

Lower interest rates-What do they mean?

The big news economically in the past week has been lower prime interest rates and an abundance of stock market activity. Nationally, political and economic forecasters are having a field day, predicting the effects on the country as a whole. The average consumer, however, is less concerned with the soundness of the country as a whole than he is with his own immediate financial picture.

"What does a 13½ percent prime interest rate mean to me?" is the question the average citizen asks himself. According to several local experts, the answer is not too promising.

Richard Ross, First Eastern Bank president, calls it "a step in the right direction." However, he said it may take some time before the average consumer sees a real

benefit. With lending rates so volatile, it will be some time before financial institutions bring down rates on mortgages, car loans or consumer loans. Ross believes lenders are wary of being burned, in case the prime rate shoots back up in a short time.

He is optimistic, however, and said the consumer is likely to get a break sometime during the next year. He does not predict the old six and nine percent mortgage rates of the past, but believes the present 16 percent will ease up.

United Penn Bank president, Richard Laux, agrees, and sees the crux of the matter as a lack of confidence. "If rates stay down, business and the public will gain confidence. Then we'll see more opportunities to buy with less interest burden."

Laux looks at the present activity as a good sign, but cautions it's too early to tell if it's an indicator of the future. "Many people say it's a temporary phenomenon, yet others think rates will go even lower," he said. "Still, the economists have been wrong about a lot of things in the past few years, so you have to consider it purely speculative."

He said six months is a decent "drag" time. If rates stay down that long, consumers may begin to see some softening of mortgage rates. Automobile and consumer loans take a little longer to come along.

At Northeastern National Bank, president Larry Stettler looks for stabilization as the key to confidence building. "The situation is so fluid and flexible, no one is ever sure of what to expect," he ex-

plained. "Stabilization will benefit everyone. Business can plan expansion and consumers can plan purchases with relative certainty. We haven't had stabilized rates in over two years."

Stettler believes interest rates are fairly close to the lowest they will go. In addition, he believes it is possible they'll shoot up again after elections.

"We shouldn't get ecstatic over this kind of activity. We tend to do that and it turns out to be a deviation of the true picture."

"At this point," Stettler said, "the lowered prime rate is a real benefit to corporate America." However, he sums up the picture by adding, "No one has a crystal ball to see what will happen in the future. Whether the benefit translates to consumer America, remains to be seen."



LONGEST FISH-Neva Bauer of Kunkle, took first place in the up to 12 years of age group for the longest fish. Neva was one of the many youngsters entered in the Harveys Lake Bassmasters 2nd Annual All Species Fishing Tournament.

New grading system presented to Board

The Dallas Area Administration presented an elementary grade change proposal to the Board of Director's Education Committee on Wednesday, Aug. 25. The plan will provide for a grading system similar to that used on the high school level, with implementation expected for the first marking period ending Nov. 13.

Dallas Area assistant superintendent, Gerald Wycallis explained the change was requested by parents who responded to a survey conducted last spring. The survey asked if parents were satisfied with the elementary grading standards of E (excellent), S (satisfactory), I (improvement needed) and O (oral explanation necessary).

"Regardless of what symbols we use, parents always refer to the system they grew up with," said Wycallis. "The majority suggested a numerical value be placed on the marking symbol."

As a result, the district hopes to go with the standardized A (92-100), B (85-91), C (75-84), D (71-74) and O

(oral explanation necessary). C will constitute the average mark.

The administration is hoping for board acceptance of the change, considering it is what parents feel they best understand. However, whatever marking method is used, Wycallis said the report card can never adequately explain a pupil's progress. "That's why we arrange for personal conferences. In my opinion, such meetings carry far greater significance."

Kingston Township officers lament improper guardrails

In the last two weeks, two vehicles have gone over the guard rails on Route 309, Kingston Township, and dropped approximately 30 feet into the creek bed.

Mark Kunkle, Kingston Township manager, is dissatisfied with the condition of the guard rails, most which are down for a distance of approximately 40 yards.

Kunkle said he was upset by the statement made by an official of PennDOT on Aug. 26, that the department has no intention of upgrading the type of guard rail used along this stretch of highway.

"I believe that it is my responsibility to request a review of the situation on Route 309," said Kunkle. "Not only is much of the guard rail down but in several areas in a serious state of disrepair. I have written a letter to Thomas Collins, district engineer of PennDOT, requesting a review of the situation."

Country Carnival planned for Labor Day weekend

Chris Purcel and Ed Connor, general and co-chairmen of the Dallas Fire and Ambulance Country Carnival, have released the following schedule of events for the three day affair which will be held Sept. 3, 4 and 5 at Back Mountain Memorial Library Grounds, Main St., Dallas.

On Friday evening, the carnival will open at 6 p.m. Entertainment will be provided by the Poets featuring Frankie and the Corvettes during the night.

On Saturday, the carnival will open at 5 p.m. All games and refreshment stands will be open prior to the Firemen's Parade which will start at 6:30 p.m. The parade will form in the parking lot

of the Offset Paperback Plant and proceed up the Luzerne-Dallas Memorial Highway to Main St. and the carnival grounds. The Country Kings will provide entertainment immediately after the parade.

On Sunday, the carnival will open at 5 p.m. Abilene will entertain the carnival goers and close out the carnival.

Food and refreshments available during the affair will include steak sandwiches, sausage and peppers, halushkie, homemade chile, clams, fried shrimp, corn, hamburgs and hot dogs. The food booths are chaired this year by F. J. Barry, Jr., Emily Evans, Blodwen Shaffer and Jeanette Grieves.

Getting the children ready for school

Are your children adequately prepared for school? A press release from the Pennsylvania Institute of Certified Public Accountants provides in depth information on necessary budget reshaping associated with the start of school. Discussing expenses for clothing, transportation, food and activities, the release focuses on parental responsibility in these areas. Noticing increased activity in local clothing and shoe stores, this reporter posed the question to Charlotte Watchalunis, Elizabeth St., Dallas.

Charlotte is the ideal person to query about preparations for school. As the mother of eight, she has sent children off to all levels of educational instruction, from nursery school to college. She also runs Hilltop Nursery School, a popular pre-school in the Dallas area.

She might have provided a lighthearted recital of hidden and unexpected expenses tied to sending the children to school each year, flavored with examples taken from her own experience. Charlotte's impression of the importance of such preparation gives away the secret of her success as a mother, as an educator of the very

young and the central figure in a solid and successful family unit.

"We don't like to dwell on expenses," she explained. "Not that we aren't conscious of them, but you have to be flexible. You have to identify your priorities."

With eight children in various stages of development, Charlotte believes she has come to some conclusions about her own priorities. And they don't lie in the amount of money she spends on gasoline to transport her daughter to hockey practice every day. "We don't think about it as an expense. The experience she gains is what's important."

Charlotte's number one priority is to prepare each child, from the beginning, toward a goal of independence. "You have to cut the cord gently, one thread at a time." She worries about people who concentrate on chronological rather than emotional age. "What is the child really ready for?" she asks. She doesn't think in terms of sending a child to kindergarten because he or she is five years of age by the calendar.

Readiness for school, in Charlotte's eyes, is determined by psychological and emotional fac-

tors. She admits that the size of her family increases the responsibility of each member to contribute in various tangible and intangible ways. Her children learn to help themselves financially by taking jobs such as delivering newspapers and babysitting. That result stems from an emphasis on self-esteem and independence, not that a child has reached a particular age.

Charlotte prefers to concentrate her energies on encouraging her children to achieve at their individual levels. "Small children can learn to make small decisions," she explained. "They can decide which outfit to wear to school or what flavor ice cream cone to have. This process prepares them for the larger decisions, and the eventual breaking away, particularly from Mom."

Through her experience in the nursery school, Charlotte is well aware of the pain of separation. She believes we cannot and should not try and shield our children from that pain. "As long as they know we are supporting them, they'll go through it," she said. "Sometimes we just have to let them go."

She explained that as parents, we've all been a certain distance

and our children are now about to travel that road. They certainly have additional factors to deal with; not the least of which is the questionable influence of that vast wasteland, television. Charlotte believes the road can be traveled together.

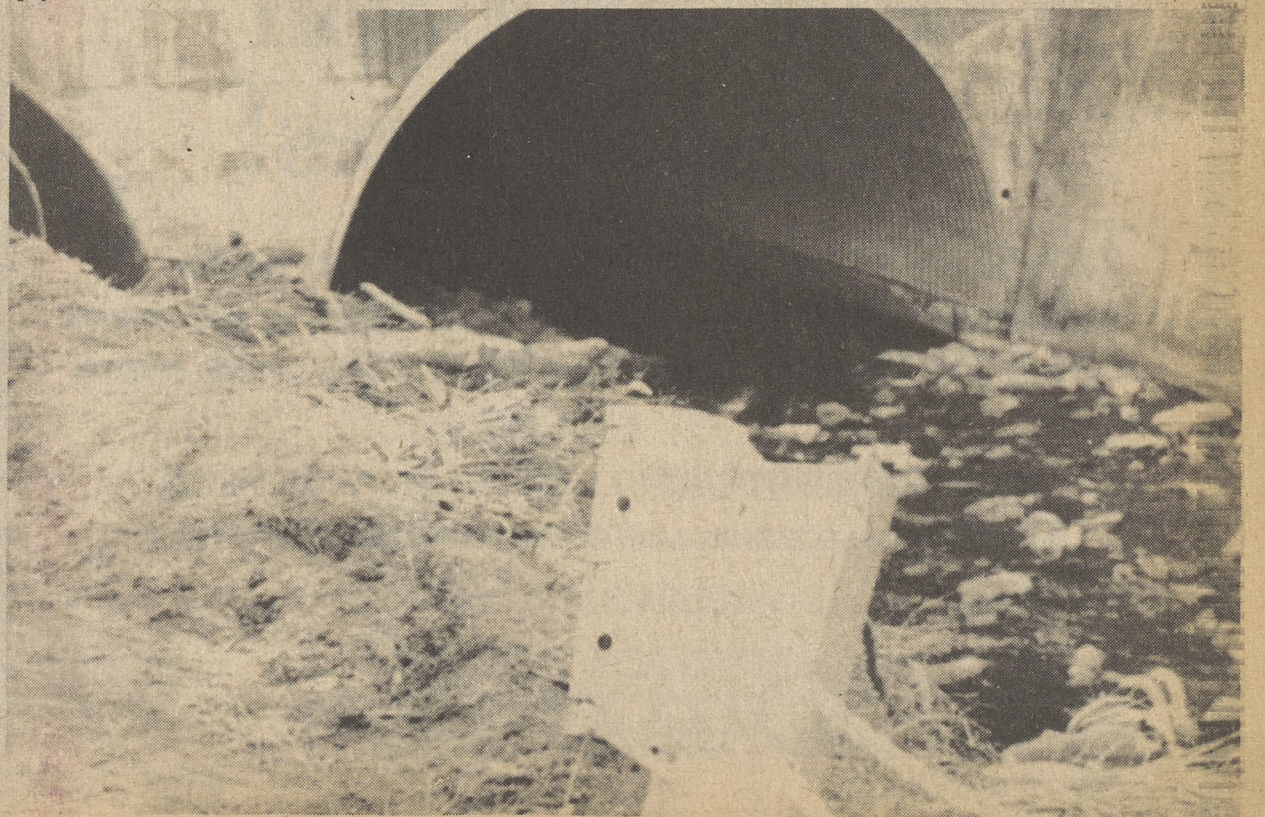
Along with gauging the child's readiness for school, she is strong in her belief that parents should always refer to the institution in a positive light. "We tell them they will learn in school, but they will also have friends, explore and discover, and experience what life is all about."

She looks at extracurricular activities as a part of the key to success in that endeavor. "It's a chance to develop leadership talents which can be tapped for community service later. It's an opportunity to determine what qualities the child can nurture and improve."

To prepare your child for school in this manner requires a firm lifelong commitment from the parents. It is much easier to spend an afternoon shopping for clothes or to place lunch money in an envelope every week. Charlotte's thinking is that such activities are secondary to the real meaning of preparation.



MISS HARVEYS LAKE-Shawnabelle Brink, sophomore at Meyers High School, was named Miss Harveys Lake, last Saturday evening during the opening festivities of the Harveys Lake Days at Antioches at the Lake. (Mark Moran Photo)



DANGEROUS AREA-Within the past two weeks two vehicles have gone into the creek from Route 309, Kingston Township, near the Courtdale Borough line. Fortunately, there were no fatalities but Kingston Township officials are concerned about the condition of the guard rails on the highway. In the above area there are none and in other areas the wire rope is down or damaged.

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