

# Expert lectures on 'The Fed'

By **BRIAN CARLSON**  
Staff Reporter

Alice Rivlin says there are no secrets of the temple.

But the Federal Reserve deals with a wide variety of pressing and seemingly intractable economic issues on a daily basis, the vice chairwoman of the board of governors of the Federal Reserve System told a UNL audience Thursday.

In her E.J. Faulkner Lecture at the Sheldon Memorial Art Gallery, Rivlin said the public views the Federal Reserve as "a mysterious, almost occult institution" and is unsure of its duties.

Rivlin said most people know little more than that the institution dubbed "The Fed" manages the nation's treasury and sets interest rates. Many are unaware that its headquarters are in Washington, D.C., she said, not the nation's financial capital — New York.

Following the 1987 publication of William Greider's "Secrets of the Temple," which argued that the Fed-

eral Reserve is the ultimate power in the United States, Rivlin said public perceptions of the institution became even more ambiguous.

Last year, Federal Reserve Chairman Alan Greenspan's assertion that the stock market was overvalued due to "irrational exuberance" led to a dip in stock values and fostered an image of Greenspan and the reserve as powerful economic shakers.

Rivlin, a longtime Washington economist, said even she was unclear about the reserve's role when President Bill Clinton asked her to serve on it last spring.

But Rivlin said she has enjoyed working outside the sphere of daily politics in Washington since she began her 14-year term in June.

"The Federal Reserve Building is just five blocks from the White House, but it might as well be five miles away," she said. "It's designed to be out of the hurly-burly of politics so it can manage the nation's money in a more austere way."

In addition to setting short-term

interest rates, the reserve makes economic forecasts and regulates the nation's financial institutions.

Regulations of banking and credit — including protecting women and minorities from discrimination in obtaining loans, as well as forcing banks to invest in their communities — take up the majority of the reserve's time.

Rivlin said it would be interesting to see what effect improved technology would have on the long-standing division between banking and commerce.

"I was lucky in my timing," she said. "I came to the Federal Reserve in a time of enormous change."

Rivlin suggested that problems such as worker insecurity, weakening labor unions and business mobility had prevented a significant increase in the public's wages.

Where wages have gone up, intensified global competition has prevented price increases. Increased productivity rates, in turn, have allowed businesses to absorb wage increases, Rivlin said.

"But the honest answer is, we don't know," she said.

# Students' work integral to keep UNL functioning

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essential to running this university, she said.

UNL employs as many students as it does faculty and staff, Phelps said.

According to Institutional Research and Planning, during the 1995-96 school year UNL employed 1,516 faculty and 3,493 non-student staff members. During that same time, more than 5,000 students were on UNL's payroll.

Emily Wilbur, student employee assistant at SEIC, said employers who work through SEIC want to hire students and understand a student's schedule.

Several UNL students said their university jobs were flexible, conveniently located and had relaxed atmospheres.

Becky Simpson, a UNL sophomore, works at the University Press. She said her co-workers were fun, her job was close to campus and she was not required to work nights or weekends.

And if a student takes time and initiative to pursue a certain job, Phelps said, he or she can find one related to his or her major.

Kim Johnson, a sophomore nursing student, said she likes working at the University Health Center because she gets to see what she might experience working in health care.

SEIC's main service, Phelps said, is to advertise campus, off-campus and work-study jobs to students.

By calling 472-8800, students can listen to a list of about 200 jobs ranging from parking lot attendant to student X-ray operator to student tutor. Businesses such as the Gallup Organization and Runza Restaurants also advertise through SEIC.

Students can also look at the SEIC job board on the third floor of the union or they can check out the World Wide Web site at <http://www.unl.edu/careers/seic/seic.html>.

# daVinci's volunteers Easter dinner

From Staff Reports

Hundreds of pounds of pasta, pizza, salad and cheese bread will become Easter dinner for low-income Lincolniters or those without family.

For the 13th year, daVinci's will serve free Italian meals on Easter Sun-

day, March 30, from 11 a.m. to 3 p.m. at 11th and G streets.

Volunteers serve about 750 people every year at the event. A bus will take people from the Malone Center at 1 p.m. and the People's City Mission at 1:20 p.m.

Dietze Music also will provide a piano for entertainment during the meal.

# Deadline Today...

Applications are due TODAY for senior staff, columnist and design applications for senior positions for the fall semester. Any major field and class standing is eligible, as long as you are carrying at least six credit hours and have a 2.0 GPA or higher.

- ✓ Managing Editor
- ✓ Associate News Editor
- ✓ Assignment / Supplements Editor
- ✓ Design Chief
- ✓ Sports Editor
- ✓ A&E Editor
- ✓ Opinion Editor
- ✓ Copy Desk Chief

- ✓ Art Director
- ✓ Photo Director
- ✓ Web Editor
- ✓ Assistant Web Editor
- ✓ Senior Reporters
- ✓ Cartoonist
- ✓ Senior Photographer
- ✓ Copy Editors
- ✓ Columnists

We also are looking for a team of page designers to design and paginate news, sports, A&E and opinion pages. Designers should know QuarkXPress and be able to show solid design skills and familiarity with newspaper layout. Designers do not need to be journalism majors.

Pick up an application, job description and sign up for an interview at the Daily Nebraskan, 34 Nebraska Union. Applications are due today. Interviews will begin March 31. And don't forget, applications for current staff positions are always accepted.

UNL does not discriminate in its academic, admission or employment programs and abides by all federal regulations regarding the same.

# Law & Order

A look at crime on campus and in the community

## ARREST

A Lincoln High School student may have solved his own crime Tuesday afternoon when he followed a man he thought robbed him at gunpoint to his house and called police.

Lincoln police arrested 33-year-old John Glenn Phillips Tuesday when an 18-year-old saw him walking on Randolph Street near Lincoln High School, 2229 J St., Lincoln Police Sgt. Ann Heermann said.

The student was robbed for \$154 cash at gunpoint in the parking lot at 27th and Randolph streets Feb. 12.

The student and a friend followed the man to his house at 924 S. 23rd St.

When they arrived, a Lancaster County Sheriff's deputy was serving Phillips with civil papers.

The two students then called the Lincoln police, Heermann said. The police called the sheriff's office, got the name of the man and went to his house.

The man matched a composite sketch done after the armed robbery. He was wearing a sweat shirt that matched the one worn during the robbery, Heermann said.

Phillips was arrested for suspicion of armed robbery and use of a weapon to commit a felony. Heermann said officers did not recover the weapon when they searched the house.

RHA wishes all the hall residents a very happy and safe spring break holiday.



REMEMBER!  
Don't Drink and Drive

The Men of Sigma Phi Epsilon remind you to drink responsibly.



Please don't drink and drive.



THINK WHEN YOU DRINK

Alpha Gamma Rho

Wishing Everybody A Great Spring Break! Be Safe Don't Drink and Drive

Have a fun & safe Spring Break from the women of Alpha Chi Omega

From the Men of ΑΓΣ...



Have a fun and responsible spring break!!

ΦΜ

The ladies of Phi Mu would like to wish everyone a SAFE and FUN Spring Break!

Delta Sigma Pi

USE THE ONE RACE YOU LOSE BY FINISHING 1st - Don't drink and drive.

DRINK RESPONSIBLY



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