

The  
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# Business

&  
Finance

## African American Economic Buying Power

### BUSINESS BRIEFS

#### Fed Begins Key Policy Meeting

The Federal Reserve is expected to face a tough call when it opens its two-day policy setting meeting today to decide whether interest rate increases are needed to cool off an unexpectedly buoyant U.S. economy. After expanding moderately at a 2.2 percent pace in the first quarter, the economy appears to have heated up greatly. But growth is widely expected to wind down to a more sustainable pace later this year.

#### Bankers Trust Report Released

A year-long outside counsel's investigation of Bankers Trust New York's derivatives business found serious deficiencies but no institutional effort to defraud the bank's customers. Bankers Trust was hit with a wave of lawsuits in 1994 from customers, including Procter & Gamble, over derivatives transactions gone bad. As part of a settlement with U.S. regulators, the bank agreed to the outside investigation. An independent counsel reported, "The problems at BT that gave rise to this investigation were not due to any institutional effort by BT to defraud."

#### Rail Merger Sparks Debate

Two of the oldest railroads in the nation are squaring off against powerful government agencies over the proposed \$5.4 billion merger of the Union Pacific and Southern Pacific rail lines. The merger would create the biggest railroad in the Western Hemisphere. The Surface Transportation Board is scheduled to vote on the merger tomorrow. The rail lines promised to increase competition, lower rates, and improve services if the merger is approved. But officials from the Justice, Transportation and Agriculture departments warn the combination will result in increased costs to consumers and a dangerous loss of competition.

#### W.House Offers Livestock Help

The Clinton administration says it will sell off grains from an emergency stockpile to provide about \$40 million in aid to struggling livestock producers. Drought in the cattle-producing regions of the southwest has cut forage on grazing lands this year, and record grain prices have pushed up cattle feed prices. The Agriculture Department says it will sell up to 16 million bushels of grain from the Feed Grain Disaster Reserve beginning in the next 10 days. The reserve holds 45 million bushels of grain, 40 million of which is corn. The sales will be made in a competitive bid system so as to minimize market disruption.

#### Security Giant Buys Rival

The world's largest manufacturer and installer of fire protection systems, Tyco International, has acquired British fire and security alarm system company Thorn Security for \$214 million. Thorn Security has annual sales of about \$300 million. It designs, manufactures, installs and services systems used in fire alarm and detection and building security applications in Britain, Europe, the United States and Asia. Tyco says the deal will immediately boost earnings.

#### Software Sales Up

The Software Publishers Association says personal computer software sales in North America totaled \$2.4 billion in the first quarter, a 12.3 percent increase from the first quarter of 1995. Sales of software running on Microsoft's Windows 95, introduced last August, and Windows NT hit \$340.2 million in the quarter. Sales of software for Apple Computer Inc.'s Macintosh operating system fell 5 percent, while database applications for the Macintosh saw the strongest growth.

African Americans represent 12.5 percent of the population and are currently the largest minority in America.

This year, they will have a collective income of \$400 billion. And, as the demographics for blacks and other minority groups continue to outpace that of whites, American Businesses--from corporate manufactures to retailers--will target these consumers as a focal point of their marketing strategy and ultimately,

their bottom line. In its special consumer empowerment issue, Black enterprise provides an in-depth report on how African Americans are leveraging their spending clout in the marketplace.

The cover story, "The Real Black Power," focuses on how African Americans are spending a higher proportion of their income with those businesses that demonstrate clear and sustained support for black interests. The

fact is that, once harnessed, black dollars can be the difference between profit and loss for many consumer products on the market.

*Afrocentric Marketing: No Longer Just a Niche* looks at how the growing state of ethnic products have attracted both black and white companies to produce and market items--from bedsheets to jewelry--to an ever-expanding consumer audience.

*Mail-Order Madness* examines

how telemarketing, direct mail, television retailing and the Internet are changing the way all Americans shop. The article also provides sound advice on shopping wisely.

#### Tips include:

1) Never give your credit card or checking account number to anyone who calls on the telephone or sends you a postcard.

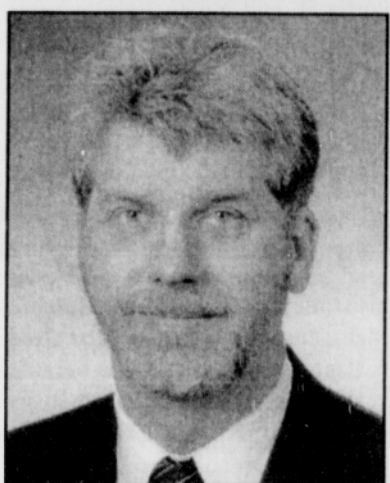
2) Avoid the "buy now, pay three months later, no interest charged" trap. If the bill is not

paid within the time allotted, some stores will charge interest based upon the day of purchase.

3) Don't send cash by overnight mail or messenger. You may lose your right to dispute fraudulent charges if you use cash.

Since 1970, Black Enterprise Magazine has been the premier business service publication targeting African American entrepreneurs, corporate executives, professionals and decision-makers.

## Trainer Takes Reins Of Nielsen Dillingham Builders



Thomas A. Trainor (left), Vice President, Director of the North California Region for Nielsen Dillingham Builders, is overseeing construction projects such as the Target Distribution Center (right) near Salem.



Thomas A. Trainor, 48, is Vice President and Regional Manager of the Northern Division of Nielsen Dillingham Builders, Inc., a subsidiary of Dillingham Construction Corporation, based in Pleasanton, Calif.

Trainor is responsible for the direction of the newly formed Nielsen Dillingham Builders and the company's expansion into commercial, advanced technology, health care and biotech construction projects throughout northern California and

north into Oregon and Washington. He has more than 20 years experience in commercial construction with a special emphasis on hospitals and medical facilities. Prior to joining Dillingham, he was project manager at Williams & Burrows in Belmont.

Current projects under Trainor's direction at Nielsen Dillingham include the \$48 million design/build Outpatient Clinic for the Veterans Administration in Sepulveda, Calif., the \$95 million renovation and ex-

pansion of the San Mateo County Health Center in San Mateo, Calif., and the design and construction of a 120-bed Skilled Nursing Facility at the Martinez, Calif. campus of the Veterans Administration.

Trainor, a graduate of the University of California, Davis, joined Dillingham Construction Corporation in 1988; he is married with three children and is a resident of Danville. He is a Fellow of the Health Facilities Institute.

## Freedom Magazine Targets Court Prejudice

The latest edition of the award-winning publication, Freedom magazine, is a hard-hitting expose on prejudice against America's minorities in the court rooms.

Articles expose police quotas for the arrest of ethnic minorities, shocking imbalances on the meting out of justice to African-Americans and other minorities, frameups dirty tricks and more.

Freedom is an investigative journal published by the Church of Scientology since 1968. Freedom editor Aron C. Mason said the research was intense and absolute accuracy was mandatory on all issues addressed.

When finished, the publication emerged a scathing comment on the systematic exercise of bias toward very type of minority by the Federal Courts, including religious minorities.

"The issue is long overdue" said Mason. The report on the Commission on the Future of the California Courts show 53% of Californians rated their courts "poor" or "only fair". This is a staggering statement

on the breakdown of the system. Those surveyed felt they could no trust the judges that sit on the bench, he continued.

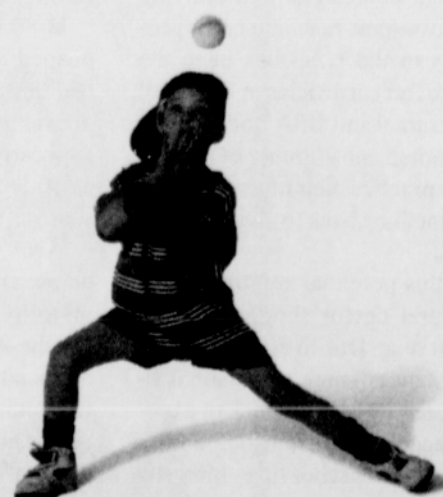
Part of the problem is a tame Judicial Performance Commission, put in place to provide oversight of judges in the mid-sixties, today it has resulted in a serious lack of confidence in the justice system.

As the June issue of Freedom was released, a new multi-ethnic group aimed at reforming the system was launched.

The Judicial Reform Coalition, an outgrowth of The National Commission on Law Enforcement and Social Justice (NCLE) founded by the Church of Scientology in 1974 launched its own investigations into bias in the courts.

Chaired by Los Angeles attorney, Tim Bowles, the coalition has pulled together a wide range of groups, including C.O.R.E. (Congress on Racial Equality), Citizens United for Reform of the bench and Bar (CURBB), Consumers for Legal Reform, and Citizens for Judicial Integrity.

The bad news is,  
kids will be kids.  
The good news is,  
it's covered.



If it exists, they will run into it, fall off of it, or swallow it.

And when they do, the last thing you want to worry about is whether or not your medical claim is going to be denied.

Well, with Kaiser Permanente, you have one less thing to worry about. That's because at Kaiser, you never even have to file a claim. Just bring them in to your neighborhood Kaiser facility, and they're covered. Just like that.

Because at Kaiser Permanente, we care about making your kids healthy. Not making a profit. So quit worrying. You still have a few good years left before they start driving.

  
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