



...DOWN TO BUSINESS

WHERE'S THE MONEY BASE FOR SMALL BUSINESS?

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President, National Business League

We, along with most people involved in speculating on the economic picture for 1975, have offered some fairly dismal prognosis for the coming year.

What we may have failed to give proper recognition was an article appearing in the September 16, 1974, issue of the Wall Street Journal.

What that information may have signaled is the death of the current major federal programs supporting small business ventures in America.

SBA and OMB continue to carry on business as usual, seemingly protected by their umbilical cords to the U.S. Treasury, with their heads buried in the sand, auditing reports clutched in hand and bad news creeping up fast from the rear.

What the Wall Street Journal heralded is the probable abandonment of the current policies of banks to provide loans to small business borrowers at interest rates below those charges to prime corporate borrowers.

So much for corporate social responsibility. The First National City Bank, as one of the leaders of this country's banking industry has fearlessly stepped forward as the first in what we hope will be a quickly aborted movement.

If other banks were to follow suit, small business, and to be sure Black business, would be in a world of trouble.

The order of the day calls for the development of innovative if not spectacular ways of getting Blacks into the American free enterprise system.

That means dramatic solutions to some very old problems.

Banks in recent years have been supportive of small business development by offering loans at rates significantly lower than prime interest rates, if coupled with an SBA guarantee.

FORD ADDRESSES

President Ford made an unannounced visit to a White House Cabinet-level briefing for Black publishers and issued a series of strong statements on civil rights and reaffirmed his commitments to equality.

The President told members of the National Newspaper Publishers Association that "Blacks in our society have too often been mentally segregated by some thinkers and planners who act as if Blacks did not have the same expectations and problems as other Americans. I promised that I would be President of all the people, and I am keeping that promise," President Ford said.

Dr. Carlton Goodlett, President of the NNPA, introduced the President with high praise for naming a Black to his Cabinet, for support of the Voting Rights Act, and for opening his doors to Blacks. Dr. Goodlett's remarks were in apparent reference to the naming of Philadelphia lawyer, William T. Coleman, to be Secretary of Transportation and the message he sent to Mrs. Martin Luther King, Jr., on her late husband's birthday.

The President told the publishers that he had talked with Vice President Rockefeller and urged that he establish a continuing liaison with the group. Dr. Goodlett had made the request for meetings with the Vice President similar to those held under the Johnson Administration.

President Ford promised not to ignore Blacks

Whether the departure from the policy was motivated purely by pressing economic conditions --profit and loss statements are the red or black facts of life. If small businesses are forced to pay higher rates of interest from the traditional lending sources, it is a certainty that fewer will be around at the close of the year. Equally as serious is the stifling effect this will place on those businesses that might otherwise be able to survive this new crunch but continue to be under capitalized.

The impact of cut-off capital sources for struggling small businesses on the one hand effectuates imminent demise and on the other hand kills the concept of community economic development.

We can only hope that other banks will not follow First National City's Banks lead. But should this develop into a trend, it will be necessary to call on the Congress to shore up the future of small and Black businesses in America.

Even if SBA were to permit guarantees of loans at the going market rates, money would be available but at a cost that would be prohibitive to those who need it the most.

One possible and immediate solution would be for SBA to increase its direct loan program to small businesses. In any case, some sound solutions had better be forthcoming soon or we might lose one of the most important elements of business in this country.

I am reminded of the remarks which James Roosevelt, son of the late former President Franklin Delano Roosevelt, made at our 74th Convention when he said, "Small businesses sustain the economy of small communities and support the economy of larger cities. They assure competition and their existence helps encourage hundreds of thousands of Americans to start new businesses each year, which is vital to a healthy economy and the preservation of the free enterprise system."

I believe that. I think the Black community believes that. And to make sure that nothing changes that partnership, we had better all get down to business.

BLACK JOURNALISTS

during these difficult days of the economy.

He restated his position to the Congress issued in his State of the Union address which called for another five-year extension of the Voting Rights Act.

The President said, "The voting rights law has helped open the way for the election of Blacks in all parts of the Nation, and that movement must be continued."

The President praised the Black publishers for the effectiveness of weekly newspapers. He said: "You are where it counts, channeling local news to your communities and challenging them to solve some of the mutual problems."

President Ford told NNPA that the Black community had been neglected too long and Black newspapers have had to assume some special and greater responsibilities. "Long before the civil rights movement became a national cause, you were communicating to your readers the difficulties faced by Blacks."

The publishers warmly received his closing remarks when he said: As I look ahead I know how much work remains before every child born in America has the same opportunities for long life, economic security and educational achievement.

"Much has been done. Much remains, but together we can make the necessary progress," the President concluded.

BLACK HISTORY PERSPECTIVE

We should not let the eminence of George Washington Carver overshadow the accomplishment of other black scientists and inventors, a patent expert and former U. S. patent commissioner said in connection with the celebration of Inventor's Day on Feb. 11.

"He deserves every bit of his fame and more, but his figure blankets the history of black inventions the way that of his namesake does American history," said William E. Schuyler, Jr., who is chairman of Intellectual Property Owners, Inc., A non-profit organization devoted to preserving the role of patents in the free enterprise system. "Dozens of others deserve fame," he said.

There was Garrett A. Morgan, of Cleveland, said Schuyler, who invented a hood to protect workers from noxious gasses. It saved many lives before it was called a gas mask and adapted for soldiers in World War I. When Morgan saw an accident between a car and a horse-drawn wagon at an intersection he invented the automatic traffic signal, patented in 1923.

Granville T. Woods was an electrical genius many of whose inventions were bought by General Electric and the Bell Telephone Co. He invented a telegraph that permitted communication with moving trains to alert engineers to dangerous situations.

A great chemist who won many patents and contributed to medicine is Percy L. Julian. He discovered a synthetic cortisone.

Black doctors have made many contributions to medicine and health. David McHale Williams, risked his considerable reputation as a surgeon in 1893 when he sewed together the heart of a man who had been stabbed. It was the first open-heart surgery. Despite the lack in those days of X-rays, antibiotics and blood transfusions, the man lived. Williams' skill attracted worldwide professional attention.

Charles Drew developed techniques for separating and preserving blood and became the father of blood banks; he was put in charge of blood donor stations in World War II. Ironically, he bled to death after an auto accident in 1950.

Schuyler noted that black inventors can claim such humble conveniences as pencil sharpeners and egg beaters among their patents, but also important advances in drugs, safety and life-saving devices, chemistry, electronics and farm equipment, transportation and military weapons.

George Washington Carver, of course, is the man who made monumental contributions to the industrial use of plants. He is best known for promoting peanuts and sweet potatoes as less damaging to the soil than cotton. He then sought and found over 300 products that could be squeezed from the peanut alone.

The Las Vegas Branch NAACP General Membership meeting will be held Sunday, February 9, 1975, at the Doolittle Recreation Center located at "J" and Lake Mead at 4:00 pm.

The NAACP is attempting to help generate more interest and community support for the Doolittle Recreation Center.

After the regular meeting and guest presentation, Mr. Clyde Dawson, Director of Doolittle will conduct a tour of the facilities to explain the problems and solicit community assistance in upgrading the Center.

Mrs. Grace McGlothen is arranging a presentation on the ERA Amendment for the benefit of all attending the meeting.

Please join us in what promises to be an interesting meeting.

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