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What's News—

Business and Finance

World-Wide

SEAR'S, Roebuck net dropped 3.6% to \$193.6 million on a 5.2% sales decrease in the fiscal second period. The retailer cited higher operating margins, interest expenses and inventory provisions. K mart, in contrast, said its profit jumped 10.6% to \$89.7 million on a 9.6% sales rise.

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Chrysler could conceivably produce a plan to eliminate needing U.S. aid, Treasury Secretary Miller said. Despite this observation, he reiterated that the ailing auto maker would probably require government help.

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Merger and acquisition plans that big concerns must report to the U.S. would be reduced in number under FTC-proposed changes. The new rules would exempt about 20% of the transactions currently being filed, the agency said.

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General Growth Properties got an offer of more than \$265 million for its holdings from three investors, including A. Alfred Taubman. The company recently spurned a merger plan.

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Worker-protection statutes in Wyoming are about to lose U.S. Labor Department approval, the agency said. An official explained that changes a year ago made the state's program

CARTER'S AIDES mapped strategy for a UN debate on the Palestinian issue.

The decisions of the high-level meeting were telephoned by Secretary of State Vance to the President, who is vacationing on a Mississippi River steamboat. Carter, meanwhile, dealt with the apparent disarray among his advisers by instructing Vice President Mondale to handle any problems on the Mideast that may arise.

Diplomatic sources said the U.S. may seek a delay in the Security Council debate, to begin tomorrow. U.S. Mideast envoy Strauss, who attended the high-level meeting, failed last week to win Israeli and Egyptian support for a planned U.S.-sponsored resolution giving guarded support to Palestinian rights.

U.S. officials reportedly hope to put off the debate until mid-September, after Prime Minister Begin and President Sadat have met in Haifa.

In New York, black supporters of UN Ambassador Young met with Israeli envoy Yehuda Blum. Blum told the leaders of the Southern Christian Leadership Conference that Israel "regretted" the group's statement supporting Palestinian rights. Young resigned in a controversy over his unauthorized meeting with a PLO official.

Meanwhile, Lebanese authorities reported that 26 villages in the southern border area were shelled by Israeli gunners and Christian militiamen. Eleven people were reported killed. In Tel Aviv, police said two bombs in an amusement park wounded three people.

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Eighteen more Kurdish rebels were executed in Iran in the Islamic regime's continuing crackdown on their fight for autonomy. The executions, 13 of which were in the western city of Paveh, brought to 29 the