inside business

New luncheon restaurant opens in downtown Sandy

A former home at 38786 Pioneer in Sandy has been converted into a unique sandwich and gift shop that features coffees and kitchenware from around the world.

"I wanted to open a small shop with something unusual, really special," proprietor Janet Nerison said.

Convertion of the house into a 24-seat luncheon room involved changing almost all walls, expanding the front of the building and installing a new side street leading to the shop's back parking lot.

"The only room we left intact is the kitchen," Jan Nerison said.

That kitchen will turn out five types of sandwiches, two kinds of crepes, croissants, soups, tea and fresh ground coffee.

Coffee beans from around the world will be ground daily, with a different blend offered each day as coffee of the day.

Weigh Station also will offer a soup of the day and a sandwich of the day. Varieties of sandwiches are ham and cheese, turkey, pastrami, meatless sandwich and a pocket sandwich.

Mrs. Nerison decorated her coffee and luncheon shop in early American, with all materials supplied locally.

Wallpaper pattern is copied from prints of actual early Pennsylvania wallpaper that depicted family histories on walls of homes.

Weigh Station also features gourmet and unique kitchenware from around the world as gift items.

The shop is open now Mondays through Fridays from 9:30 a.m. to 5:30 p.m. to serve morning coffee and lunches.

Playing it chicken takes guts

NEW YORK — OK, so the stock market has been diving so fast it's getting the bends, and interest rates have been soaring so fast they're getting a nosebleed. So what do you do with your money?

Well, first, let's bring it right out in the open that there's nothing illegal, immoral or fattening about being a little chicken at a time like this. You'll have, for starters, a lot of sophisticated company.

Being chicken in the current financial environment means parking any new investable funds in the short-term money market — which enables you to become a beneficiary, instead of a victim, of today's record-high interest rates.

Never before has there been such a wide range of fixed-income opportunities for the average citizen. You don't have to be a fatcat capable of purchasing $100,000 bank certificates of deposit or $25,000 blocks of corporate commercial paper. You don't even have to have $10,000 to buy a six-month bank certificate tied to the Treasury-bill rate — or to buy the T-bills themselves with their juicy 13 percent yields. For as little as $1,000 or less, you can get a piece of the high-interest action by investing in that still-burgeoning new phenomenon, the money-market mutual funds. At last count, more than $35 billion was sitting in those funds, getting fatter, so your money is unlikely to get lonely there.

HAVING DECIDED to be (to the extent possible) a lender rather than a debtor at these rates, do you just put all your money out at high interest and forget about it for a while?

Not necessarily. It's logical to take advantage, at least with a portion of your funds, of interest rates that (one devoutly hopes) will not be seen again soon. But it's equally logical to start thinking ahead, and to remember that tomorrow's market conditions may be markedly different from today's.

by LOUIS RUKEYSER

To decide what action is advisable, it's necessary to make some assumptions about the course of interest rates — an area of forecasting that has proved especially hazardous of late. (The Federal Reserve Board's unprecedented zigzags have clouded every crystal ball in town.) It seems here that the new pressures from the Fed have not yet run their course and that further increases are probable in the weeks ahead, thus providing even more spectacular money-market returns.

Sometime between now and next spring, though, as the economy begins to show obvious signs of pain, interest rates should peak at last. And by a year from now, one suspects, they may be dramatically lower than the current consensus expects.

How does an investor play such a change? First, by deciding that at some point in the next few months the short-term money market is going to become relatively less attractive and the longer-term bond market relatively more attractive. (And that means stretching out today's high yields by locking up money for years rather than days, even if this involves accepting a somewhat lower immediate return. As interest rates fall, the value of bonds purchased in the immediate future will rise; capital gains can be a nice form of income, too.) And second, by recognizing that Wall Street's elevator runs both ways, and that as interest rates and inflation show signs of abating a bit in 1980, the stock market is likely to rise from the dead once again. (And the perverse little devil usually makes its move before the news is obvious to your friendly neighborhood economist.)

SO THE WISE investor will be capitalizing on today's record returns but will be aware that even they do not give him an after-tax yield capable of keeping up with (to say nothing of staying ahead of) inflation. He already will be thinking of "going long" in both the bond market and the stock market — probably by periodic, measured investments rather than by trying to catch the exact bottom with all his funds. And he'll be laughing in the early 1980s when his sadder-but-wiser friends wonder how anyone could have known the rules of the game would have been changing once again.

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Oregon job outlook at all-time high

New employment peaks in Oregon reached in Fiscal Year 1979.

The period ending September 30, showed stability in the State's economy, State Employment Division preliminary statistics revealed Monday. Ray Thorne, Employment Division administrator, in reporting the new employment records, said, "National construction with its strong impact on Oregon's wood products industry, continued strong throughout Oregon was estimated at a record-setting 1,126,700 compared with the fiscal 1978 average of 1,105,100," Thorne said.

Average earnings were at an Oregon high in July at $8.11 per hour for the State's manufacturing production workers, and the Employment Division law on the period. Average employment in construction during fiscal 1979 was 53,700 compared with 47,600 during 1978. And employment in the lumber and wood products industry was also strong with an average of 83,000 working in the industry in 1979 compared with 81,100 in 1978.

These and increases in other industries in Oregon bolstered employment making possible an all-time job record in the State in June of 1979 with 1,149,500 compared with 1,147,200 employed in June, 1978.

"At the same time, the fiscal year 1979 annual average employment in Sept. 30, covered over 65,000 employers accounting for an estimated annual payroll of $13 billion.

Thorne cited the increasing seasonally-adjusted rate of unemployment (7.1 percent in September) at the end of the fiscal year to be linked to the ever-expanding labor force, including increasing in-migration and new entrants.

The Division found jobs for over 117,000 workers in fiscal 1979 through its network of 50 local Job Service offices. For those workers who were temporarily unable to find jobs, gross payments of $118.5 million dollars in unemployment insurance benefits met minimum personal financial needs while circulating dollars in every local community in the State. During fiscal 1979, 1,375,942 payments were made with an $86.13 average weekly check amount. This compares with 1,426,828 in payments made in fiscal 1978.

Sandy receives direct dialing

Sandy residents placing long distance calls received a surprise in the last two weeks. The calls went through without operator assistance.

To provide faster and more accurate long distance calling, General Telephone has added an advanced feature to its equipment in Sandy, according to Henry Kutschia, Gresham area division manager.

Automatic Number Identification (ANI) is now in service for all one-party line and business customers. These customers will now be able to dial long distance directly without having to go through the checking procedure with operators.

The new service will not mean a decrease in long-distance rates, however. "The savings gained by the new system is offset by directory assistance and other services," said Kutschia. "It's really not a savings. The expense of the equipment and the equipment's installation will far outweigh the operator expense."

The system will have a two-fold advantage for long distance customers. It will expedite calling and increase accuracy in billing.

ANI automatically records the originating number instead of the operator intercepting the call to ask for the number of the calling party. That will cut down on inaccuracies from the calling parties and operator transcription of the numbers.

Customers with a single party line who are still being asked by the operator for their number, should contact GTE Repair Service at 667-5611.

"ANI completes another phase of upgrading the service to our Sandy area customers," said Kutschia.

News woman to speak

Robin Chapman, anchorperson for KGW-TV's Channel 8 news, will be the guest speaker at the Nov. 7 Sandy Business and Professional Women's Bosses Night at Bowman's at Welches, according to Chris McDonald, program chairperson. The meeting will begin at 7 p.m.

Interested members of the community are invited. Reservations should be made by Nov. 1 by calling 668-4985.

Special music will be furnished by the Sandy High School Pianaires, directed by Bruce Scarth.

The Nov. 14 Fireside meeting will be at the home of Eula TenEyck, club president, 47080 SE Marmot Road, Sandy.

Homeowners complain about refund checks

Many Oregon homeowners believe the state has short-changed them on their property tax refund checks.

But Robyn L. Godwin, director of the Oregon Department of Revenue, said low- and middle-income homeowners have received only part of the property tax relief due them under the tax relief plan passed by the 1979 Legislature. He urged them to wait for their county property tax statements, which will show the balance of their tax relief.

Godwin said the department reduced Homeowner and Renter Refund Program (HARRP) checks because property taxes of qualifying homeowners will be lower this year. Under the new tax relief plan, the state will pay part of a homeowner's 1979-80 property tax bill.

"When homeowners receive their tax statements, they will be able to see their total tax savings," Godwin said.