

**Weather:** Tuesday, partly cloudy with a chance of showers. High in the mid to upper 40s. Tuesday night, mostly cloudy and cold. Low of 20 to 25. Wednesday, mostly sunny and warmer. High 50 to 55.

# Daily Nebraskan

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October 20, 1987

University of Nebraska-Lincoln

Vol. 87 No. 39

## Reasons for stock market drop unknown

By James M. Lillis  
 Senior Reporter

Monday's panic selling caused the Dow Jones industrial average to plummet 508 points to 1,738.74, the causes and effects of which are hard to pinpoint, said two University of Nebraska-Lincoln professors.

The plunge followed the heaviest day of trading in the history of the New York Stock Exchange. The point drop represented a one-day loss of 22.4 percent.

The great crash of Oct. 28, 1929 —

Black Monday — was a drop of 12.8 percent. The closing figures for the year 1929 was 248.48 on the Dow Jones industrial average. The 1959 year-end average was 679.36. In 1979, it was 838.74.

Keith Broman, a finance professor, said the 22.4 percent drop is "stupendous." He said the figure translates into "hundreds of billions of dollars."

The drop erased \$503.18 billion in stock market value, according to Wilshire Associates' index, which closed at \$2.31 trillion.

"I'm puzzled," Broman said. "I'm

one of those who thought the market would go higher."

Broman said it is difficult to pinpoint any event that could have triggered the fall.

"Obviously, this will shake confidence in the market," he said.

Wallace Peterson, professor of economics, said the effects of the drop are hard to predict: "How much this will spill into the economy is anybody's guess."

Peterson said many people are scared right now, given the highly speculative nature of the market. He

said the rumor that the market was going down caught on and investors started selling.

"The wheelers and dealers here are young people who have known nothing but a rising stock market, have a lot of money and little experience," Peterson said.

The Associated Press reported that Suresh Bhirud, an analyst at Oppenheimer & Co. in New York, said he didn't "have words to describe this."

"Unless you can make a case for a major recession or World War III, we cannot really justify such a severe

decline," Bhirud said.

According to The Associated Press, not long after the close, the White House issued a statement saying that President Reagan watched the market decline "with concern."

Reagan watched the market fall with advisers, and the administration emphasized that the U.S. economy is healthy.

"I think everyone is a little puzzled because — I don't know what meaning it might have — because all business invoices are up," Reagan said. "There is nothing wrong with the economy."

## Goebel: NU Police respond positively to investigation

By Mary Nell Westbrook  
 Staff Reporter

John Goebel, University of Nebraska-Lincoln vice chancellor of business and finance, said he agrees with the report about the shortcomings of the UNL Police Department that was submitted to his office earlier this semester.

The report, from the Nebraska Office of the Public Counsel/Ombudsman, addressed possible changes to be made in the department's policy.

The investigation began last June because of complaints made by several officers in the department. Because of restructuring in the department about every nine months, the officers said, ordinary complaints had compounded to "crisis proportions."

The immediate problems addressed were related to foot patrol and the accidental firing of a gun in the police station.

"We consider the response (to the UNL

Police Department problems) positive and helpful," Goebel said.

Examinations like this are useful, he said, because they give a department a chance to discuss any problems it may have with an objective party.

The police department will review its policy as a result of the report, Goebel said.

Goebel said he will try to "maximize the efficiency of the foot patrol." He said this was one of the report's positive actions.

The accidental firing of a weapon in the station was one of the personnel matters that Goebel said he couldn't comment on.

"As far as I'm concerned, the personnel matters have been resolved," he said.

In a response to the investigation earlier this month, Goebel said that after reviewing the policy on the discharge of weapons, the policy may have to be rewritten if warranted.

Goebel said all lines of communication have been open and those involved have cooperated with the investigation.

## State film office draws movie crew to Nebraska

By Terie Clement  
 Staff Reporter

The Nebraska State Film Office has succeeded once again in bringing a piece of Hollywood to the state with the movie "Born to Lose."

Dawn Novacek, one of two employees at the film office and a senior broadcasting major at the University of Nebraska-Lincoln, said she is helping to draw income to Nebraska through the state's broadcasting market.

Novacek recently set up the itinerary for a visit to UNL by Don Schain, co-producer of the motion picture tentatively titled "Born to Lose."

The company wants to shoot some scenes in Morrill Hall, she said.

Novacek and her supervisor, Janet Traub, spent several months working to lure the company, Focus on Nebraska, Inc., to the state. Novacek said the film's possible economic impact is \$750,000.

Her work with the company, which started shooting in Fremont earlier this month, is ongoing.

"I just got the company visitor parking permits for the shoot at Morrill Hall sometime in late October."

Novacek says the film office, which opened

in 1984, "sells" Nebraska to film companies looking for locations for their productions. The office has been involved with such productions as "Terms of Endearment" and the TV movies "Miracle of the Heart: a Boys Town Story" and "Amerika."

"Producers need information about the state's resources, climate, film and work laws, and on specific locations," Novacek said.

The film office has created "Nebraska Film Locations," a color portfolio of picturesque areas and cities in the state, and "The Nebraska Film Resource Directory," a reference guide for producers. The directory contains information on locations, colleges and universities, Nebraska laws pertaining to out-of-state companies, and Nebraska businesses that could help the companies in preproduction, production and postproduction.

A producer calls the office, Novacek said, and asks for information on certain locations, or he may describe the type of site he wants.

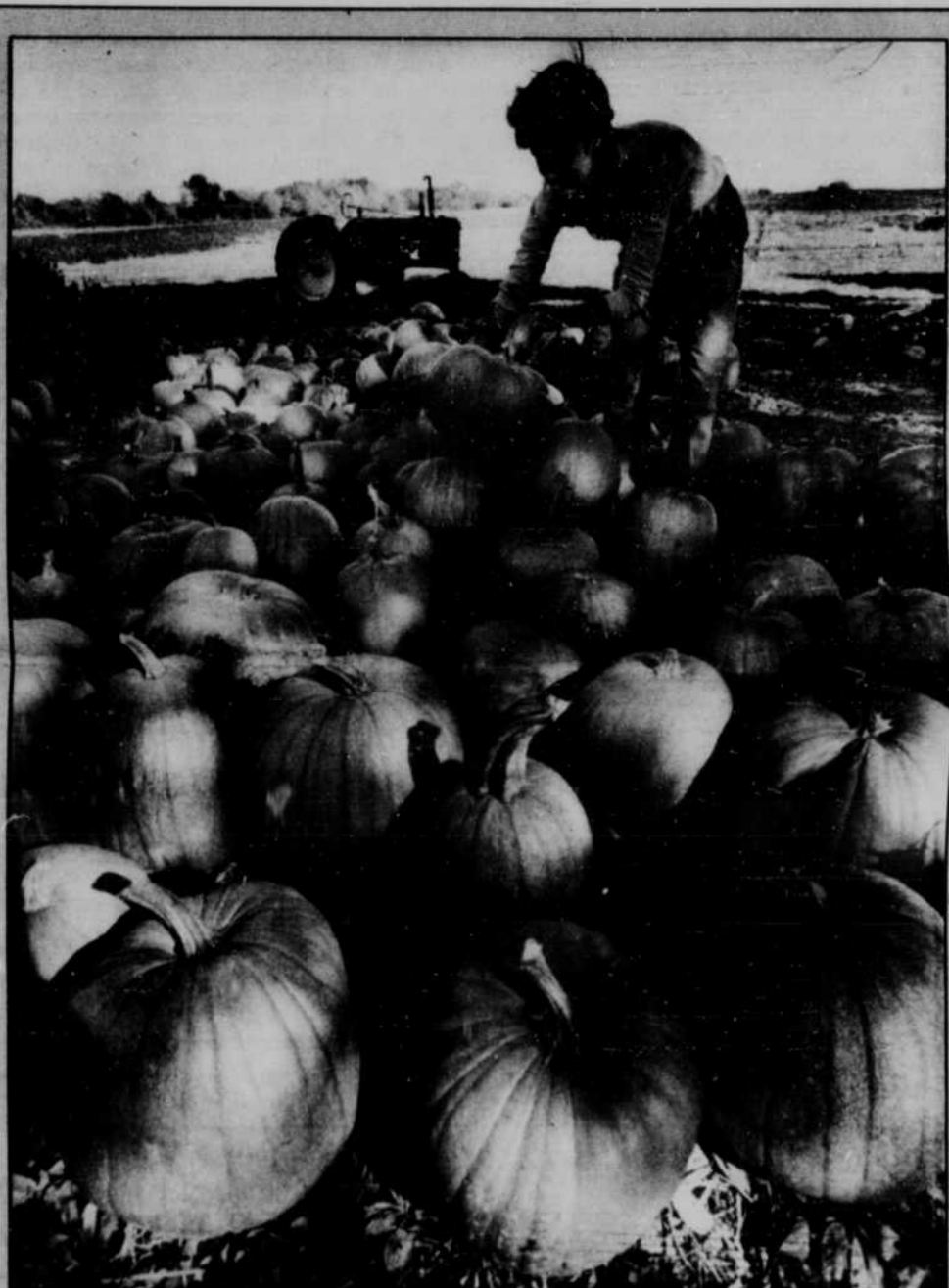
"When we get a request, the first thing we do is a prospect analysis to see what kind of a production it will be," she said. "Directors usually request photos on a certain area. We research and send them in-depth material and contacts that can give them further information."

Novacek said the office tries to do this in a 48-hour "turn-around."

Novacek said her work at the film office is an "extended internship" that started last January. Her initial project was to design a resource data base to give the office quick reference to the information on areas and cities in the state.

Novacek said many people are interested in Nebraska.

"We're getting calls every day," she said.



Andrea Hoy/Daily Nebraskan

Beverly Schaefer, co-owner of the Roca Berry Farm just south of Roca, arranges pumpkins for weekend sales. Her husband, Jeff, said 7,000 to 8,000 pumpkins were sold this season.

## Nebraska is poppin' pumpkins

By Sharon Miller  
 Staff Reporter

Despite poor pumpkin seasons in other states, Nebraska's having its best crop ever, according to some Nebraska jack-o'-lantern raisers.

Pumpkins in Iowa and Illinois ripened early and are now rotting in the fields, said Ed Schaeffer, a pumpkin grower in Bellevue. But conditions in Nebraska have been good.

Although the Agriculture Statistics Division of the Nebraska Department of Agriculture doesn't keep statistics on the pumpkin crop, farmers like Schaeffer have raised one of their better crops this season.

"Some farmers put their crop in earlier this year, but we haven't seen a lack of pumpkins," said Don Janssen, a Lancaster County extension agent.

"Best I've seen in years," Ed's brother Jeff Schaeffer said.

Jeff Schaeffer runs the Roca Berry Farm near Roca, 10 miles south of Lincoln. Despite insect problems and an early freeze, he said his crop this year was better than previous ones.

Ed Schaeffer, who owns the Bellevue Berry Farm, said he also had an excellent season. His only complaint was that the amount of early rain created smaller pumpkins than normal. The Schaeffers said more people than ever are coming out to the farm to pick their own.

Despite rumors of a shortage, most Lincoln stores have as many pumpkins as they have had in the past.

A Lincoln merchant said pumpkins sell for between 8 and 11 cents a pound. A large pumpkin is between 5 and 10 pounds.

## Clarification

The Daily Nebraskan reported Monday that anti-gay-rights activist Paul Cameron said everyone who had previously pulled out of a debate with him was a homosexual. Cameron was not referring to people who had pulled out of Tuesday's AIDS panel discussion, but to a previous debate.