

BUSINESS

Jackson blasts Nissan for 'economic profiling'

DETROIT (AP) - The Rev. Jesse Jackson last week decried what he termed 'economic profiling' by Nissan North America and other automakers.

Jackson's Rainbow Push coalition has claimed that while acquiring land for a new Nissan plant in Canton,

Miss., the State of Mississippi paid white landowners up to \$60,000 per acre, while only offering black landowners one-third of that amount for land in the same tracts.

The group, citing a recent study conducted by professors Mark Cohen and Ian Ayers of Vanderbilt and

Yale universities, also claimed black Nissan buyers across the country paid on average twice the discretionary finance charges of white buyers with comparable credit when purchasing a car.

"It's a policy of one-way trade, and it's unacceptable," Jackson said Thursday before he was scheduled to speak to a group of ministers in Detroit. "We want from these companies reciprocal trade - we want to even the playing field."

Nissan offered a press release in response, refuting the claims and calling the methodology of the study "grossly flawed."

"Two additional experts' reports are due to be filed next week, which further explain why the ... claims are factually untrue," the company said.

Nissan also absolved itself of responsibility in the land purchasing matter, saying it "is solely the responsibility of the State of Missis-

sippi," and that the company "has not been involved in the negotiations, pricing or purchase of any portion of the project site."

Jackson said he has sent a letter to the president of Nissan, Carlos Ghosn.

"We seek to meet to get some understanding," Jackson said. "Right now they are boycotting us and exploiting us and discriminating - we will end the relationship unless there is a plan for fair trade."

Jackson also attacked Toyota North America, claiming that though blacks patronize the company, few of the dealerships are minority owned.

"Blacks are 25 percent of the market for Toyota, (but) only 74 (of 1,390 American dealerships) are black and brown," he said. Jackson also complained that Toyota does not use any minority-owned advertising agencies, despite a recent ad campaign targeting minorities.

Commerce: Minority businesses increase

WASHINGTON (AP) - The number of minority-owned businesses increased substantially during the 1990s, though racial disparities still exist when it comes to those making money, the Commerce Department said last week.

Minorities owned 2.8 million firms, or 15 percent of American businesses in 1997. That was up from 2.1 million, or 12 percent in 1992, according to data from a survey by the department's Census Bureau.

The 30 percent growth rate in minority-owned companies outpaced the 7 percent increase for all businesses during the same period.

That growth made sense, considering the increase in the minority population during the decade, said Ronald Langston, director of the department's Minority Business Development Agency. Still, he pledged to erase disparities in many areas, such as in the amount of revenue minority-owned firms generate.

The agency, which has been hampered by budget cuts in recent years, is focusing on developing grass-roots programs that would nurture start-up businesses while strengthening existing ones, he said.

In 1997, minorities made up 27 percent of the country's population.

And, minority-owned businesses fell short of the national average when it came to generating revenue.

For instance, all U.S. manufacturing firms, regardless of the race and ethnicity of the owner, generated an average of \$5.8 million in receipts in 1997. But manufacturing companies owned by a minority drew an average of \$991,000 in receipts.

"We have made great achievements, but today's data indicate that there are more challenging opportunities ahead," Langston said.

Steven Sims is vice president of the National Minority Supplier Development Council Inc. He said he was encouraged by Langston's plans, but hoped it wasn't "just smoke and mirrors."

Often, government assistance for minority-owned mid-sized and larger firms is far less than the attention paid to start-up businesses, he said.

Differences existed between minority groups as well. For instance, gross receipts for a black-owned firm averaged at \$86,500 in 1997, while Asian and Pacific Islander-owned firms had average gross receipts of \$336,200.

Average gross receipts of all U.S. firms was \$891,000.

Langston said an increase in American Indian-owned businesses may have played a key role in the overall increase in the number of minority firms.

Much of that increase was due the growing number of Native American-run casinos, and the service-related businesses that have sprouted around them, said Pete Homer, president of the National Indian Business Association.

Comparisons between 1992 and 1997 excluded certain types of businesses, called "C" corporations, which are taxed differently than others. The 1997 survey was the first to include such corporations.

The survey summarized data from similar census reports on individual race and ethnic groups that have been released since March.



GRADE A

Urban Chamber of Commerce President Hannah Brown, third from right, is surrounded by winners of the Chamber's 2001 scholarship awards. Joining Brown from right to left are Tya Mathis, Ariel Johnson, Kamilah Bywaters, Kiesha Stevenson, Shelena Smith and LaShaunda Lawson. Stevenson won a two-year scholarship to attend the Community College of Southern Nevada. The remaining five each received \$1,000 scholarships.

Photo special to the Sentinel-Voice

WLV credit union sold to San Diego firm

Sentinel-Voice

The Enterprise Community Federal Credit Union (ECFCU), 626 S. 9th St., has been taken over by San Diego-based United Services of America Federal Credit Union (USAFCU). ECFCU becomes USAFCU's second branch location in the West Las Vegas area, joining its Westside branch, located at 1100 N. Martin Luther King Blvd., Suite E.

ECFCU members may continue transacting business at the branch, and will find many new products and services available to them by virtue of the change.

With approval from the National Credit Union Administration, which (federally) insures its accounts, USAFCU purchased and assumed the member shares, loans and assests of ECFCU

on July 3.

Deposits continue to be insured by the National Credit Union Share Insurance Fund.

USAFCU calls itself "a non-profit, international financial cooperative built around the idea of 'people helping people' (that) has served the military and civil service since 1953," when it was founded at San Diego Naval Training Center.

ECFCU, it says, "has been serving its Las Vegas community since 1996."

Saying its mission "is to provide financial products and services to the underserved population," and claiming "a membership of more than 50,000, and assets in excess of \$430 million," USAFCU offers a full range of financial services, including checking and savings ac-

counts, loans on new and used autos, first and second trust deed mortgage loans, money market accounts, financial counseling and more.

The parent company has advised ECFCU patrons that the branch will retain the Enterprise Community Federal Credit Union name, and says over the summer it "will work, carefully and gradually, to merge ECFCU's computer and bookkeeping systems with USAFCU's."

Existing account numbers will not be changed this summer, and members may continue using existing ECFCU checks, deposit slips and payment coupons.

Officials say establishing ECFCU as USAFCU's second branch in West Las Vegas is "in keeping with their commitment to the community."

For more information, call (800) 220-1872, or visit www.usafedcu.org.

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