

Expert says copper prices may rise

The outlook for international price stabilization of copper does not appear encouraging, according to Raymond Mikesell, W. E. Miner Professor of Economics at the University.

"On the basis of demand forecasts and present plans for expanding mine and smelter producing capacity, it is quite possible that copper prices will rise sharply in the mid-1980s," Mikesell said.

In his recently published book, "The World Copper Industry: Structure and Economic Analysis," Mikesell offers what is described as the first comprehensive view of the world copper industry.

Widely fluctuating prices over the past decade, expropriation of mines and environmental regulations for smelters have

created widespread concern over the world copper supply, according to Mikesell.

"The establishment of the Inter-Governmental Council of Copper Exporting Countries (CIPEC) led to widespread concern that nonfuel mineral-producing countries would be able to create cartels with market power similar to that exercised by OPEC," Mikesell said.

He concludes, however, that over the long run, elasticities of demand and of outside supply sources are high enough to make a cartel operation unprofitable.

Mikesell said, however, there is a concern some countries will have to begin using low grade ore.

"The failure of the developing countries to expand their cop-

per-producing capacity at a rate warranted by their reserves will encourage the development of lower-grade resources in the U.S. and other developed countries," Mikesell said.

In his book, Mikesell examines levels of competition, trends in production costs, substitution and its effects on prices, and long-run demand and supply. He also discusses the role of foreign investment in copper mines and the factors determining domestic and foreign investment, the negotiation of mine development contracts, cartels, price stabilization and recycling and environmental problems.

The 416-page book is available through the Johns Hopkins University Press, Baltimore, Md. 21218.

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Corrections, amplifications

The microfiche directory in the EMU lists only student addresses and phone numbers, not faculty and staff, as reported in the Sept. 18 issue of the Emerald.

The telephone exchange doesn't know building hours, but only when the facilities (such as the EMU Recreation Center) are open.

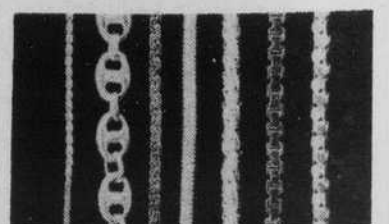
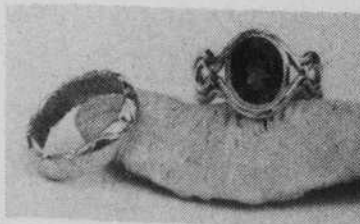
The student living organization card lists dorms by name and floor; sororities and fra-

ternities by name. The names and addresses of students living in these buildings are not published.

The main desk in the EMU has telephone directories only for Oregon cities.

The ASUO, not the Publications Office, publishes the faculty and student directory.

Students calling the telephone exchange on campus should dial "0."



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