World

US interest rates blamed for record losses in Tokyo. London — Yesterday marked the worst day in the history of the Tokyo Stock Exchange, as average stock values dropped nine percent in Monday's trading. The London's Stock Exchange closed down 17 points, with the value of issues traded dropping by five percent in just thirty minutes. Analysts blamed the poor performance on high US interest rates, which drew investment capital from foreign stocks in the United States.

Guerrilla warfare in the streets of Teheran — Rebel Mujahedin guerrillas battled Iranian Revolutionary Guards in the center of the Iranian capital for seven hours Sunday. The machine-gun and rocket-propelled grenade exchange reportedly left the loudest firing in Iran since the revolution led by Ayatollah Ruhollah Khomeini against the late Shah. Radio Teheran reported forty injuries in the fighting, but reports indicate that the final toll may be much higher.

Iran claims key victory over Iraq — The Iranian government claimed Sunday it had broken the seven-month Iraqi siege of the refinery city of Abadan. Iraq admitted only that heavy losses had been incurred repelling an Iranian attack. Radio Teheran claimed 600 Iraqi casualties and 1500 captured Iraqi soldiers.

Moderates keep control of British Labor Party — Denis Healey, returned his post as deputy leader of the Labor Party, following a narrow margin Sunday Night. It took three ballot counts to determine that Healey defeated leftist challenger Tony Benn by a margin of less than sixeights of one percent of the ballott cast by Labour members of Parliament, trade union representatives, and the local party leaders. Lamented Benn, "the forces of democracy and socialism cannot be stopped in Britain."

Nation

Stock market rebounds 18's points — The New York Stock Exchange rebounded substantially yesterday, following a drop of 88 points in the Dow Jones Industrial Average over the last month. Although dropping 15 points in the first half-hour, active buying by bargain hunters pushed the Dow Jones index up by 18.55 points by the final bell, closing at 842.56.

Reagan addresses police chiefs — In a speech before the National Association of Chiefs of Police convention in New Orleans yesterday, President Reagan suggested a proposal allowing judges to deny bail to defendants judged dangerous to the community. One of the loudest outbroad of applause of the speeches came when Reagan suggested the use of the military to slow the flow of drugs into the country.

Hinkley admits to shooting — John Hinckley Jr. admitted in court yesterday that he did shoot President Reagan and three others at the Washington, DC, Hilton Hotel March 30. Hinckley's attorneys confirmed that their defense will be that their client was insane at the time of the shooting.

Barry S. Surman

Weather

Variable cloudiness today with strong northwesterly winds and high temperatures in the upper 50's, although wind-chill factors during the day will be in the 40's. Winds will diminish somewhat tonight with lows in the upper 40's. For Wednesday, expect mostly sunny skies with light southwesterly winds and highs in the upper 60's. Chance of rain 10 percent through Wednesday.

James Franklin

Union, MIT disagree

By Barry S. Surman

No progress has been made on financial issues separating MIT and the Research, Development, and Technical Employees Union (RDTEU), the largest union on campus, in their attempts to reach an agreement on a new contract, accord- ing to chief negotiators for both parties.

Last Thursday afternoon, In- situte negotiators presented a final offer to the RDTEU in a bargaining session arranged by James Archibald, Associate Dean of the Federal Mediation and Conciliation Ser- vice. The two-hour meeting did not produce any results, ac- cording to John N. Goddard, President of the RDTEU. "We scheduled another mediation date today, to be held tomorrow morning," according to John N. Goddard, President of the RDTEU. "We have made no progress, and the RDTEU has not agreed to this proposal," he said. "This seems to be the central is- sue... the money, this whole wage rate schedule," Goddard concluded. He said the RDTEU might accept the ten percent wage increase agreed to by the physical plant and dining service employees, "but it depends on the language of the other package items.

Goddard described the RDTEU's dilemma: "The com- mittee from the union has to be convinced that they can sell it [the contract] to the union." He ad- ded, "My hope is that this will work."

Goddard argued that his negotiators committee found the Institute's offer "unacceptable. We don't have any confidence in this proposal," he said. The Institute's offer, he observed, would alter the structure of pay scales for his membership. "We have rate ranges for each job clas- sification within our union...

Faculty Committees

Graduate Student Council by calling x3-2195, or stop by Room 50-250 (Walker Memorial, riverside, above Muddy Charles Pub).