

## Analysts: Reagan Late In Realizing Downturn

WASHINGTON (AP) — Since last week's stock market collapse, President Reagan has repeatedly assured the nation there are no signs of a deteriorating economy, a view that private economists call accurate but a bit dated.

It is true, as the president contends, that the economy has been growing at a robust pace so far this year, driving the unemployment rate to an eight-year low and with inflation moderating after a temporary spurt caused by rising oil prices.

After two years of depressed conditions caused by the huge foreign trade deficit, the nation's manufacturers are enjoying boom times as the devaluation of the dollar against foreign currencies has made U.S. products competitive once again on overseas markets.

While these statistics cited by the president are accurate, economists say they are also "B.C." — before

the crash, a record downturn that has been so severe and so sudden that analysts have been left groping for ways to assess its impact on the future.

The drop in stock prices in the past 10 days from their highs in August has wiped out nearly \$1 trillion in consumer wealth. Analysts say that type of loss is bound to have an impact on consumers' confidence and their willingness to continue spending. Economists just don't know how great the impact will be.

Following is a capsule look at important economic barometers, how they have performed so far this year and estimates of what will happen following the stock crash:

—**CONSUMER SPENDING.** It is the biggest force driving the economy, accounting for fully two-thirds of the gross national product, the total output of the nation's goods and services. Consumer

spending was rising at an annual rate of 4.8 percent from July through September, the strongest increase in a year. Analysts already had been forecasting slower growth for future quarters because of an expected weakness in auto sales. But the stock market decline now threatens retailers' important Christmas season. A key figure to watch, analysts say, will be the car sales report for the last 10 days in October, the first period following the crash. If U.S. auto sales take a steep nosedive in the figures to be released Wednesday, analysts say, "Watch out."

—**BUSINESS SPENDING.** While business investment is a much smaller component of the overall economy, it is considered a key barometer of industry sentiment and optimism about future sales and plans to expand production and hire new workers.

## Improved Birth Control Device Has Distributor And Warnings

NEW YORK (AP) — The first copper IUD available in this country in two years goes on the market soon, now that a drug company has agreed to distribute it with detailed warnings, officials say.

The Population Council, a nonprofit research and policy organization, announced Wednesday that it had licensed Gynomed Pharmaceutical of Somerville, N.J., to begin marketing the improved intrauterine device domestically during the first half of 1988.

Lawsuits and bad publicity had forced all copper IUDs off the market nearly two years ago.

The soon-to-be available device, the Copper T 380A, was developed at the Population Council and was approved by the Food and Drug Administration in 1984. It has been used in other countries, including Canada, since 1982, but has never been sold in the United States.

The Copper T 380A "is the most effective IUD available anywhere," said George Zeidenstein, president of the Population Council. Studies show that over a year's time an average of one woman out of 100 using it will get pregnant.

"For many women, it is likely to be the contraceptive of choice," Zeidenstein said.

The agreement between the Population Council and Gynomed follows a year-long search for a company that would market the device with appropriate safety precautions, Zeidenstein said.

Roderick Mackenzie, chairman of Gynomed, said the device will be sold with detailed labeling and with the stipulation that doctors confirm in writing that they have received and understood the information.

An estimated 5 million of the

devices have been distributed abroad, said the council's Forrest Greenlade.

The Copper T 380A is recommended for women older than 25 who have been pregnant, said Mackenzie.

It is not recommended for women who have multiple sexual relationships or who have had pelvic inflammatory disease, an infection that can lead to sterility.

Women who use IUDs, including the Copper T 380A, have 1½ to two times the risk of other women of getting the disease, said Dr. Wayne Bardin of the Population Council. The recommendations for use are intended to keep that risk as low as possible.

## GOP Debate Highlights Candidate Differences

HOUSTON (AP) — Republican presidential contenders emerged from their first debate with their differences highlighted by sharp exchanges questioning George Bush's leadership qualities and denouncing Pete du Pont's "nutty idea" of a private alternative to Social Security.

While each of the candidates and their supporters were quick to claim victory after Wednesday night's forum, backers of the vice president were clearly pleased that he gave as good as he got in exchanges with his rivals.

"Someone needed to beat George Bush and no one did," said Lee Atwater, the vice president's campaign manager.

During a brief appearance before cheering supporters at a nearby hotel, Bush said the debate "gave me a chance to make a few points that I wanted to make about leadership."

For two hours, Bush, Senate GOP leader Bob Dole of Kansas, Rep. Jack Kemp of New York, former Delaware Gov. du Pont, former Secretary of State Alexander M.

"We welcome the copper IUD as an important addition to the contraceptive field," Dr. Louise Tyrer of Planned Parenthood said at the news conference. "Planned Parenthood continually receives calls from women all over the U.S. asking where they can get a copper IUD. We refer them to Canada."

The product's availability should help alleviate the problem of unwanted pregnancy, which is due primarily to lack of birth control options and misunderstanding, said Jacqueline Forrest, director of research at the Alan Guttmacher Institute, a New York City organization devoted to research on reproductive health.

Haig Jr. and evangelist Pat Robertson laid out their views under questioning from conservative columnist William F. Buckley Jr. and former Democratic Party chairman Robert Strauss.

"This is the first time I've had the opportunity to face off with the vice president and the other candidates," said Kemp after the forum. "I think we all gained on the vice president."

The first hour was gentlemanly to the point of being dull.

Then du Pont took out after Bush. "The question is in a Bush presidency where would he lead America," said du Pont, who was sitting on Bush's right on the stage.

"So far we haven't seen any vision, any principles, any policy. We really haven't had it spelled out very successfully."

Many in the audience booed at this point. Du Pont called the pending U.S.-Soviet treaty to eliminate medium-range nuclear missiles "a great example of that. We're waiting for details and we're hearing generalities."

## Safe On Titanic Yields Treasures

PARIS (AP) — A diamond-tipped pendant inscribed "May This Be Your Lucky Star" was among the jewelry and money raised from the unlucky Titanic after the oceanliner rested undisturbed on the ocean floor for 75 years.

The items were unveiled early today in Paris during a two-hour telecast that was broadcast in 20 countries. Because of the time differences, viewers in the United States saw the program Wednesday night.

The jewelry and cash were found inside a purser's safe and leather satchel raised from the Titanic wreck 350 miles southeast of Newfoundland.

The sponsors of last summer's salvage expedition said they hope the television show will help draw crowds to a Titanic exhibit that will tour the world next year.

The television program, "Return to the Titanic... Live," also presented evidence that a fire in the oceanliner's coal bunker played a role in sinking the ship.

After the satchel and safe were opened, two experts from the jewelry firm of Van Cleef and Arpels examined the objects, including a gold pendant with a small diamond and the inscription, "May This Be Your Lucky Star," and a delicate bracelet with the name "Amy" spelled out in tiny diamonds.

George Tulloch, one of the investors in the project, said the artifacts had been insured for \$10 million. He added, however, that none of them would be sold.

The total cost of the project — including the voyage, production of the television show and a traveling exhibition — was expected to reach \$10 million.

The investors hoped to recoup about \$5.5 million from television and home video rights. They were expected to make up the remainder, plus a handsome profit, from entrance fees to the exhibit.

Investor Carlos Piaget compared plans for the Titanic tour to the exhibit of Egyptian artifacts from the tomb of Tutankhamen that went on tour in the early 1980s, generating \$58 million in 24 months.

The Titanic struck an iceberg and sank April 15, 1912 on its maiden voyage from Southampton, England, to New York.

More than 1,500 crew and passengers died in the icy waters of the north Atlantic. Surviving relatives of many of the victims have argued that the wreck should have been left alone as a memorial.

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