

NORTHWESTERN Banker Newsletter

Vol. 8 No. 47

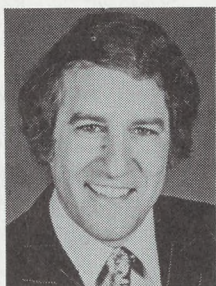
Des Moines, Iowa

March 17, 1980

Predicts Golden Decade for America

"THE next ten years can be a golden decade for the United

States, if the politicians and the people start working on inflation problems now." So predicted Louis Rukeyser, host of television's "Wall Street Week," at Central Bank of Denver's financial seminar recently.



L. RUKEYSER

Speaking to an audience of approximately 550 people from the private sector and the financial community, Mr. Rukeyser outlined 10 ways to reach his predicted golden decade and put an end to our current inflation woes.

- The first, he says, is public education, a remedy to the economic illiteracy that affects the country. The people who elect representatives should gather behind a non-partisan program of economic sense. "We need to put an end to Washington's non-stop amateur night with the American economy."

- The second area the country must concentrate on is the budget under which the government spends more than it takes in. Through the press, the nation has been told the current budget, projecting a \$29 billion deficit, is a lean and austere

budget, but Lyndon Johnson was vilified for a \$25 billion deficit. A balanced budget would require only a 5% cut in the current half-trillion dollar budget. "It can be done, and it should be done," Mr. Rukeyser believes. "There's no free lunch and the lunch tab goes up everytime we don't pay for it."

- The third area of concentration should be monetary policy. "There's not a single human being in Washington today who knows how to run a proper money supply policy." The Federal Reserve Board has to stop bouncing like a ping pong ball between too little and too much control and institute a slow, but determined policy to change the supply.

- Fourth, the removal of unrealistically low interest rates for both savers and lending institutions is an area that needs work. The present system of controlled rates penalizes people who don't have the sophistication or the cash to move through the money markets for the best deal. Banks and lending institutions should make more money available for mortgage rates so more Americans can afford to own their own homes.

- Labor is the fifth area in need of revamping. Instead of treating labor-management relations as a class war, they should be treated as a nation united. Congress should take a long range look at the abuses

on both sides and see whether the pendulum has swung too far toward monopoly power for a few labor unions.

- The sixth area, improvement of productivity, is the one which could bring the country to a golden age in the 80s. Tax laws that penalize investment in industry should be revised. Savings for investments should be encouraged. "At present, this country's savings rate is only 3.3%, a national disgrace compared to other countries." Productivity is the only real way to provide more jobs. "Those who put roadblocks in the way of investment are either dumbbells or hypocrites."

- The seventh area of concern is government restriction on the free market. "It's past time for business to stop paying lip-service to free, competitive enterprise and crying to government whenever anything goes wrong." Airline deregulation probably will go down as a conspicuous achievement of the Carter administration.

- The eighth area on which the nation must focus is energy. Conservation already is working, particularly in industry. The answer must come on the supply side by increasing domestic energy resources, using market incentives to avoid international blackmail. In solving the energy problems "a lot of dirty rats will make a very big profit,"

GOLDEN DECADE . . .

(Turn to page 4, please)

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Iowa News

The following Iowa banks have increased their amount of common capital by a stock dividend: Alton Savings Bank, \$105,000 to \$210,000; Arlington State Bank, \$75,000 to \$150,000; Farmers Savings Bank, Halbur, \$60,000 to \$120,000; Hills Bank & Trust Company, \$840,000 to \$1,680,000;



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American Trust & Savings Bank, Lowden, \$150,000 to \$300,000; Lytton Savings Bank, \$50,000 to \$150,000; Moorhead State Bank, \$60,000 to \$120,000; Henry County Savings Bank, Mt. Pleasant, \$400,000 to \$1 million; Mt. Vernon Bank & Trust Co., \$200,000 to \$400,000; Onawa State Bank, \$300,000 to \$900,000; Readlyn Savings Bank, \$50,000 to \$150,000, and Wall Lake Savings Bank, \$75,000 to \$750,000.

GLIDDEN: Glidden First National Holding Company has received consent from the Federal Reserve System to become a bank holding company by acquiring the First National Bank here.

HUMBOLDT: Richard J. Fiddelke has joined the Humboldt Trust & Savings Bank as cashier. He was formerly cashier of the First National Bank, Paullina.

INDIANOLA: Peoples Trust and Savings Bank has received consent from the state department of banking to establish an in-town bank office at the West Roads Shopping Center.

NEVADA: Robert H. Lembke has joined the Nevada National Bank as vice president. He will handle agricultural and commercial loans. He was previously with the Tipton State Bank and Citizens State Bank, Postville.

SIOUX CITY: Valley State Bank has received consent from the state department of banking to open an in-town bank office at the Southern Hills Mall.

TINGLEY: The Tingley State Savings Bank has applied for consent from the state department of banking to relocate its charter to Mount Ayr and establish an office in Tingley.

WEAVER: Harvey L. Robinson has been appointed cashier and trust officer at the Farmers Savings Bank. He succeeds Edson P. Cornick who has retired from the chief executive officer position. Mr. Robinson joined the bank in 1977.

Nebraska News

DAVID CITY: Ronald A. Bertucci has joined the First National Bank here as senior vice president. He formerly served as vice president of the First State Bank, Shelton, for the past four years.

John Murano: BANKERS' BANKER

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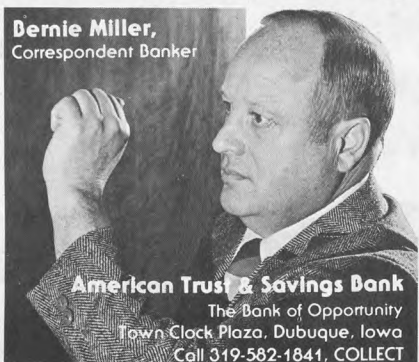
OMAHA: The annual Executive Night of the Mid Plains Group of the National Association of Bank Women will be held at the Happy Hollow Country Club March 25 with a reception at 6 p.m. and dinner at 7 p.m. Featured speaker will be B. LaRae Orullian, president and chief executive officer of The Women's Bank of Denver, Colo.

PALMER: Randy Helgren has joined the State Bank of Palmer as executive vice president and cashier, replacing Jim Thede who has resigned after serving as cashier for 14 years. Mr. Helgren was formerly cashier of the First National Bank, Osceola.

NEBRASKA NEWS . . .
(Turn to page 4, please)

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Inst. No. Date Filed Hour Filed	Debtor(s) Name and Address(es) Name(s) of Party(ies) Signing	Secured Party(ies) and Address(es) Assignee (if any) and Address

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Who: names of all debtors in the county during the period

What: name of secured party

When: the date the loan was filed with Secretary of State

Where: location where loan made

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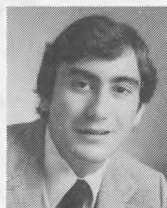
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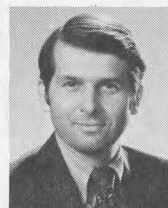


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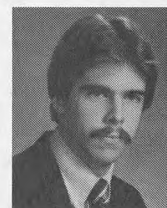
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Announce IBAA Officers at 50th Anniversary Convention

Thomas F. Bolger stepped up from first vice president to president of the Independent Bankers Association of America at the group's 50th anniversary convention in San Francisco last week. Mr. Bolger, president and chief executive officer of the McHenry (Ill.) State Bank, succeeds Raymond D. Campbell, president of the Oberlin (Ohio) Savings Bank.

Second Vice President W. C. Bennett, chief executive officer of the Arthur State Bank, Union, S.C., has been named first vice president. Tapped as second vice president was Robert L. McCormick Jr., president and chief executive officer of The Stillwater (Okla.) National Bank & Trust Company.

Robert H. Fearon Jr., president of the Oneida Valley National Bank, Oneida, N.Y., continues as the association's treasurer, and Howard Bell is the executive director.

A record 2,500 men and women attended the golden anniversary convention at the San Francisco Hilton March 9-12.

The IBAA adopted a formal resolution protesting the granting of extended powers to thrift institutions while not immediately eliminating the interest rate differential and sent a copy of the resolution to the Senate and House Conference Committee in Washington.

GOLDEN DECADE . . .

(Continued from front page)

Mr. Rukeyser said. "I hope they are not just obscene, but downright pornographic."

• Foreign policy is the ninth area which deserves a concentration of effort. It should be based on domestic interests such as agricultural and computer technology and foreign trade. At present, the administration is wasting time on a fruitless effort to make friends of enemies while making enemies of friends."

• The tenth area is directed toward the individual who must seek protection from inflation. The individual must demand that monetary presses be slowed and the tax system indexed to discourage government taxation policy which "makes government the principal beneficiary of its own villainy." □

NEBRASKA NEWS . . .

(Continued from page 2)

WISNER: Steve Darling has been promoted to vice president and cashier of the First National Bank here.

Most IBA Members Say 'No' to Branching

Illinois bankers again show little or no interest in branching, according to Gavin Weir, president of the Illinois Bankers Association and chairman and president, Chicago City Bank and Trust Company.

A survey mailed to all member

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banks earlier this year was returned by 728 (71.5%) of the IBA's 1,017 members. There are approximately 1,300 banks in Illinois.

On the issue of branch banking, 547 respondents opposed a change in structure, while 177 favored some form of branching.

"With a 3-1 vote to maintain the present structure of unit banking in Illinois and, even though a branching bill is pending, there is little likelihood that a branching bill will be passed in the near future," Mr. Weir said.

"The focus in Springfield now is on multi-bank holding companies, as opposed to the one-bank holding companies which are permitted under present Illinois law. The results of our survey show that 498 (68.4%) of our members responding oppose permitting MBHCs, while 225 (30.9%) favor some form of MBHC legislation. The results indicate that bankers feel they can continue to provide service to the consumers in their own communities more effectively under the unit banking system.

"The results further demonstrate," Mr. Weir added, "that our bankers are satisfied with the present law that permits banks to maintain up to two limited service facilities separate from the main bank." Full-service banking at

facilities was turned down by IBA members 476-222.

Illinois News

CHICAGO: Rudolph G. Schoppe has joined Capitol Bank of Chicago as vice president and senior trust administrator. He will head the bank's complete trust department. Most recently he was an assistant vice president and trust officer with Northwest National Bank of Chicago.

Minnesota News

LONG LAKE: The State Bank of Long Lake is under new ownership and management as a result of a sale of the majority stock by William Bartig to the Tysan Corp., Minneapolis. Albert Tychman was elected chairman of the board, and David M. Sanders was named vice president and a director. Both men are principals of the Tysan Corp. Rodger Bense was elected president, chief executive officer and a director. He was formerly executive vice president of the First National Bank of Long Prairie.

MINNEAPOLIS: The Farmers & Mechanics Savings Bank of Minneapolis has announced four promotions—John Hauschild from vice president and treasurer to executive vice president; Harvey L. Mild and Mayer S. Tapper from vice president to senior vice president, and Donald L. Smith from assistant treasurer to treasurer.

MONTICELLO: Monticello Bancshares, Inc. has received consent from the Federal Reserve Bank of Minneapolis to become a bank hold-

ing company by acquiring the Wright County State Bank here.

ORTONVILLE: Ronald A. Arndt has been elected president and chief executive officer of the Northwestern State Bank of Ortonville succeeding Elwood A. Throndrud who was elected chairman of the board. Mr. Arndt formerly served as senior vice president of the Northwestern National Bank of Litchfield. Mr. Throndrud had been president of the Ortonville bank since 1957.

Colorado News

DENVER: Gary J. DeFrange has been elected a vice president of First National Bancorporation, Inc. here. He is the director of manpower planning and employment. Three staff members were named assistant vice presidents, Fell H. Stubbs, H. Allen Rheem Jr. and Linda Sanders.

Montana news

BILLINGS: First Bank (N.A.)-Billings has filed for permission from the regional administrator of national banks to locate CBCT units at two Billings grocery stores.

South Dakota News

ABERDEEN: C. Fred Mateer has been named vice president of human resources for the First National Bank of Aberdeen and its branches. He was formerly assistant vice president and manager of the personnel department. Viola Foshheim was named assistant manager of the Bristol branch. She joined the bank in 1956.

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grow
on**

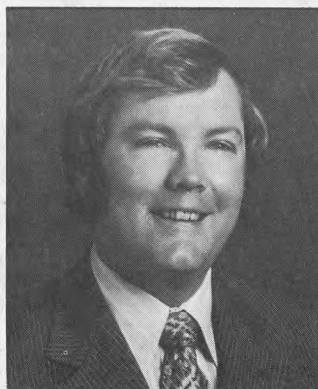


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North Dakota News

CARRINGTON: The Farmers State Bank of Heaton has filed an application with the state banking board to move its headquarters to Carrington, and to establish paying and receiving stations at Heaton and McHenry. A hearing on the application will be held March 25. Leonard Opp, president of Farmers State, said plans to move the headquarters began after the closing of Carrington's First National Bank on February 12.

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Ag Lender with a maximum of three years experience needed by progressive community bank in midwest. Excellent opportunity and benefits. Write or call Malcolm Freeland, c/o Northwestern Banker. (PA)

Operations. Supervisory position in large Iowa bank. Accounting and bank operations experience needed. Potential for advancement for aggressive and prospect oriented person. Salary commensurate with education and experience. Write to file JBO, c/o Northwestern Banker. (PA)

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COMMERCIAL—Large Iowa bank wants a commercial loan officer. \$35,000

AG LENDER—Handle ag lending for multi-unit bank system. \$23,000

TRUST OFFICER—Will set up new department for expanding bank. JD a must. \$26,000

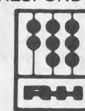
TRUST—South Dakota bank wants solid person that can handle a trust department completely. \$21,000

E.V.P.—Great opportunity in small bank. Work in commercial. Some ag experience a plus. Equity potential. \$28,000

#1—Must be able to handle \$20+ million bank. Will have total responsibility. \$30,000

AG OFFICER—West Iowa bank has good opportunity. Livestock experience needed. \$20,000

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PRESIDENT—\$25MM retail oriented bank in southern Kansas desires strong administrator who has both operations and lending background. \$40,000

INSTALMENT LOAN—One to two years lending and collection experience will qualify. Growing Rocky Mountain area bank. \$16,000

RETAIL BANKER—Major Colorado bank offers excellent opportunity for three to four years experience in retail banking . . . \$18,000

AG LOAN—Addition to staff of expanding bank in central Missouri area. Could be #2 position. \$20,000

REAL ESTATE—Junior officer with one to two years in real estate lending desired for suburban bank in major midwestern metro area. \$15,000

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