World

US tries to test Iran — The Administration has informed Iran that once the American hostages are freed, it would be ready to allow Tehran to receive about $220 million in military equipment Iran had already purchased. The war matériel had been paid for by the deceased Shah and was held up in delivery when the White House ordered the freezing of Iran's assets following the seizure of the hostages nearly a year ago. Egypt and Israel close gaps — The presidents of Egypt and Israel reached an informal agreement early this week on a package of steps to improve trade and people-to-people links. In addition, Ayman el-sadat of Egypt and Yitzhak Navon of Israel also discussed new approaches to the talks seeking autonomy for Palestinians in Israeli-occupied territory. Principal among the agreements is a plan to open a land route across the Sinai.

Guard strike hits Britain — The British Parliament gave the Government sweeping emergency powers to deal with the spreading crisis caused by striking prison guards. Currently, over 3000 prisoners are being held in an overcrowded police station because the guards will not let them into the jail cells, which are also overcrowded.

Khomeini has cancer — Carter aide Frank Moore, while discussing the US's concern for safeguarding Iran's internal security, was quoted as saying Ayatollah Ruhollah Khomeini "has cancer of the colon." The White House and State Department issued a statement saying there is no information that the Iranian ruler is terminally ill.

Nation

Banks raise prime rate — At their highest level since May, the prime lending rates of a number of major banks rose one-half percent to 14.5 percent, despite pressure by the Carter Administration to not do so. The banks cited cost of funds increases as the major reason.

Detroit's Big Three lose $1.6 billion in quarter — General Motors, Ford, and Chrysler reported third quarter losses of $567 million, $395 million, and $490 million, respectively.

Former CIA agent double agent — David Barsanti, a former American intelligence agent, confessed in a Federal Court Wednesday that he sold information to the Soviet Union on "numerous occasions." The ex-CIA agent was also guilty of exposing the identities of 30 covert US agents, according to the Department of Justice.

Budget deficit second-largest — The Carter administration reported today that the federal budget deficit for fiscal year 1980 reached $39 billion, the second-largest deficit on record. The figures would normally have been released last Friday. "Yesterday," New York Times quoted an administration official chuckling and saying that he couldn't think of "a single reason" why the results were held up until after the debate.

Nixon testified on illegal searches — In his first court appearance since 1974, former President Richard Nixon testified that he had approved of a proposal allowing the Federal Bureau of Investigation to enter and search homes without warrant. He added that four days later he revoked his approval. Nixon testified that when a President authorizes such action "in good cause, what would otherwise be unlawful or illegal becomes legal."

By Richard Sale

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