

## BUSINESS IN THE BLACK

# Future U.S. savings set to capitalize on Communist collapse TO RUSSIA FOR LOVE OF MONEY

by Charles E. Belle

The total number of telephones calls from Seoul, Korea to Moscow, U.S.S.R. was four, repeat four, in all of the year of 1987. The rate today is in excess of 5,000 telephone calls a month from Seoul to Moscow. Money making deals can be the only reason the Russians are talking up a storm with Seoul businessmen. The business interest may be for diamonds, natural gas deposits or uranium mines in the Yakut-Sakha Soviet federative socialist republic. It could be oil, coal mining or delivery ships from some half a dozens of the 15 soviet socialist republics. Russia has run out of money, but not natural material wealth.

Korea is awash in money and machinery to make delivery of a developed Russia's minerals a reality. Ready, willing and able, South Korea is the largest economy outside of Japan in Asia. The world's largest steel plant and dry dock facilities can be found in South Korea. Like Ja-

pan, South Korea has benefited from the military protection of the people of the United States since World War II. While all of the savings and investments have been internal in these two Asian nations, nothing now is stopping U.S. citizens from starting to save and produce more capital for investment. It is such an idea which is expected to take hold this decade.

Demographic factors suggest a big boost in the savings rate of U.S. citizens in the 1990s. "Baby boomers" who disappointed demographic experts in the 1980s by spending selfishly, are starting to save at a rapid rate. Ronald Reagan was wrong with his Reaganomics when he wished by reducing the tax rate the "yuppies" would save for America and not spend for themselves.

The personal savings rate in America (the bases for capital investment funds) was averaging eight percent during the 1970s. But fell during Reagan's era down to two percent. This

seventy five percent loss has left a devastating hole in the world capital market that was filled by foreign countries like Japan, South Korea, Taiwan and West Germany. Not surprising that all are supported by overwhelmingly large U.S. troops. Taiwan,

South Korea and Japan all have billions of excess internal savings.

Since Russia is the richest prize in the collapsing communist chain to date, it is no surprise that the South Koreans are going for a stake in its neighbor-

ing state.

Soviet socialist states have diverse ethnic populations that oriental nations can pinpoint properly for development. The almighty dollar, however, will decide who gets to develop what part of the Union of Soviet So-

cialist Russia. The U.S. is not yet out of the running, if it can get to Russia with the right amount of money. Making a world case for the Federal Reserve System to start lowering interest rates to help America out of its current recession.

## IN SOUTHERN AFRICA STRUGGLE FOR DEVELOPMENT BIGGER THAN APARTHEID

by Gwen McKinney  
(NNPA News Service)

Washington — Nelson Mandela's release is not an end. It's the beginning of a new chapter in the struggle to free not only South Africa, but the entire region.

So says Simba Makoni, chief executive of the Southern Africa Development Coordination Conference (SADCC), the economic organization of the 10 Black-ruled countries in Southern Africa, founded in 1980 to lessen their dependency on

South Africa.

Since then, a free South Africa looms closer. Namibia, the group's newest member, is no longer South Africa's colony. The U.S.-Soviet cold war is over. The two Germany's united and a United States of Europe is imminent.

Makoni, during a recent interview, opined that the world's new realities present special challenges to SADCC. This group of fragile but potentially rich states—endowed with vast mineral and natural resources in

short supply in the developed world—must intensify its integration movement to counter the imbalances and injustices caused by South Africa's economic dominance.

"I sense a premature conclusion—a feeling of achievement that because of Mandela's release, the struggle is over," offered Makoni. "Maintain the struggle. Don't relent until there is a new, democratic dispensation in South Africa."

Apartheid is still firmly in place, he issued. Mandela is free in a country still oppressed by a racist system. The region still suffers from gross inequities and underdevelopment.

Makoni also stressed that the U.S. constituency—especially the African-American community—which played a pivotal role in the anti-apartheid struggle could be a vital force in the development and economic

liberation of the region.

Evidence of that is the successful push by members of the Congressional Black Caucus to address the disparity in U.S. foreign assistance. The 1991 appropriation for Africa Development was increased from \$573 million to \$800 million.

The entire African continent still receives a tiny fraction of U.S. foreign aid. For example, the small country Israel receives more than \$3 billion annually in economic and military aid, compared to the \$50 million slated for the 10 SADCC countries. That allocation is less than the U.S. covert aid given to UNITA, the movement fighting to overthrow the Angolan government.

"With or without apartheid there is still the enormous need for support and solidarity for the development movement of southern Africa," Makoni insisted.

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Published: Las Vegas Sentinel-Voice  
January 10, 1991  
January 17, 1991

## 1990 KOOL ACHIEVERS RECEIVE AWARDS

LOUISVILLE, KY — Five national recipients of the 1990 KOOL Achiever Awards were honored recently at a banquet in Louisville, Ky. Established by Brown & Williamson Tobacco Corporation (B&W) in 1986, the KOOL achiever Awards program recognizes individuals who are making their inner-city communities better places to live and work. Chosen from more than 300 applicants, these recipients have provided valuable community service in each of five categories of achievement. Pictured are (left to right) REVEREND HEZEKIAH D. STEWART, JR., Little Rock, Ark. (Civic); BRENETTA HOWELL BARRETT, Chicago, Ill. (Business); PATRICIA THOMAS (keynote speaker, publisher and past president NNPA); B&W Chairman and CEO RAYMOND PRITCHARD; JAMES H. CHAPMAN, Columbus, Ohio (Arts); LISA M. GIVENS, Thornton, Colo. (Education); and CHARLOTTE E. WALKER, Greenville, S.C. (Communications).

B&W presented each recipient \$10,000 to be contributed to the non-profit community service organization of his or her choice. Over the last five years, B & W has committed more than \$350,000 in the new funding for non-profit, inner-city services across the U.S. through the KOOL Achiever program. Participating organizations

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