resolved quickly," he said.

Gov. Charles Thone told Sen. John Decamp of Neligh about 10 days ago that he would not call a special session

to increase Nebraska's usury law, Graves said. He added that Thone still had not changed his mind at 2:30 p.m. Thursday when Graves talked to him about the problem.

"Thone is not the only one to blame," Graves said. He added that if enough state senators felt that the issue was urgent they could overrule the governor's request.

"Appliances, cars and homes will be affected the most by the economy problems because those are the industries that people usually borrow money to buy goods." And if people can't get money, they won't be able to buy the larger items, he added.

The effect of the interest rate changes will be felt in the next few weeks, Graves said. He explained that some major construction firms have told him that they are planning to announce major layoffs in the next couple of weeks.

When the builders are put out of work it will affect drywallers, roofers, landscapers, lumber dealers and others that are involved in the building industry. He said that builders sub-contract about 60 to 90 percent of their work to other firms, such as roofers.

If a special session of the Legislature is not called to deal with the usury problem immediately, Graves said that the problem will probably not be resolved until April or May. He added that if the legislature takes action immediately when they convene in January and places an emergency clause on the bill, it may be a month or two after convening that the Legislature will resolve the problem.

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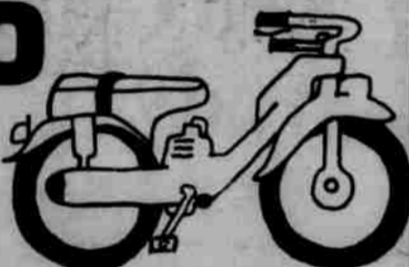
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Zionist policies are criticized; Libyan recommends revisions

By Alice Hrnicek

The United States has a moral obligation to revise its Zionist policies toward Palestinians, according to the chairman of the Libyan delegation to the United Nations.

"There are already signs of change," Mansour Alkhikhyia noted of U.S. policies.

Alkhikhyia addressed about 50 students at a meeting of the Organization of Arab Students in the Nebraska Union Thursday.

The Zionist movement is a reaction of the persecution of Jews which originated in Europe.

A British mandate delivered to Egypt in 1918 first established the Zionist entity in Palestine, Alkhikhyia said.

But he said that the provisions of the mandate "could never amount to what has occurred in Palestine."

Jews in Europe were forced to emigrate to Palestine during World War I, Alkhikhyia said, which created a conflict with the Palestinians.

When the territory was given to Israel in 1948 after World War II as part of their new nation, the United States exercised support for Zionist policies, he said.

The most recent threat to Mideast peace has been the Camp David accords, he said.

"The Camp David accords are not a step toward peace. They are a step away from peace."

No Palestinian was present among the leaders who made the agreement, he said. Only representatives of the United States, Egypt and Israel were present.

"The accords ignore the fact that the Palestinian issue is the crux of the Mideast problem," he said.

Palestinians are condemned to a life without a homeland, "a life without mean-

ing," he said.

"No one has the right of Sadat (Egyptian president Anwar) to take away the rights of Palestinians."

The accords limited the independence of Egyptians by violating Arab agreements, he said.

"I'm not surprised there was disagreement among the entire Arab world."

An independent Palestinian state will be formed soon, he said.

"The agreement at Camp David can only delay that day."

A more immediate route to independence could result if the United States and Israel admitted that Palestinians have the right to their own state, he said.

The Arabs support the Palestinian Liberation Organization which was formed to protest Zionist ambitions, he said.

But Zionists have promoted a bad press for the PLO in the United States, condemning them as terrorists, he added.

Support for Palestinians represents support for human rights, and anyone who has been in favor of human rights for the Jews should also welcome social well-being for Palestinians, he said.

Alkhikhyia challenged Americans who are concerned about human rights to "practice what they preach."

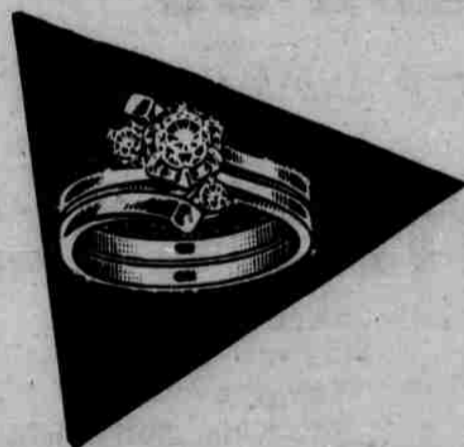
Libya is working for cooperation and mutual respect between Arabs and Americans, he said.

"Libya is trying to establish direct relations with the leaders of America," he said. "I'm glad to say the American public is more involved with supporting our area."

More than 40 percent of Libyan oil is exported to the United States, he said, adding that more than 100 U.S. companies deal with Libya.

"The trade balance between the two countries is greatly in our favor," he pointed out.

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