Adelman on steel industry:

Price-fixing suit emphasizes problems

By Site Orkin

The Justice Department's latest indictment charging eight major steel producers with price-fixing has emphasized the steel industry's problems associated with the long price rise since 1960, according to Professor Morris Adelman, MIT Professor of Economics, expressed his opinion on the industry's problems in the April 12 issue of Business Week. He feels that "the steel companies now have to look at prices in a new light." He notes that "the price rises have been a series of price increases in the spring of 1960. They elected to face it a strike lasting nearly half a year, which lends some support to the suggestion that they really believed they could not raise prices, and that higher wages would come out of profits.

The indictment of price-fixing did not hit the basic price of steel, but with the "extras on carbon steel sheet: finish, temper, and packaging. According to American Iron & Steel Institute Statistics, carbon steel shipments represented approximately 82 percent of total steel shipments. Heavy competition from foreign steel manufacturers has caused the American steel industry concern about its price structure.

WHY PAY LESS THAN $10 FOR A CANVAS SHOE?

Brenchi entered business after graduation; passed at Tech after flunking at Minnesota

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Brenchi's Hosiery Co. During that period he became internationally known for his work on housing.

When Albert Brenchi died, the Brenchi Company, a speculative venture, rather than an established profit-making concern, was dissolved. In order that the research started by the company be continued, the Albert Brench Foundation was organized in 1967, large- ly for the purpose of providing a professional chair for Brenchi.

The following years saw the great architectural innovators of the day—Eero Saarinen, LeCorbusier, Ray-

mond, and others — brought to MIT. Many of these became close personal friends of Dean Bur-

chard. Among the students of architecture who passed through the Institute at that time were many who are now leaders in the field: Pete, Weese, Dahl, Beecroft, Halde, and Coddin.

During World War II Dean

WHAT'S NEW IN THE MAY ATLAN- TIC?

"The Squeeze on the Liberal Uni-

versity" by J. Douglas Brown: Given the liberal university's survival in a climate of "innovation, diversity, and specialization" and what values such survival has accommodated to the concepts of the modern world.

"Literary Ideal, and the Press": Louis M. Lyons discusses the role of the reviewed in the review, the role of the review in the reviewed, and inadequate training of reporters.

"Symposium of Technicians": Martin Greenberg analyzes the effects of the postwar years on our daily lives.


What happens when dozens of roughneck editors call on you to choose a representative sample of the highest available, and only the students who know when you read the news will be able to explain each issue you've worked on. One idea, exciting lit- erary innovation: a college quarterly in which current affairs and current students are, and students into fields related to US space research.

Two MIT students given summer grants

Peter Heimann '65 and Teh- man Kahn '64, have been awarded grants to participate in the third series of the Institute in Space Physics at Columbia University. The program, sponsored by the National Academy of Sciences and Space Administration, is designed to attract students into fields related to US space research.

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