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Nov. 24, 1991

Mr. Mark West
Managing Editor
C-Span
400 N. Capitol St.
Washington, D.C. 20001

Dear Mr. West:

I am writing about program-content rather than about the content of C-Span Update publicattion. After you have read this, I would appreciate your referring this letteer to whoever else might like to consider my comment.

This week's "Parade" (which came with the Washington Post), has an article by James A. Michener. It is an excerpt from a new book, "The World Is My Home," which is about to be published. This excerpt contains Mr. Michener's views as a Liberal, in contrast to 'trickle-down' economics of Reagan/Bush.

Mr. Michener's article brought home to me that it has been a long time since I have either seen or heard Liberal views in the media. Mr. Michener is not a politician. Perhaps we are confusing public affairs and government subject-matter with political subject-matter. Politics is one thing. Government is something else, even when politics might be a tail wagging the government-dog.

A leading editor a little while back referred to Washington as predominantly a "political town." That is like confusing office-politics with the work the office does. What is more important, the office-politics or the work? I have considered Washington a "government-town" first and foremost. We have <u>two</u> branches of public affairs here, <u>not</u> only one.

I am raising this question because I <u>agree</u> with H. Ross Perot, Chairman of Perot Systems Corp., Herndon, Va., who said in a New York Times article of November 5th, that "The nation is at risk."

In a recent column Mr. Leslie Gelb referred to the effect of something on Bush's political situation, and on the Democratic political situation---and not a word about the effect on the <u>national</u> interest.

Reagan was an anti-government President in his 'philosophy', and he appointed officials who were also anti-government. Is it any wonder that banking and other regulatory functions were ill-served from the national point of view? And Bush is also anti-government, and is adverse to government action by him or other despite the polls that indicate public opinion in favor of Government action. Laissez faire without Government action where it is needed becomes a policy of neglect. What is a President hired for, so that he can have an anti-government policy. It is a contradicttion. Like a singer who hates music? We would quickly gett a new singer. (We did not hire Bush to eat broccoli, so it does not matter whether Bush hates Broccoli. Was that <u>news</u>?)

C-Span covers politics very well from both sides. There are Liberals who are <u>not</u> politicians who can talk about <u>national</u> interest, perhaps professors on both sides. Then we might get to solutions rather than fiddle-faddle.

Sincerely, [redacted]

Dun & Bradstreet Looks at Business

A newsletter on economic highlights from The Dun & Bradstreet Corporation

July/August 1991 Volume 9, Number 4

U.S. business failures increase sharply during first four months of 1991

by Joseph W. Duncan
Vice president, corporate economist and chief statistician

Business failures increased 55 percent to 28,340 in the first four months of 1991, from 18,286 in the same period of 1990, according to The Dun & Bradstreet Corporation.

Since the second half of 1990, business failures have continued to post sharp increases throughout the U.S., underscoring the breadth of the current economic recession. In fact, the trend in business failures during the first four months of this year is similar to the pattern established in the previous recession year of 1982, when bankruptcies increased 48 percent during the same period.

In addition, the upward trend continued to accelerate in April. Failures rose 58.4 percent to 7,459 from 4,709 in April last year.

The dollar liabilities associated with the failures during the first four months of 1991 also increased sharply, up 48.2 percent from the same period of 1990.

Every major industry sector reported substantial increases in failures, with the exception of the mining industry, which remained unchanged.

Following a typical recessionary pattern, failures in the services sector and retail trade continued to mount. During the first four months of 1991, services failures increased 60.3 percent to 7,368 from 4,596. A large portion of the services bankruptcies were firms that catered to larger companies that have cut back on their use of such outside firms.

Retail trade failures also continued to climb to very high levels throughout the U.S., up 35.1 percent to 5,558 from 4,114.

In addition, the depressed real-estate market continued to drag down the financial services and construction industries in many regions. Construction bankruptcies rose 50.4 percent to 3,892 from 2,587. Business failures in the finance, insurance and real-estate sector in-

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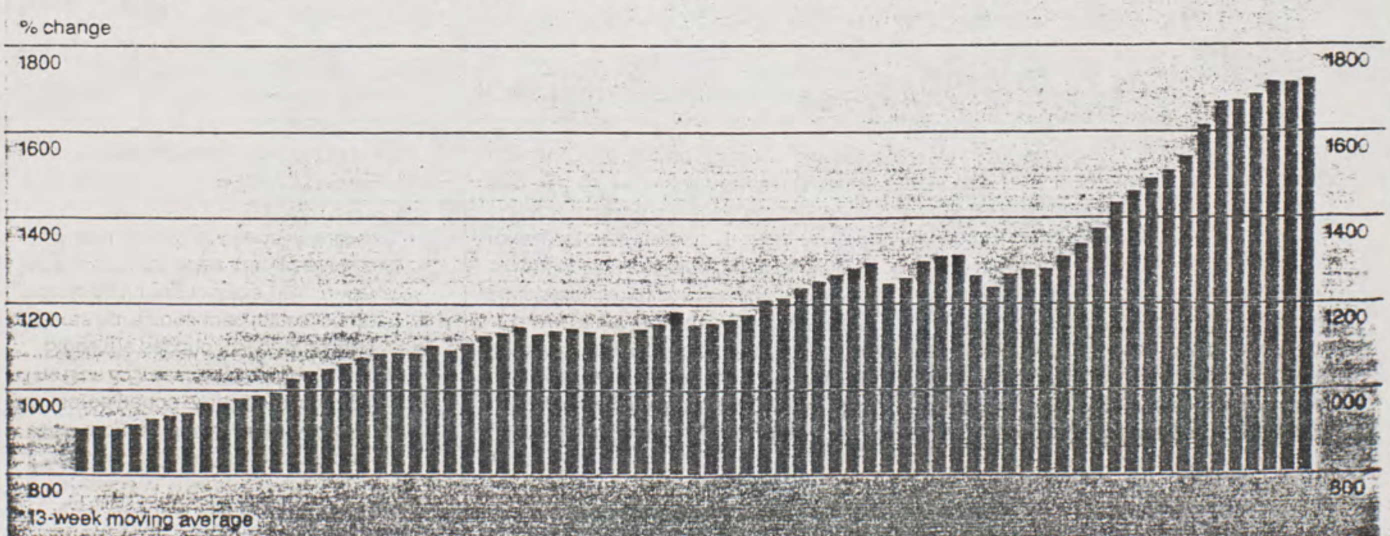
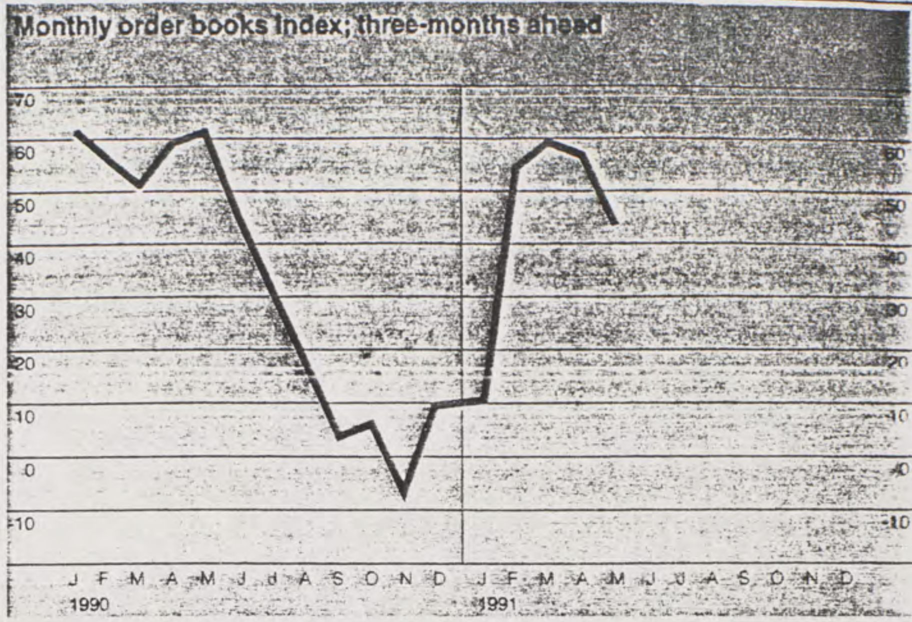
U.S. weekly business failures* full-year 1990 through week ending May 10, 1991



*13-week moving average

Construction industry outlook remains bleak



Construction firms surveyed in mid-May said that expectations for gains in orders, employment and prices to customers remained dim, and the current conditions were below normal for this time of year, according to The Dun & Bradstreet Corporation's monthly survey of construction firms nationwide.

The survey results indicate that the slight increase in construction activity in April was more of an aberration than the beginning of a trend.

Overall, construction firms reported that order books, employment and prices to customers remained well below normal in May. In fact, 43 percent of the construction firms surveyed said that order books and production schedules were below average for this time of year.

The order-books index for May fell to negative 25 from negative 17 in April. In addition, the employment index remained essentially unchanged at negative 17 and the index for prices dropped five points to 4.

Paralleling the reports of deterioration in current conditions, optimism has also fallen in the past few months. The expectations index for increases in order books and production schedules during the coming three months fell to 43 in May from 58 in April.

It appears almost certain that the construction industry will remain a drag on the economy into the second half of this year. The outlook for construction growth in the next few months is especially disappointing. The employment index fell 10 points to 26.

Optimism about increases in prices to customers dropped one point to 18 from 19.

The construction survey indexes are calculated by subtracting the percentage of respondents expecting a decrease in order books, employment and prices from the percentage expecting an increases. ■

Available from Dun & Bradstreet Looks at Business

Dun & Bradstreet's Business Failure Record for 1990 provides a comparative statistical analysis of geographic and industry trends in business failures in the United States for 1989 and 1990.

Copies of this report are available by contacting the Economic Analysis Communications Department of The Dun & Bradstreet Corporation at 212-593-4163.

U.S. business failures

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creased 49.5 percent to 1,724 from 1,153.

Bankruptcies continued to post sharp increases in the other major industry groups, including the manufacturing sector, rising 37.6 percent to 2,110 from 1,533.

During the first four months of 1991, the New England region reported the sharpest increase in business bankruptcies, up 108.9 percent to 1,774 from 851 in the same period a year ago.

In fact, there were more bankruptcies reported in the first quarter of 1991 in New England than in all of 1989. Every state and every major industry group in the region continued to report substantial gains in failures.

However, the sources of the increase has shifted in 1991. Last year, Massachusetts was primarily responsible for the bulk of the failures gain. So far this year, other New England states, particularly Connecticut, are reporting sharp increases.

Like New England, the Middle Atlantic and Pacific regions posted high levels of bankruptcies. Failures in the Middle Atlantic states rose 86 percent to 3,596 from 1,933. New Jersey reported the sharpest percentage increase in the region, up 128.2 percent to 769 from 337.

Bankruptcies in the Pacific region jumped 83.3 percent to 5,584 from 3,047, with California posting a 75.9 percent increase to 4,570 from 2,598.

Significant increases were reported in the South Atlantic states, where they were up 62.3 percent to 4,850 from 2,988. Failures began to accelerate in the South Atlantic states during the second half of 1990, that trend has continued into 1991. Both Georgia and Florida continued to report very high levels of business bankruptcies. ■

The information contained in this newsletter is derived from the divisions and resource units of The Dun & Bradstreet Corporation, including: Dun & Bradstreet Information Services, Dun & Bradstreet Plan Services, Moody's Investors Service, Nielsen Marketing Research, Nielsen Media Research, IMS International, NCH Promotional Services and DataQuest.

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