

Prices nosedive on Tokyo market

By JOYCE M. ROSENBERG
AP Business Writer

NEW YORK (AP) — The turbulence that shook the world's stock exchanges last week continued today as prices dropped sharply on the Tokyo and Hong Kong markets.

The Tokyo Stock Exchange's best-known indicator, the 225-share Nikkei stock average, fell 949.41 points by the close of the exchange's morning session to 22,349.37. The fall was the third largest on record for a single session on the exchange.

U.S. investors were looking to the Far East for the first indications of how the world's markets would fare following last week's volatility. Exchanges around the world formed a cyclical relationship last week, with foreign markets affecting and being affected by the activity in New York.

Ginger Tulley, an analyst at Vickers da Costa, said the plunge resulted from "some indication of less confidence in the dollar."

But she said there also was "general fear and uncertainty, particularly

over what's going to happen in Hong Kong."

Those fears were realized when prices on the Hong Kong Stock Exchange opened sharply lower in active trading Monday after a four-day suspension. Officials had hoped the hiatus would calm anxieties over market declines overseas, including the 508-point drop in the Dow Jones industrial average last Monday.

The Hang Seng index, the market's prime gauge, opened at 3,207, down 155.39 points from last Monday's close. Brokers said trading was hectic but there were few buyers.

On Tuesday, the Nikkei index fell a record 3,836.48 points after Monday's drop in the Dow Jones industrial average. The Tokyo market rebounded Wednesday, posting a record single-day gain of 2,037.32 points, followed by a 457.05-point gain Thursday. It then lost 1,203.23 points Friday and gained 97.56 points Saturday.

In New York yesterday, Wall Street prepared for the new week by clearing.

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2,000 at black student confab

By KIRSTEN LEE SWARTZ
Collegian Staff Writer

WASHINGTON, D.C. — Their ancestors were bound in slavery, lynched and segregated. This weekend, more than 2,000 students from across the country met in Washington to talk about their history and plan for black power in the future.

Black history is often forgotten and conditions for blacks today are ignored, students agreed at Howard University this weekend. But it is the present and the future that they plan to change.

"Strategies for Black Empowerment in the 21st Century" was the theme for the second annual National Black Student Unity Conference. Men and women from universities across the country participated in a weekend of workshops and keynote addresses.

Increasing political, economic and cultural awareness were but a few of the three-day conference's long-term goals.

"We, as black youths, are inheritors of a great legacy and we must do our part to keep the struggle alive," said Conrad Tillard, executive director of the National Black Student Unity Congress.

Black leaders heading workshops such as "The Urban Crisis," "Religion's Role in Liberation," and "Male/Female Relationships: The Key to Strong Families" told students to love their

blackness and stop identifying themselves by white men's institutions.

"Love wouldn't produce poverty... ignorance and pain," said Minister Abdul Alim Muhammad, executive minister of the Nation of Islam, Mosque Four in Washington, D.C.

Students from Penn State said last week the conference was a personal experience and asked not to be questioned by reporters this weekend. The 48 Penn State students at the conference took an active role, often initiating ideas and opinions.

Before about 300 people in Howard University's Rankin Chapel on Saturday, Carlton Waterhouse, organizer of the former Penn State Black Student Coalition Against Racism, called the conference a life-changing experience. He added that students could come away with redirections for their lives.

"Everyone is sitting here and soaking up what is brilliant," Waterhouse said. "You have to give to this conference."

Liz Login also stood to address the crowd in the chapel. Login said she had learned from the conference that only 6 percent of the black population in America goes to college.

"What we need to do is teach," Logan said. "What good is it if 94 percent don't know?"

A student from Detroit said "most whites at my school might see this (conference) as radical. I see it as an opportunity to educate myself.

Yesterday, as the conference was ending, Lisa Williamson, president of the National African Youth/Student Alliance in New York, also addressed the idea of being radical in a speech that brought the audience to its feet.

"Is it radical that some of us have mentally survived... to know we deserve better?" Williamson asked. "Is it radical that some people have no problem speaking truth to power?"

Williamson also disputed the claim of reverse racism often made by whites when blacks seek change.

"You cannot be a racist if you have no power," she said. "I have not seen where we have enslaved (whites)... or messed up their children's minds."

Williamson said tight groups of people who would love and protect each other need to be formed. Projects that make sense need to be developed, beginning with the basic concept of self-love, she added.

Allah Supreme, a New York City social worker, told students during the closing ceremonies that they need to take their education off campus and give it back to black children.

"The actions of black youth tell you that they know society is way off base," Supreme said.

"Talk is cheap. If you are afraid to deal with (black youth) than you are afraid of your own future."

Shultz says summit may, may not be

By DONNA CASSATA
Associated Press Writer

WASHINGTON — Secretary of State George P. Shultz indicated yesterday that if Soviet leader Mikhail Gorbachev continues to put obstacles in the way of an arms control agreement, a U.S.-Soviet summit might not occur in the Reagan presidency.

"We'll have it when he's ready or, if he waits too long, maybe we won't be ready," Shultz said on NBC-TV's "Meet the Press," one day after returning from two days of talks in Moscow.

"This administration ends in January 1989. And as you get into the heat of the election campaign, it's no time for a Soviet leader to be here," Shultz added. "So there's only a finite amount of time, only a finite amount of patience with all of this."

President Reagan, who returned yesterday afternoon from his weekend retreat at Camp David, Md., scheduled a late afternoon briefing in the White House residence with Shultz and national security adviser Frank Carlucci, the White House announced.

The meeting was set "to receive a report on their recent meetings with Soviet leaders in Moscow," said a statement issued by White House spokesman Marlin Fitzwater.

The spokesman gave no other detail except to say that Reagan's chief of staff Howard Baker, his deputy Ken Duberstein and Carlucci deputy Colin Powell planned to attend.

Soviet Foreign Minister Eduard Shevardnadze raised the topic of a summit this fall during meetings in Washington in September, Shultz said, adding that during talks in Moscow last week, Gorbachev suggested that Reagan visit the Soviet Union next year.

"We discussed it. Not only a summit here, but he clearly has in his mind President Reagan coming to Moscow next year, which is fine if we have something worthwhile to do," Shultz said. "But then he somehow isn't quite comfortable, he hasn't made up his mind."

Administration officials had voiced puzzlement at Gorbachev's sudden refusal Friday to fix a date for a summit, but emphasized that the decision should not block a treaty banning intermediate-range nuclear missiles.

Shultz said yesterday the administration was willing to sign a treaty with the Soviets, even without a superpower summit meeting.



Twins!

Gary Fletcher, graduate student from IUP, John Rizzo (center, wearing glasses) and Jim Rizzo (center-right) cheer on their twins at the Shigetsu restaurant last night.

Rizzo behind Goode in Phila. mayoral polls

By LEE LINDER
Associated Press Writer

PHILADELPHIA — Frank L. Rizzo, mayor of Philadelphia for eight years as a Democrat and now a Republican trying to regain the job, likes to shake hands and joke on the campaign trail.

But he isn't joking when he talks issues and boils the campaign down to one thing: leadership. He insists the prime question is, who is better, he or Democratic incumbent, W. Wil-

son Goode, the first black mayor in the nation's fifth largest city.

Rizzo's answer is swift and certain, that only he can turn the city around, provide the leadership, clean the streets, improve services to residents.

Polls keep showing Rizzo behind Goode. The former police commissioner who was mayor in 1972-80 calls them "full of baloney" and "way, way off."

The latest from Philadelphia's Please see PHILA., Page 2

Wage hike may cause woes

By MARYANN LIDDY
Collegian Staff Writer

A local legislator and some local business owners foresee economic problems in the future if a proposed bill to raise the state minimum wage becomes law.

The bill, proposed by Rep. Mark Cohen, D-Philadelphia, and backed by the House Democratic leadership, would raise the present \$3.35 an hour minimum wage in Pennsylvania to \$4.65 an hour by 1990. The wage would increase in stages to \$3.85 in January 1988 and \$4.25 in 1989 before reaching the \$4.65 level.

The bill, now in the House of Representatives, will be voted on early this week.

"It really hurts the very people the proposers of the legislation say they are trying to help, especially low-income minorities, women and college students," Rep. Lynn Herman, R-Centre, said.

Those people would be the first to lose their jobs if employers were forced to cut back, he said.

Cohen disagreed. "I think this bill will increase jobs in Pennsylvania just as jobs have increased after raising the minimum wage each time in the past," he said. "There are facts to support this because it happened after the wage increased in 1978, 1979 and in 1980."

He said the higher wages would help students earn more to pay tuition and graduate faster.

University Director of Student Aid Robert W. Evans said, however, University work study students will not be affected much by the increase because no new funds have been targeted for the College Work Study Program.

The minimum wage increase will affect the number of hours those students work, he said, but students will not be able to earn more. They will just earn their awarded grants faster at the higher hourly rate, he said.

Some State College merchants say the change will not seriously affect their operations.

Barbara Robins, owner of Spirit, 116 W. College Ave., said the initial 50 cent raise won't really affect her business, but the \$4.65 an hour wage will be a problem.

"An increase like that would be really tough for a small business to deal with," she said, "because it already costs enough to run a business in this town."

Robins said she might have to decrease the number of part-time employees and increase individuals' hours to meet the wage increase.

One manager of a local clothing store who did not wish to be named said a wage increase might lead to a cutback in the hiring of full-time employees because of the extra benefits they must receive. Part-time workers would become more attractive to employers since they would be less of a payroll expense, she said.

"There are too many questions to be answered first about the effects on other things like the deficit, taxes and Social Security with a raise that high in such a short span of time," she added.

Downtown merchants who already pay new employees above minimum wage were not as concerned about the possible increase.

"I wouldn't mind if they raised it," said Gerri Jordan, manager of Bare Foot, 212 Calder Square II, "because it really wouldn't affect us since we don't start people at minimum wage."

Bob Steinback, owner of Bumblebee, 214 E. College Ave., agreed with Jordan. His employees work at minimum wage for the initial two-week trial period and receive a raise if they keep the job.

"I don't think people are happy working for minimum wage," he said. "But I can see where (an increase) would affect larger businesses."

Business groups at House Labor Relations Committee Hearings in August opposed the bill, fearing that an increase would put Pennsylvania at a competitive disadvantage, affect part-time employment and increase unemployment.

monday

fyi

The west wing entrance of Patee will be closed today and remain closed indefinitely because of lack of staff.

weather

Abundant sunshine this afternoon, high 55. Tonight, clear, low 35. Tomorrow, sunny early, then increasing cloudiness with a good chance of afternoon rain, high 57.....**Ross Dickman**