

# NORTHWESTERN Banker Newsletter

Vol. 3. No. 36

Des Moines, Iowa

January 7, 1974

## Special Study Looks Ahead to Mid-1980's

Not many "future shocks" are in store for American businessmen in 1985, but some important changes will have come about by then. They will not, however, include George Orwell's 1984 nightmare of "big brother" and "doublethink."

In a more realistic look to the mid-1980's, Continental Bank in Chicago has produced a report evaluating various forecasts, trends, and ideas about American society and how they will affect American business strategies.

The bank reviewed domestic and international business prospects, the labor force, population trends, government trends, and the American lifestyle and concluded that most major trends will continue, but some, such as the current "youth cult," will change.

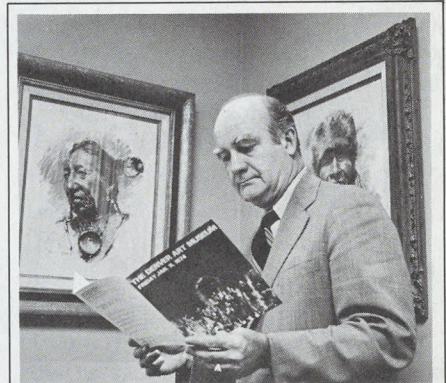
**Population:** During the 1970-1985 period, there will be an absolute increase in every age bracket except the 45-54 year-old group. Very rapid growth is forecast in the 25-34 and 35-44 age brackets, greatly affecting the home-oriented market. Declines are predicted in the 5-24 and 45-54 age brackets, and the "youth cult" will tend to be de-emphasized with increases in the 55 years and older group. In addition to representing a larger segment of the population, older people will have more money to spend and will thus have a significantly greater impact on overall market conditions.

**Labor Force:** Reflecting population

trends, expect a large increase in the 25-44 age bracket, but declines in the 45-54 age group. Because of this and changes in social values, new management problems will arise in providing employee benefits, such as retirement plans and compensation. Also, the number of females in the labor force is expected to grow nearly three times as rapidly as the number of males between now and 1985.

**Consumer Sector:** The post World War II baby boom will have great influence in shaping family patterns in America. The number of young families headed by males between 25 and 34 will increase by a spectacular 70 per cent between 1970 and 1985. Nearly 60 per cent of all families will be earning \$10,000 or more (measured in constant 1970 dollars), and the median income will increase from \$8,600 in 1970 to \$12,000 in 1985 — nearly double the level of 1955. More money will be spent on services, such as entertainment, travel, finance, health care, etc. Housing requirements in 1985 may be 40 per cent over 1970. More money will be spent on using personal financial specialists, such as brokers, bankers, insurance agents, and financial counselors. Despite the uncertainties of the current energy crisis, per capita energy consumption is projected to increase by 65 per cent.

**Business Sector:** Business investment should remain relatively strong. Interest rates are likely to remain high by past standards to control inflation and because



**PICTURE OF THE WEEK — Theodore D. Brown**, pres., First National Bank of Denver, reviews the brochure announcing that the Denver Art Museum and The First National will present an important collection of representational art from the Santa Fe and Taos schools of painting. The exhibition, Picturesque Images from Taos and Santa Fe, will cover trends from the turn of the century to 1960 and will be at the Museum from January 12 through March 17, 1974. Works in the showing will include loans from the Metropolitan, the Chicago Art Institute and the Santa Fe, Indianapolis and St. Louis art museums, and more. Private collections will also be represented — among them the Robert F. Rockwell, Eugene Adkins, and Harmsen's Western Americana collections. Several works are from the Philip F. Anschutz collection, formerly the Santa Fe Railroad collection.

of the stronger demand for private capital. An unusually large share of the national income will go to relatively young families who traditionally save less money. In-  
(Turn to back page, please)

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### IOWA NEWS

**BRITT:** Gertrude Barnes has been named assistant cashier of the First State Bank of Britt and Woden.

**CEDAR FALLS:** The following promotions have been announced by the Cedar Falls Trust & Savings Bank: Barry Hall to assistant vice president in charge of the installment loans department; Dorothy Engel and Hermenia Mulder to assistant cashiers.

**CHARITON:** The First State Bank has begun an extensive remodeling for the bank's second floor.

**CLINTON:** William E. Zickau has joined the trust department of the First National Bank. He was controller, Midwest region, International Paper Company.

**DES MOINES:** Ace D. Loomis, president of Continental Western Life Insurance Co., has been elected a director of the First National Bank of West Des Moines.

**DES MOINES:** David L. Nagel has been elected president of the Brenton Bank and Trust Company. David L. Morris, vice president at the Douglas Avenue office, has been elected vice president and cashier of the Urbandale office.

**DES MOINES:** Central National Bancshares Inc., has announced that over 90% of the stock of Kossuth Security Investment Co., Unibank, Inc., and Security State Bank, all of Algona, and United

Home Bank and Trust Co. of Mason City has been tendered by stockholders to Central National Bancshares. Also, 100% of the stock of Adair County State Bank of Greenfield has been tendered to Central National. The affiliation of the three banks and two companies with Central National was accomplished on December 31.

**EVANSDALE:** Donald E. Noller, president of the First National Bank, has announced the promotions of Patricia A. Wirtz, Gary W. James and Robert W. Bond to assistant cashiers.

**GRINNELL:** Mary D. Donohoe, cashier, has been promoted to vice president of the Poweshiek County National Bank. John Wemer, assistant vice president, was promoted to cashier and Gary McKibben and Douglas Hill were promoted to assistant vice presidents.

**MARSHALLTOWN:** Security Savings Bank is temporarily moving its auditing trust and farm management offices into its building at 102 E. Main St.

**MASON CITY:** Rosella M. Wasson has been named operations officer at the American State Bank.

**MONONA:** Carl W. Houg has been promoted to vice president and James P. Burger to cashier at the Union State Bank.

**WALKER:** Wm. R. Bernau has purchased controlling interest in the Walker State Bank from Alan & Patricia Mannerter. Mr. Bernau was elected president, director and chairman of the board. Burtwin L. Day was elected vice president and a director. Mr. Bernau is president of the Peoples Savings Bank of Crawfordville and the Iowa State Bank and Trust Company of Center Point. Mr. Day is executive vice president and cashier of the Iowa State Bank, Center Point.

### NEBRASKA NEWS

**OMAHA:** George L. Gunia has been named senior vice president and cashier of the Mid City Bank. He formerly was vice president and cashier. Other promotions include Joyce E. Bjerke, to assistant vice president; N. Jean Kofoed and Stephen G. Lee to assistant cashiers.

**SCHUYLER:** The Schuyler State Bank has received permission to operate a trust business.

### MINNESOTA NEWS

**ANOKA:** The First National Bank has announced that Marion Thurston has been promoted to assistant vice president and Larry E. Hills to assistant cashier.

**BLOOMINGTON:** James C. Pickard has been elected senior vice president of Northwestern National Bank Southwest.

**HANSKA:** Rodney Wilkison recently joined the State Bank of Hanska.

**LONG PRAIRIE:** 1st Nat'l Bank has increased its capital and surplus accounts by the sale of a new stock and a stock dividend. Capital now totals \$530,000 and surplus \$345,000.


**MINNEAPOLIS:** Promotions at FBS Financial, Inc., a subsidiary of First Bank System, Inc., regional bank holding company, include Robert L. Smith, James W. Dwyer and Richard A. Fossum, vice presidents, and Richard F. Alton, assistant vice president.

**MINNEAPOLIS:** George Fox, president of Piper, Jaffray & Hopwood Inc., was elected a director, executive committee member and chairman of the brokerage division of the Securities Industry Association for 1974.

**MINNEAPOLIS:** David L. Williamson was appointed vice president and sales manager of Bank Shares Agencies, Inc., a subsidiary of Bank Shares, Inc.

**PROCTOR:** Jeannette Berggren has been promoted to assistant cashier at the First National Bank.

**RICHFIELD:** William Escher has been elected commercial loan officer of the Richfield Bank & Trust Co.



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### ILLINOIS NEWS

**CHICAGO:** Commercial National Bank has named Robert C. Gallagher executive vice president, Charles J. Olson, vice president and cashier, and Lawrence Spade, vice president.

**CHICAGO:** An application for a permit to organize the Homan State Bank at 3401 E. Arthington has been filed. Total capitalization would be \$750,000. Applicants include Sidney L. Boyar, Vincent J. Graham and Thomas F. Monahan, Chicago; James E. Thompson, Lake Forest and Emory Williams, Wilmette.

**GERMANTOWN HILLS:** An application for a permit to organize the Bank of Illinois has been filed. Total capitalization would be \$500,000. Applicants include Albert J. Bell, James A. Kemper and Richard G. Macdonald, Washington; Larry L. Melvin and Wilford C. Ruemmler, East Peoria.

**HICKORY HILLS:** Robert A. Deacetis has been named vice president and cashier of the Bank of Hickory Hills.

**PONTIAC:** An application for a permit to organize the Livingston County Bank has been filed. Total capitalization will be \$625,000, consisting of \$250,000 in both capital and surplus and \$125,000 in reserve. Applicants include Harry E. Vogelsinger, Jr., Sam S. Mandell, Alonzo William Clay and William H. Edwards, all of Pontiac, and Harry B. Allison, Hinsdale.

**ROLLING MEADOWS:** A charter has been issued for the organization of the Plum Grove Bank at 2701 Algonquin Road. Total capitalization of the bank will be \$1,200,000, consisting of \$480,000 in capital and surplus and \$240,000 in reserve. The officers are: Paul Abate, chairman; Richard D. Hughes and Robert G. Kodl,

vice presidents; and Mary E. Stanley, cashier. Directors are Mr. Abate, Melrose Park; Robert P. Abate and Mr. Kodl, Palatine; Fred Fosco, Berkeley; Edward Hendrickson, Lyons; Robert W. Svendsen, Broadview and Otto Wentland, Hinsdale.

**WOODRIDGE:** An application asking permission to organize the Woodridge Center Bank has been filed. Total capitalization would be \$800,000. Applicants include Robert E. Kennedy, Flossmoor; Alfred J. O'Malley, Chicago; Walter H. Ehrmann, Olympia Fields, Robert L. Maes, Dolton; and Donald E. O'Toole, Jr., Clarendon Hills.

### NORTH DAKOTA NEWS

The North Dakota Bankers Association will hold its 13th annual Bank Management Conference at the Ramada Inn in Jamestown January 23-24.

**BISMARCK:** Evelyn Zelmer, Edward B. Sather, Betty Zeeb, Gwen Larson and Ila Eckroth have been named assistant cashiers of the Bank of North Dakota.

**MANDAN:** Secretary of State Ben Meier and E. M. Dahlen have sold their interest in the Mandan Security Bank to J. G. McClintock, president of the Merchant's Bank at Rugby. Mr. McClintock was elected president. Mr. Meier had served as president since the bank's organization in 1959 and Mr. Dahlen had been executive vice president, a post he will continue to hold temporarily.

**MINOT:** Virgil R. Frost has been promoted from a.v.p. to v.p. at American Bank & Trust.

**TIOGA:** Lee B. Nelson has been elected vice president of The Bank of Tioga.

**VALLEY CITY:** Tom Yeager has joined the Farmers and Merchants Bank.



Christy  
Armstrong



Leo  
Kane



Bob  
Scott

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### SOUTH DAKOTA NEWS

The South Dakota Bankers Association will hold its Mid-Winter Management Conference in Acapulco, Mexico, March 3-10, rather than in the Canary Islands. The first trip was cancelled due to lack of participation.

**RAPID CITY:** Duane D. Friez has been promoted to vice president, commercial loan officer at the First National Bank of the Black Hills. Peter Johnson will replace Mr. Friez at the Sturgis branch. He has been promoted to assistant vice president and assistant manager. Gerald Keil was elected assistant vice president, Belle Fourche, and Joseph N. Hamm, Jr., was elected installment loan manager, Belle Fourche.

### COLORADO NEWS

**DENVER:** Colorado National Bank has announced the promotion of Harold Kountze, Jr., and John R. Shaddock from vice presidents to senior vice presidents.

**DENVER:** James C. Owen, Jr., lawyer and former newspaper reporter, has been nominated to the board of directors of United Bank of Denver, joining a slate of 20 directors which will be voted on by shareholders on January 22.



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**COLORADO NEWS**

**DENVER:** Cherry Creek National Bank has appointed W. Richard Scarlett executive vice president of the American National Bank, Denver.

**WHEAT RIDGE:** An application by the Bank of Applewood for Federal deposit insurance has been approved. Total capital accounts of the bank amount to \$720,000.

**SPECIAL STUDY . . . . .**

(Continued from Page 1)

dividuals under 25 actually "dissave," and those between the ages of 25 and 34, representing the age bracket with the greatest expected growth rate, save only about two per cent of their income. Due to the changing population mix and the expected big rate of new family formations, the strong demand for housing and mortgage funds will put additional upward pressure on interest rates.

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**Gross National Product:** The current dollar value of GNP is expected to reach a level in excess of \$2.8 trillion by 1985, assuming a real growth rate of 4.2 per cent and an annual inflation rate of 3 per cent. This also includes other assumptions: the movement toward a U.S. position of uneasy world peace and maintenance of a low level of unemployment.

**Service Economy:** The expanding and highly affluent economy of 1985 will move the U.S. closer to a highly developed service economy. Look for major demands on education, mass transit, travel, communications, energy, health care, entertainment, and financial services.

**International Business:** Total world population will be 5 billion. Expansion of international trade on a world-wide basis will continue if only because of growing economic interdependence of major industrial nations. International monetary reform will be slow, but future monetary arrangements will be more flexible, and the role of the international Monetary Fund will expand.

**Government Sector:** The role of the Federal government in the national economy will actually diminish. There will be an increasing diffusion of power from the Federal government to the regional, state, and local governmental bodies "closer to the people." The Federal government will lose much of its past influence on the expenditure of public revenues. The major shift in Federal-expenditure priorities has been and will continue to be away from national defense and physical resources to human resources.

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**NEW YEAR'S GREETINGS**

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