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## Higher interest rates help steady economy

WASHINGTON (AP)- Retail sales surged last month across a broad front after a quiet July, while a key government report said the economy is growing at a healthy pace with only

moderate inflationary pressures.

Americans were buying more cars, home furnishings and back-to-school supplies in August, the Commerce Department said Wednesday, as sales rose 0.8 percent after remaining unchanged the previous month.

Analysts said the buying binge was spurred by job growth and there is still steam left in a consumer-driven

The report is really quite positive for the economy," said economist Lynn Reaser of First Interstate Bancorp in Los Angeles. "The con-sumer has definitely not stalled out."

The economy has nine lives, and maybe there are a couple of more to go," said Sung Won Sohn of Norwest Corp. in Minneapolis.

The outlook was bolstered by a Federal Reserve survey of business conditions around the country.

"Economic activity continued to expand through the summer," the report said. "Regions that have been lagging are generally said to be doing better while most of the stronger areas saw growth plateau.'

The survey by the Fed's 12 re-gional banks found that higher interest rates are having an impact, par-ticularly in slowing home building. But the so-called beige book report

said consumer spending, while slower, still remains strong, and retailers look forward to a good yearend holiday buying season beginning around Thanksgiving.

The Fed, which has boosted shortterm interest rates five times since February to check inflation, sounded fairly optimistic about price stability.

'There are more reports of tightening labor markets than before, though wage pressures are still de-scribed as modest," the beige book

"This August performance is good news for the economy in the third quarter. The fundamentals of this expansion remain sound."

#### RON BROWN

Commerce Secretary

Analysts said they still expect the Fed to raise interest rates, but not until its next post-election meeting in November.

While the growth in retail sales was expected, analysts said the breadth of the surge is noteworthy.

Ironically, some economists said, rising interest rates that are hurting the housing market may be helping sales of home furnishings and building supplies.

"Higher mortgage rates are probably stimulating home remodeling as an alternative to buying a home," said Bruce Steinberg of Merrill Lynch &

The Commerce Department said August sales totaled a seasonally adjusted \$186.6 billion, up from a revised \$185.1 billion in July. The July figure originally was estimated to be \$184.8 billion.

'This August performance is good news for the economy in the third quarter," said Commerce Secretary Ron Brown. "The fundamentals of this expansion remain sound."

Retail sales posted a 0.9 percent increase in June after holding steady in May and falling 1 percent in April. Analysts said the uneven pattern suggests consumer spending is leveling off but still growing moderately.

### U.S. forces ready to invade Haiti

WASHINGTON (AP)-No concrete deadline has been set by the United States for the removal of Haiti's military leadership, but one could be established in the coming days, De-fense Secretary William Perry

said today.

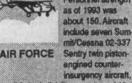
The Pentagon chief also warned that U.S. forces will be in place to conduct an invasion of Haiti "very soon," should such an action be ordered by President Clinton.

Sen. Bob Dole, R-Kan. appearing on CBS, agreed that "we're going to support the troops if there is an invasion. But we certainly don't support the policy."



nents. Three of the epartments are in consist of the Presidential Guard, one intantry battalion.

Personnel strength



insurgency aircraft, one DC-3, six light transports and 10 training and liaison aircraft, including four turboprop-powered SF.260 TPs.

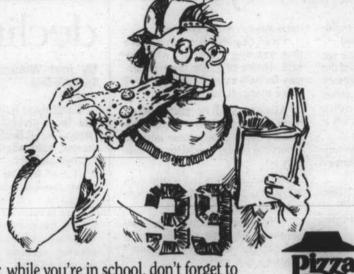


The Coast Guard as of 1993 had 165 personnel, one patrol craft and some boats all are based at Portau-Prince

Up to 20,000 poorly armed irregulars supported by approx-imately 3,000 sheriffs and police auxiliary

Source: The Statesman's Yearbook

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## Schlondorf

Continued from Page 1

the health, safety or welfare of persons on the campus.

(Schlondorf) was enrolled the date of the incident and he is not enrolled today," James Griesen, vice chancellor for student affairs, said Wednesday.

Griesen said the university's policy on pub-lic information prevented him from further discussing Schlondorf.

Also Wednesday, the Lincoln Journal re-

lost \$6,000 playing Keno at Kerrey's restau-John Hewitt, manager of Lincoln Big Red Keno, told the Daily Nebraskan his office kept

ported that just before the shooting, Schlondorf

no figures on Schlondorf's losings.

He said Schlondorf often came into the

restaurant and also played Keno alone.
"They (employees at Kerrey's) just said he was a real quiet person," Hewitt said. "They

were surprised when they saw his picture in the paper and on TV.
"You just don't know. Nobody here knew it

## Enrollment

Continued from Page 1

"This is no big surprise," he said. "This is all demographically predictable."

More surprising, he said, was that the dene in high school graduates and freshmen enrollment was less than expected.

Griesen said other factors contributed to the decline in enrollment this year. More students who were enrolled full-time

last year decided to enroll part-time this year. That change accounts for about one-third of the enrollment decline, he said. Griesen said a new application deadline for

freshmen students, transfer students and students seeking readmission after having been academically dismissed also may have played a part in the drop.

Administrators moved the deadline up to July 15 for two reasons. First, the time spent reviewing last-minute applications took time away from more punctual applicants. The university had less time to help those who applied late, he said.

Second, the majority of the students applying late weren't as good in school than those who applied on time, he said.

"We turned away several hundred students

was going to happen." who would have liked us to look at their mate-

rials for applying. Of those, we would have accepted about a hundred," Griesen said. The deadline helped ease administrative work at the beginning of the school year, he

"This is one of the smoothest starts to the school year we've ever had," Griesen said.

Griesen said other factors contributing to the drop included greater financial difficulties for many students, the federal government's recent tendency to give out more loans than grants and competition from Lincoln's Southeast Community College.

UNO's drop also was caused by the decrease in high school seniors, competition from community colleges and financial difficulties. Administrators at both schools said they did

not expect the decline to cause any major problems.

It probably will work to some students advantage, Hawkey said, because it will give them a chance to enroll in courses that might otherwise be filled.

Griesen said this year would probably be the lowest year for enrollment. During the next few years, enrollment would probably increase, he

"In a period of five years, we're going to go up 4,000 students in the number of high school seniors," he said.

# Nebraskan

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