

News Digest

By The Associated Press

Reagan picks hardliner for court

WASHINGTON — President Reagan, making good on his promise to pick another hardline conservative, nominated federal appeals court Judge Douglas H. Ginsburg to the Supreme Court on Thursday, raising the prospect of a second confirmation battle in the Senate.

Reagan praised Ginsburg as an advocate of judicial restraint and a believer in law and order. He said Ginsburg "will take a tough, clear-eyed view" of the Constitution "while remaining sensitive to the safety of our citizens and to the problems facing law enforcement professionals."

Ginsburg sits on the same bench as Judge Robert H. Bork, whose nomination to the nation's highest court was

rejected by the Senate Friday. Ginsburg and Bork are generally viewed as being ideologically similar.

If confirmed, Ginsburg would be one of the youngest justices ever to sit on the court. He is 41, Ginsburg, a former Harvard Law School professor and head of the Justice Department antitrust division, would be the first Jew to sit on the high court since the resignation of Abe Fortas in 1969.

Seeking to head off the lengthy debate that led to Bork's defeat, Reagan said, "If these hearings take more than three weeks to get going, the American people will know what's up."

Ginsburg was reported to be the choice of Attorney General Edwin

Meese III, while White House chief of staff Howard H. Baker Jr. was urging the appointment of federal appeals court judge Anthony Kennedy of Sacramento, Calif., who would have been an less controversial choice.

The seat that Ginsburg would fill was vacated when associate justice Lewis Powell announced his retirement June 26.

Superpowers agree on summit agenda

MOSCOW — The superpowers agreed on a summit agenda and cleared the way for Soviet leader Mikhail S. Gorbachev to meet President Reagan in the United States later this year, a Soviet spokesman said Thursday.

Now date was announced, but one official said privately that the Soviets are proposing the two leaders meet the first week in December.

U.S. officials, also speaking on condition of anonymity, said the third meeting between Reagan and Gorbachev could be arranged for late November or early December.

Dow closes up 91 points; dollar slides to new lows

NEW YORK — Wall Street regained a measure of its lost vitality Thursday, drawing a second wind that blew the Dow Jones industrial average up more than 90 points in its third-largest gain ever.

The Dow average closed at 91.51 points at 1,938.33. The average regained 5 percent of its value after struggling to a mere 0.33-point gain Wednesday.

The broader market, which had lagged behind the blue-chip issues represented in the Dow, also improved with four stocks making money for every one that lost.

The market moved steadily higher despite a drop in the dollar and losses on stock exchanges in the Far East.

The market value of American stocks, as measured by Wilshire Associates, rose \$106.57 billion, or 4.73 percent, to \$2.36 trillion. On Wednesday, stocks fell \$12 billion.

It was not immediately known whether the exchanges would re-

turn to their normal closing times on Monday. They closed at 2 p.m. all this week because of high trading volumes.

"The market seemed quite orderly," said Jack Garry, an analyst with Butcher & Singer Inc. in Philadelphia. "It was not as frantic today as we've seen over the last week and a half" since the market's \$500 billion collapse Oct. 19.

But other analysts remained wary.

"I see some stabilizing, but we've still got some problems out there," said Ronald B. Doran, head of the institutional trading for First Albany Corp. He cautioned that despite Thursday's performance, the market remains vulnerable to fluctuations in the dollar.

The dollar slid to new lows overseas and also fell in New York, although central banks intervened to support it by buying the currency on the open market.

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