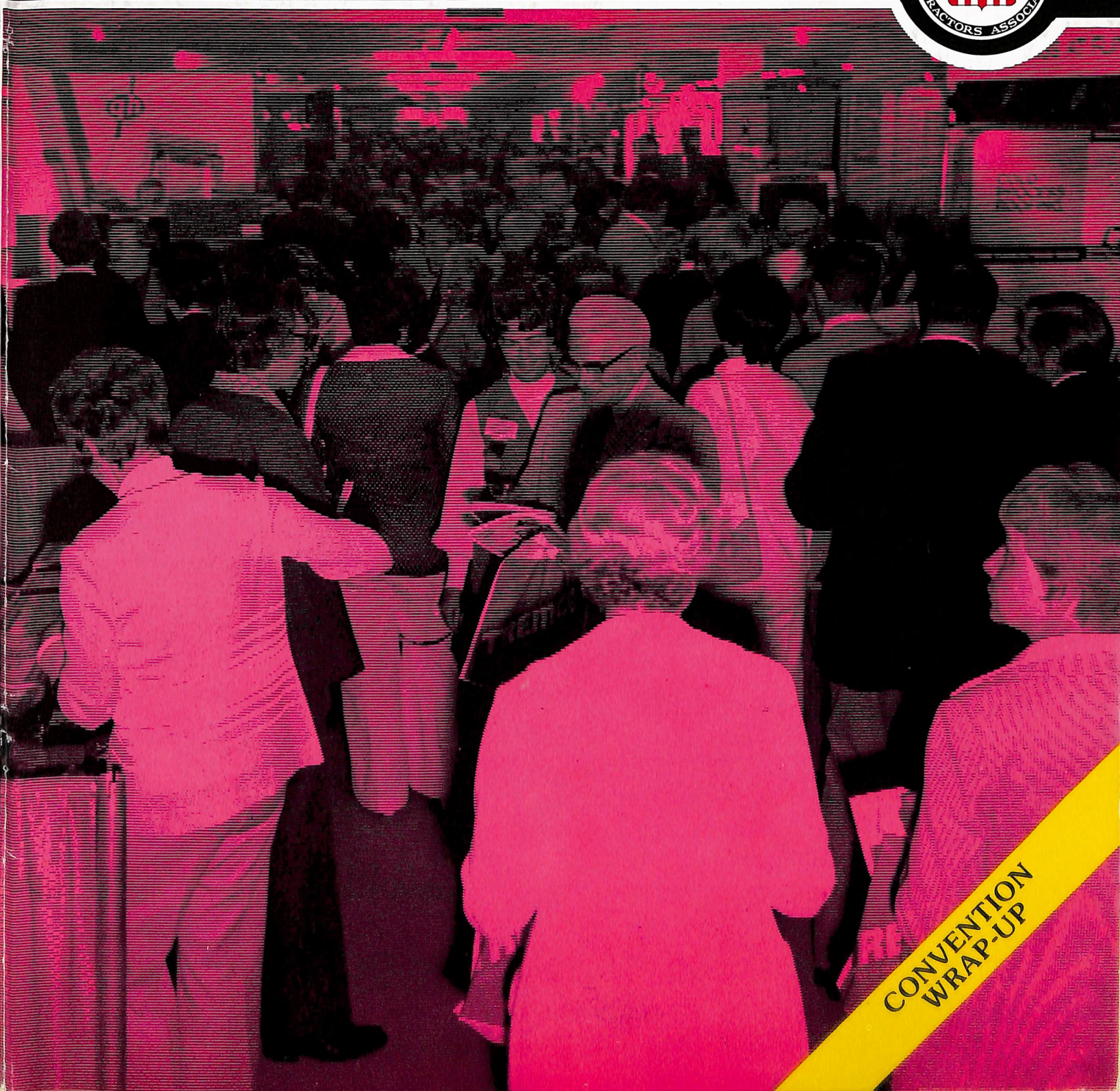


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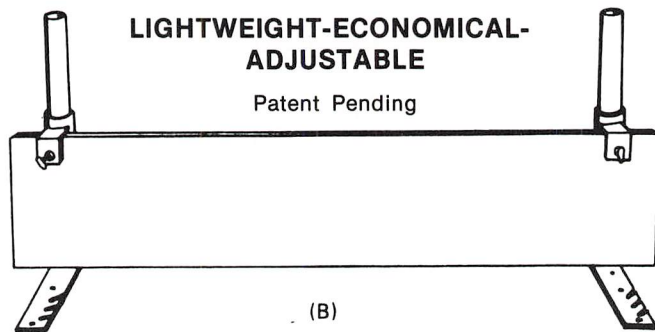
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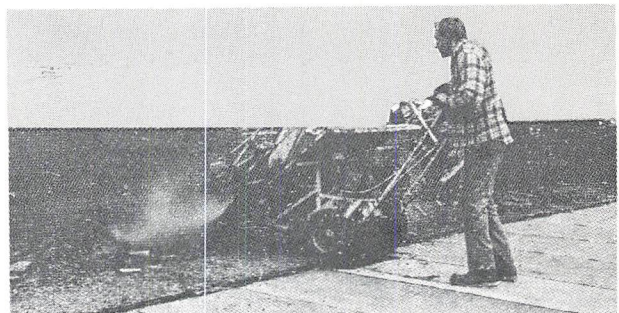


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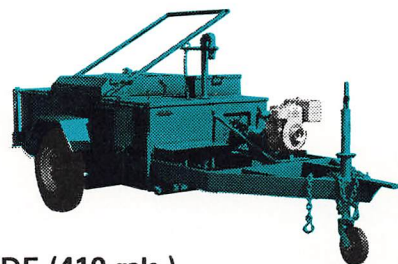
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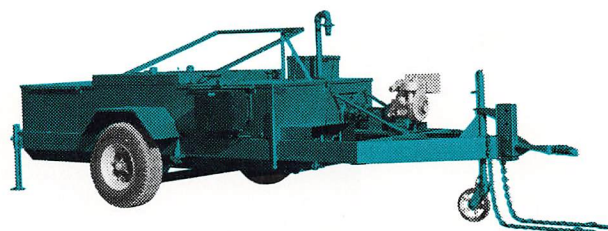
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KING SWEDE	600	GG4302 (2)	KB6402 (2)	10 ga.	12 ga.	9 x 14.5-12 ply	40"	53½"	117"	197"	83"	3,258 lbs.
GIANT SWEDE	840	GG4300 (2)	KB6400 (2)	10 ga.	12 ga.	8 x 14.5-10 ply	48"	53½"	118"	197"	83"	4,000 lbs.

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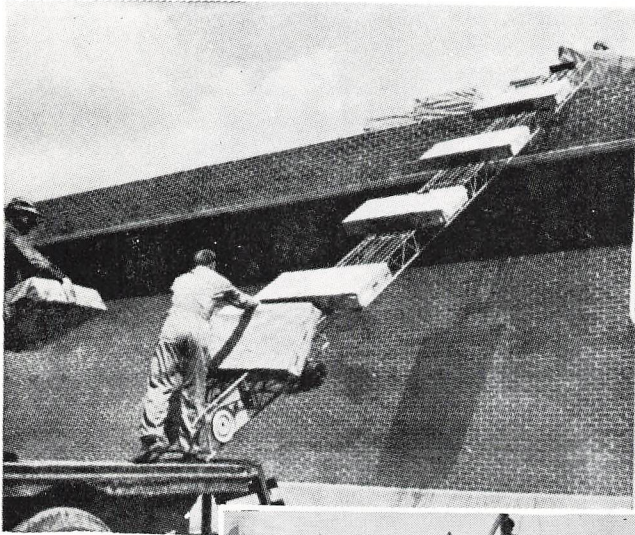
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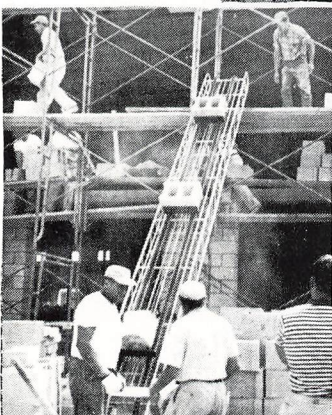
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Comment

UP TO OUR EARS IN WASHINGTON (AGAIN)

We suppose we should have known things were going to be bad this year when the President's budget called for a \$54 billion deficit — with no new programs. Best estimates now look like it will go over \$80 billion; still, one observer's projection of \$150 billion is no longer taken lightly.

The variables for the deficit include how high the tax rebate will go, what will happen with import taxes, and **which** new programs will be enacted (remember: the question originally was **whether** any would). National Health Insurance legislation, for example, could deal a fatal blow to any remaining hopes of fiscal sanity. It'll be tough enough with bills for a new Consumer Protection Agency, increased unemployment compensation, welfare payments, etc., on the horizon.

The key indicator to watch, we're told, is **how** and **where** the government will borrow its money. As the feds get forced into the money market, there's likely to be a worsening squeeze on capital available to industry. If, on the other hand, the government merely prints the money it needs, watch out for another bout with double-digit inflation.

Meanwhile, we're confronted daily with the policy-makers at FEA, SBA, OSHA, GSA, DOL, HUD, HEW, FTC and all the rest like them. Occassionally, we must admit, some good news filters through with the bad, but mostly it's just confusion.

And finally, we get a piece of legislation introduced that makes sense — a bill (S.454) to amend OSHA by Senator Chiles of Florida. The bill would establish some fairness in the administration of the OSHA act, for example, by eliminating fines for non-serious violations on the first inspection, by requiring OSHA to consider the economic impact of its regulations, and by requiring OSHA to suggest solutions to citable violations. Maybe it makes too much sense, because it's facing an uphill fight to even make it out of the Senate Labor and Public Welfare Committee.

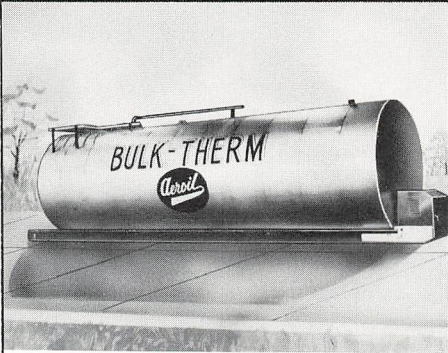
There's a message here, of course, and that message is that we must all become political activists — in the true sense of that term. As NRCA becomes more deeply involved in the legislative arena, you'll be asked to help, and help often, to get our message across.

And what better time to start!

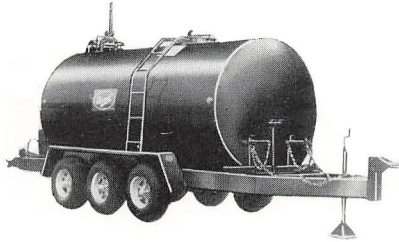




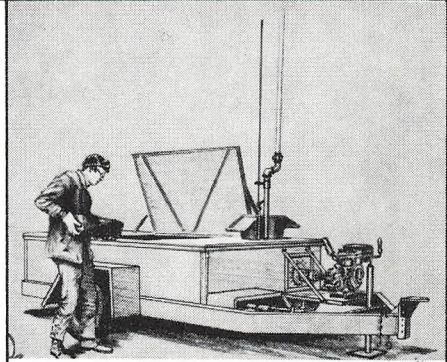
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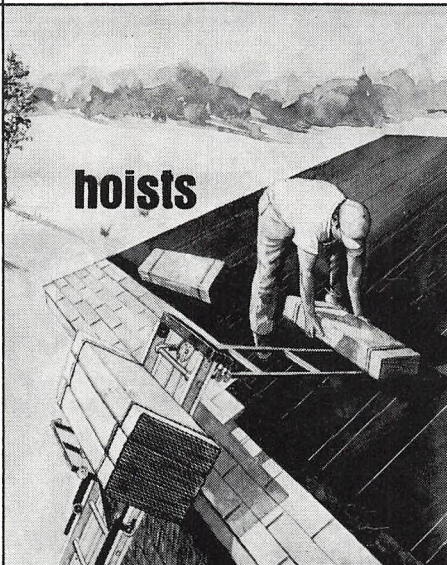
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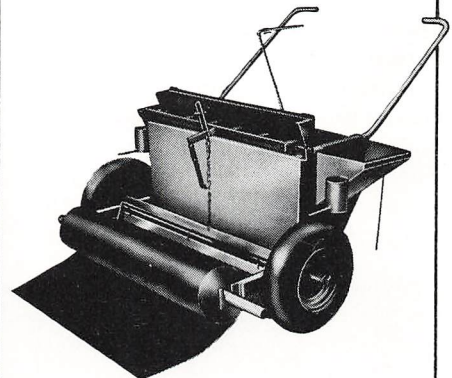
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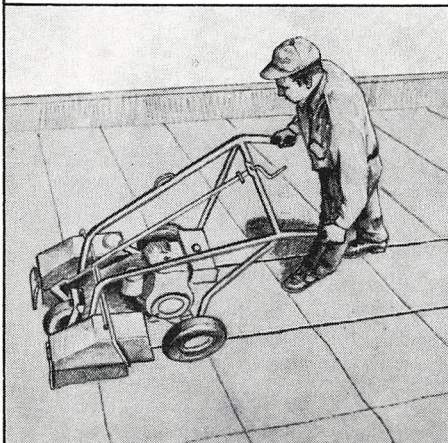
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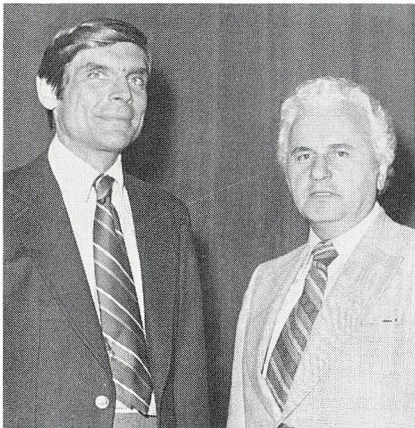
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Ideas, notes and random thoughts



Linck New CCE Chairman: Bob Linck, president of the Warren-Ehret-Linck Company in Philadelphia, and president-elect of NRCA, has been elected Chairman of the Board of Directors of the Council of Construction Employers, Inc. (CCE). CCE is an organization of 13 national contractor associations, including NRCA, whose membership consists of approximately 77,000 construction contractors who employ about 3.5 million union building tradesmen. The new CCE vice chairman is Joseph Sansone, Facilities Painting Corp., Mt. Vernon, N.Y.



New CCE Officers: Bob Linck, left, and Joseph Sansone.

And Not A Bad Retirement Plan, Either: Counting nine scheduled recesses and weekends off in 1975, members of the 94th Congress will be taking more time off than they will be working about 200 days in all. This evoked criticism in some quarters but not from a newsletter published by the Chamber of

Commerce of the United States, which said: "From some of the predictions we are hearing about the likely actions of the new Congress, we wonder if it might be better for the nation if it planned even more time off?"

A Reminder: The success of Project Pinpoint depends on your reporting problem jobs each and every time one occurs. Problem Job forms have been sent to each member; additional ones are available on request from the NRCA office. Please help!

Cost of Crime Up, Too: The cost of ordinary crimes against business will rise to an estimated \$20 billion in 1975 (up from \$18.3 billion in 1974), or \$89 for each man, woman and child in the United States, according to the U.S. Department of Commerce. This amounts to about 17% of total corporate profits. Fighting crime could help curb inflation, too!

Simpson Elected: At its recent meeting, the newly formed Houston Chapter of the American Subcontractors Association installed its new officers and directors, including NRCA Director Don Simpson as its Secretary.

Sounds Like New Math To Us: An economist recently estimated that at least 72.5 million persons receive some sort of pay or benefits from tax dollars, including 5.1 million Federal

civilian and military employees. And how many are there working for enterprises in the private sector? Not quite 72 million.

Zonolite Job-Of-The-Year Awards were presented by W.R. Grace & Co. recently. Grand Prize went to the Philadelphia International Airport (Phase II) and the contractor, J.B. Eurell Company of Lansdowne, Pennsylvania. A second Grand Prize went to the Macon (Georgia) Mall and the applicator, Bonitz Insulation Company of Alabama.

1975 Dues must be received by June 1 to keep your membership in force. Most dues are in — but there are still a few members we haven't heard from. If you're one of those — please send your check today.

The Biggest Business Of All: In 1930, local, state and federal governments spent the equivalent of 14% of all personal income earned. By 1940 it was 23%; by 1970, it was 38%. Today it is 40%. Surprisingly, local and state governments are growing three times faster than the Federal Government.

Another New Record: Final attendance tally for the 88th Annual NRCA Convention held in March is 2,345, up 93 from the previous record set in New Orleans last year. Convention highlights appear elsewhere in this issue. Our sincere thanks to all who found the time to attend!

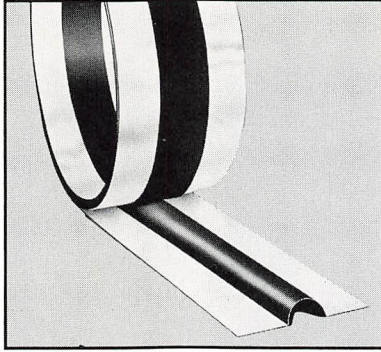
The Logan-Long Co., Chicago, Ill., announces the election of Mr. James M. Logan as Chairman of the Board, and Mr. A. J. Carmen as President, effective April 16. ● ● ●

THE CELOTEX LINEUP OF EXPANSION JOINT SHIELDS.

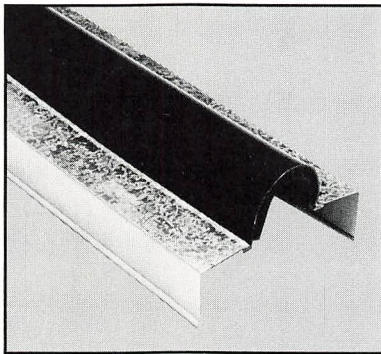
Celotex offers a full line of expansion joint shields for built-up roofs.

Each shield is a unitized, factory-fabricated product providing positive, weather-sealed protection for structural expansion joints. Each consists of a rugged, insulated bellows double-locked mechanically to metal flanges by a patented process.

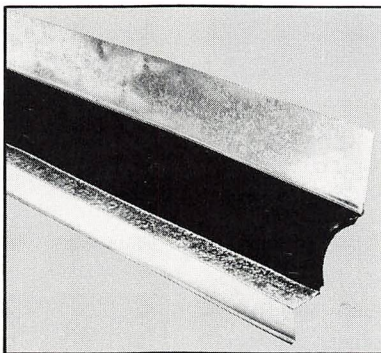
The Celotex Expansion Joint Shields come with straight flanges for use where low-profile design is required or where curbs are not included in the construction. They come with curb flanges for use on wooden curbs. And they come with combination straight and



(1.) Straight Flange



(2.) Curb Flange



(3.) Curb-to-Wall Flange

curb flanges for use at wall and roof junctures.

In addition, four types of metal flanges are available: copper, galvanized, stainless steel and aluminum. Included are all materials necessary for installation.

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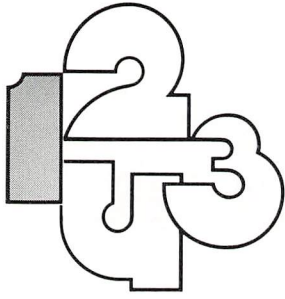
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WHAT CAN A MANAGEMENT CONSULTANT DO FOR YOU?

by Robert F. Fowler, II

1st of a 4 Part Series.



Editor's Note: Bob Fowler, a graduate of Virginia Military Institute in Civil Engineering, received his graduate degree in Finance and International Business from the Wharton School of Business.

In addition to his academic background, Bob brings to consulting a unique work experience in the roofing industry. Beginning as a laborer in Fowler Roofing Company, Bob gained valuable field experience before being promoted to Estimator and then Office Manager in the family-owned business.

Since he joined Fails & Associates as a member of its Corporate Consulting Group in 1972, Bob has worked with a variety of contractors across the United States. However, his specialty is the roofing industry. Working with roofing contractors from Canada to California, Bob has implemented programs in budgeting and cash flow, pricing, organizational development, corporate continuity, job costing systems, incentive compensation, and merger and reorganization planning.

Perhaps the most challenging aspect of the construction industry today is its risk factor. Construction is a unique industry. In a marketplace where the demand for construction continues to grow, the contractor can open his doors for business funded by a remarkably small investment. The opportunity to generate significant dollar volume capitalized by little or no investment is tremendously tempting. Moreover, under such conditions the potential for large profits or losses is formidable. In fact a recent issue of *The Wall Street Journal* points out that the rate of failure in construction rose sixty-five percent during the first two quarters of 1974.

For the construction manager who elects the "seat of the pants" management style, success over the long run is seldom sustained. Spontaneous management of money, machines, men and material is inefficient, shortsighted, and frequently leads to spontaneous bankruptcy. Clearly, the contractor needs a basic yet creative and farsighted management system in order to confront the opportunities and problems inherent in any high risk venture.

The construction company executive can find help in the design and implementation of a successful system through the professional management consultation. Thus, while the exciting but anxiety-producing risk factor of the construction industry will never be eliminated, its incidence will be reduced appreciably if the contractor seeks and uses a professional management consultant.

Presently, many contractors already rely on advisors in areas of accounting services and legal matters. Yet, tax and litigation account for only a small part of the entire range of management functions. Maximizing results of the people, finances, and other resources of the company are equally important. We suspect, however, that managers of construction companies are often unaware of the availability of firms who specialize in providing advice and training in the areas of organization, personnel, cost accounting, budgeting, cash flow, compensation, computer systems, productivity, and other basic principles of business management.

Construction company management can capitalize on the benefits that management consultants offer to their clients, benefits which are provided by the following circumstances:

1. When greater technical expertise and experience in problem solving on a particular issue are required.
2. When insufficient manpower exists within the firm to

- produce the best solution within a limited time period.
3. When issues require objective opinions of experienced individuals who are not influenced by the emotions or the politics of a particular company.
 4. When assistance in the implementation of solutions and techniques is desired by management.
 5. When management needs reassurance in decision making and/or problem solving.

Not all management consulting firms are alike, however. Just as there are varying degrees of experience, exposure, marketing styles, specialization, and professionalism in any profession, these differences also exist in management consulting firms. You select an attorney for labor litigation who has a demonstrated knowledge of that field. You choose an accountant based largely on his knowledge of construction cost behavior and construction tax law. Similarly, your selection of a professional advisor for financial and operational matters should be based on his knowledge of the construction market and his experience in dealing with the problems within that market.

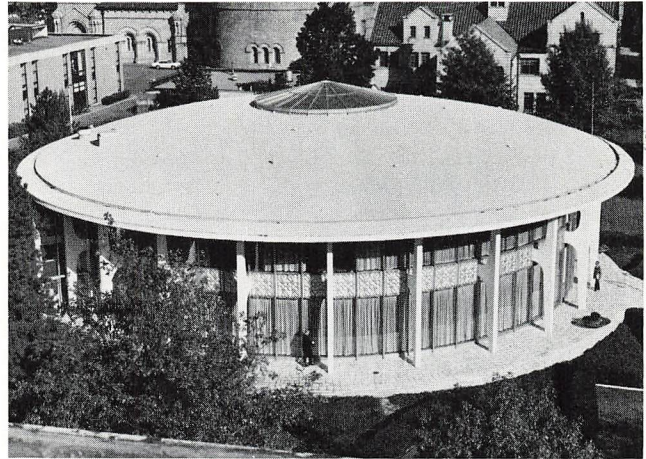
Thus, the selection of a professional advisor becomes a critical issue. You are paying for advice, and its worth can only be measured by its quality and applicability. While there is no rigid set of guidelines for comparing alternative consulting firms, the following questions and the answers to them can help you to choose a consulting firm wisely.

1. How long has the firm been in business?
2. What kind of clients does it serve?
3. What experience has the firm had that is applicable to your problem?
4. How much of the firm's business is repeat and referral business?
5. Is it the practice of the firm to make a proposal in writing, clearly defining the objectives, scope, and results expected from the project?
6. Does the firm provide an estimate of fees in advance?
7. Does the firm provide references supplied by clients previously served?
8. Is the firm a single consultant, or does its organizational structure contain depth of specialization and experience?
9. What are the educational and professional backgrounds of the consultants who will do the work?
10. Are preliminary discussions sufficiently challenging to suggest that this consultant might stimulate you and your associates to see your problem in a new perspective?
11. Is the firm one which only reviews and recommends via reports, or does it also assist in implementing plans of action?

Unquestionably, the management of a construction company today is a challenging yet risky business. The more that you can do to eliminate uncertainty and foster innovative change, the more you can reduce that risk. Clearly, intelligent use of experienced outside management counsel can help overcome management crises and provide increased stability, growth, profits, and pleasure in the construction industry. ● ● ●

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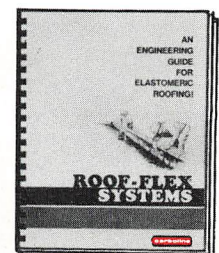
For 12 years the headquarters building for the St. Louis Archdiocese had a leaking roof. Its domed design created unusual stresses during freeze/thaw cycles. Repeated attempts to prevent leaking from stress cracks in the monolithic poured deck and roofing failed.

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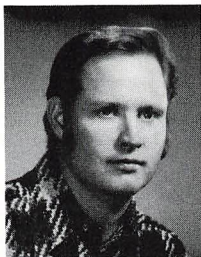
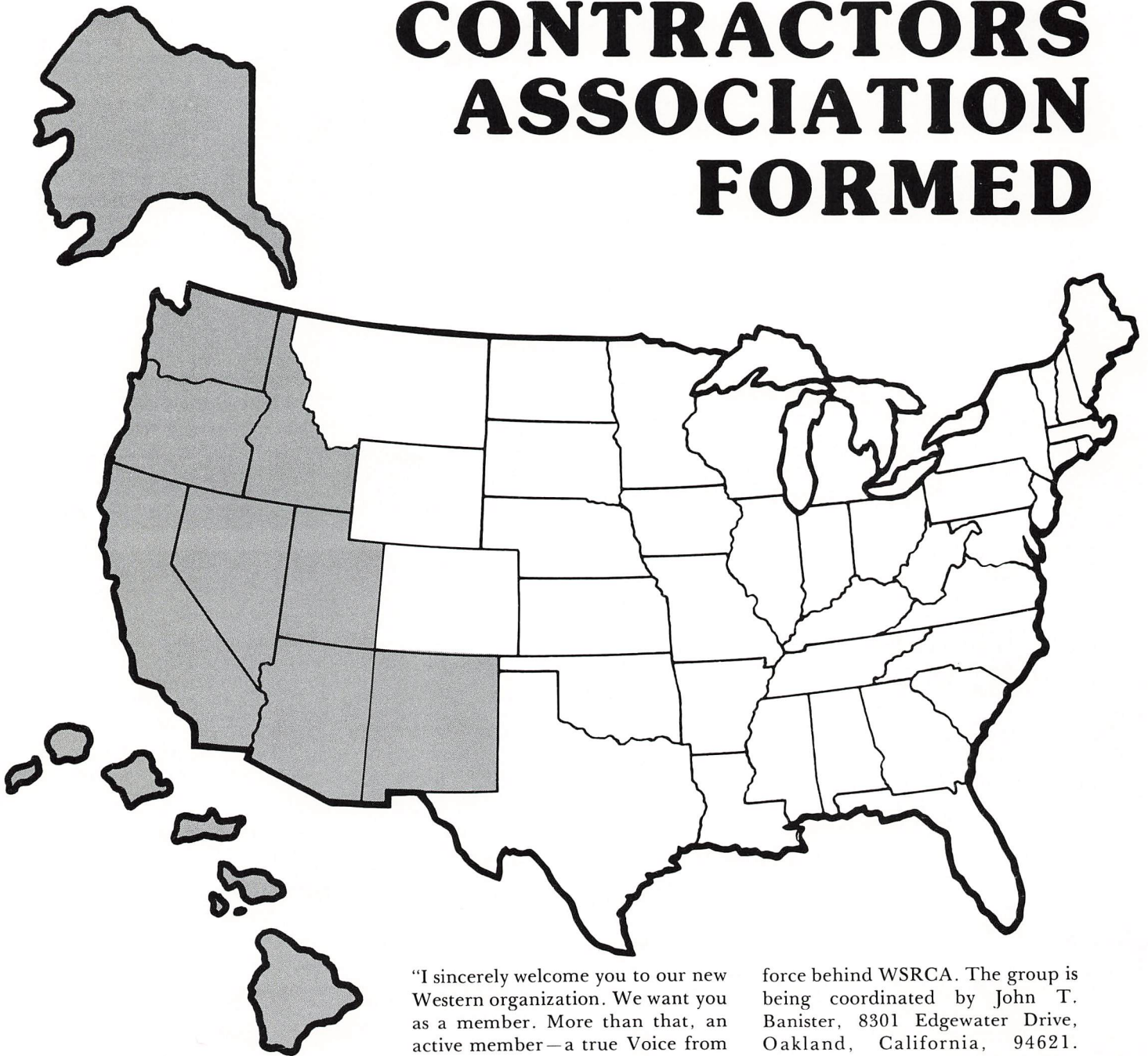
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WESTERN STATES ROOFING CONTRACTORS ASSOCIATION FORMED



*WSRCA
President
Wayne I. Mullis*

"I sincerely welcome you to our new Western organization. We want you as a member. More than that, an active member—a true Voice from the West."

This was the way Wayne I. Mullis, newly elected President of the Western States Roofing Contractors Association expressed his feelings in a letter to all roofing contractors located in ten Western States.

Mullis and an illustrious Board of Directors are the chief organizing

force behind WSRCA. The group is being coordinated by John T. Banister, 8301 Edgewater Drive, Oakland, California, 94621.

Banister is Executive Director of the Associated Roofing Contractors of the Bay Area Counties Inc. Mullis is head of the Universal Roofers and Builders, 1233 South 8th St., Phoenix, Arizona 85034.

The WSRCA brochure enclosed with Mullis' letter explains: "Just as the population of the United States

grew from East to West, so did business, including the roofing industry. Even today, the nation's largest contractors and suppliers are located in the East and Mid-West.

"But the Western United States is the fastest growing area of the country. It has already become a territory which is unique in the roofing industry. It has its own climate, transportation and design problems. Western roofing contractors deal with a particular group of equipment and material manufacturers and suppliers.

"By organizing a Western States group, we will be able to do a better job of working with each other to meet our Western needs and to solve our Western problems.

"At the same time we can do a better job of supporting and offering input to the work of the National Roofing Contractors Association in its many areas of

activity. We can offer a stronger voice directly and through the National on matters at the Washington, D.C. level. This work should certainly include encouraging and improving participation by the various States in their individual State Legislatures."

The new group lists several advantages to a "Western Membership."

"1. An annual Western Convention and Trade Show to attend where contractors can meet together and with major manufacturers and suppliers on a face-to-face basis and solve mutual problems at seminars and workshops."

The Annual Convention and Trade Show is scheduled for June 15-18 in Las Vegas, Nevada at the MGM Grand Hotel.

Its theme will be "It's a New Ball Game." Already the group has received a very large number of

reservations for exhibitors booths, and it appears that attendance will be heavy.

"2. Good fellowship and the exchange of ideas with other leading roofing contractors in the Western States.

"3. An opportunity to make your Voice from the West heard through a strong regional roofing contractors organization.

"4. Organized legislative representation at the national level, both directly and through the National Roofing Contractors Association.

"5. Keeping current with the latest developments in the industry through regular WSRCA bulletins.

"6. Availability of up-to-date technical data especially pertaining to the Western region and development of specific technical programs as the need arises.

"7. Development of group programs to meet the specific needs



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of the Western contractor, such as insurance programs and seminars.

"8. Prestige, identification and recognition in the industry through the utilization of the WSCRA emblem."

A lofty group of objectives and purposes from the By-Laws and Articles of Incorporation of the Western States Roofing Contractors Association is listed in the organization's brochure.

- To develop the roofing, waterproofing, siding and insulating contracting business; and to improve the interests and welfare of its members.

- To establish and secure the use of a superior quality of materials and workmanship and by better public service to contribute to the advancement of the industry in all its branches.

- To promote harmonious relations between the members and their employees.

- To obtain and make available pertinent data and information relative to the industry.

- Generally to secure to its members the benefits of cooperation in the furtherance of their legitimate pursuits.

Ten Western States are covered by the new organization at this time. An alphabetical listing of the States and the Officers and Directors from each follows:

Alaska

(No director as yet).

Arizona

President & Director: Wayne Mullis, Universal Roofers & Builders, 1233 South 8th St., Phoenix, Arizona 85034;

Director: Wayne Vose, Johnson-Vose, Inc., Box 3962, Tucson, Arizona 85717.

California

Director: Lloyd Sankowich, Alta Roofing Company, 1414 Donner Avenue, San Francisco, California 94124;

Secretary & Director: John Zamrzla, Western Pacific Roofing Corp., PO Box 3000, Bell Gardens, California 90202.

Hawaii

Director: Bill Casey, A-1 Roofing Company, 53-416H Kam Highway, Honolulu, Hawaii;

Director: Joe Willis, City Roofing Company, 98-141 Kam Highway, Aiea, Hawaii 96701.

Idaho

Director: Garry Tolley, Rutledge-Hughes, 8624 Franklin Road, Boise, Idaho 83705.

Director: Joedy Becker, Modern Roofing & Insulation Co., 1921 N. Harrison, Pocatello, Idaho 83201.

Nevada

Director: John J. Rose, Red Rose Roofing Company, 306 W. St. Louis, Las Vegas, Nevada 89102;

Director: Ms. Evelyn Scott, Scott Roofing, Inc., 228 Keystone Avenue, Reno, Nevada 89503

New Mexico

Director: Jack Pope, Jack Pope, Inc., 360 Menaul, N. E., Albuquerque, New Mexico, 87107;

Director: W. H. Wolf, Hamilton Roofing Co. of New Mexico, Inc., PO Box 687, Roswell, New Mexico 88201.

Oregon

Director: Roy E. Bolt, ABC Roofing Company, 915 S.E. Hawthorne, Portland, Oregon 97214;

Vice President & Director: Arnie Schmultz, Buckaroo-Thermoseal, Inc., 5410 N. E. 109th Avenue, Portland, Oregon 97220.

Utah

Treasurer & Director: Robert Clawson, Superior Roofing Company, 432 W. 3440 South, Salt Lake City, Utah 84115;

Director: K. V. Miller, Stucki-Miller, Inc., P.O. Box 321, Ogden, Utah 84402.

Washington

Director: Walter Crow, Crow Roofing & Sheet Metal Co., Inc., 9500 Aurora Avenue North, Seattle, Washington 98103;

Director: Lawrence I. Musil, Jr., Interbay Roofing Co., Inc., 2204 Airport Way South, Seattle, Washington 98134;

Director: J. N. Vail, J. N. Vail Co., Inc., 410 S. Worthen, Box 1044, Wenatchee, Washington 98801.

Officers of WSRCA have had many years experience as roofing contractors.

President Wayne Mullis resides in Phoenix. In the relative short period since organizing his company seven years ago, it has grown

from a one-office "answering service" operation to a multi-office operation with an annual volume of approximately \$6 million. Mullis is a Director of NRCA, a past President of the Arizona Roofing Contractors Association and a past President of the Central Arizona Roofers Association.

Oregon's Arnold (Arnie) W. Schmultz, WSRCA Vice-President, played 16 years of professional hockey before getting into the roofing business full time. He is currently NRCA Safety Committee Chairman and has just culminated a three year term as a NRCA Director by being elected as one of its Vice Presidents. He is President of Buckaroo-Thermoseal, Inc., and lives with his wife, Mary and children Patrick and Cheri in Portland.

Treasurer Robert Clawson, better known as "Kink" lives with his wife, Shirley and children Kraig and Kevan in Salt Lake City, Utah.

He is President of the Utah Roofing Contractors Association presently, and served as President in 1973 and 1974 also.

He is a member of the Salt Lake County Building and Zoning Board of Appeals, and a special instructor of ICBO Inspectors, State of Utah, and for the Utah Industrial Education Association Vocational Conference. He is also a guest teacher at Brigham Young University.

Secretary John Zamrzla lives with his wife, Pam and three children, John, Joey and Sheri in Lancaster, California. He commutes ninety miles each way to work so that he can run his cattle and alfalfa ranch there.

As a Director, Vice President and committee chairman, he is well known for his activities with the NRCA. He is Chairman of that organization's Air Pollution Task Force, and he is Chairman of the National Roofers' Air Pollution Board. He is currently President of the Roofing Contractors Association of California and Treasurer of his local association, The Roofing Contractors Association of Southern California. He is a past President of that group, having served as its elected leader for three years. ● ● ●

CONVENTION REPORT

A new attendance record was established as some 2345 people took part in the 88th Annual NRCA Convention in Miami Beach.

The following pages contain just some of the week's activities....



1

President Raymond and his wife Ruth officially opened the week by sampling the first glass of champagne for the Welcome Party.

1

The Fontainebleau's Grand Ballroom was packed for the Opening Luncheon....

2

...where Ty Boyd delivered his stimulating keynote presentation while former Miss America, Vonda Van Dyke, looked on.

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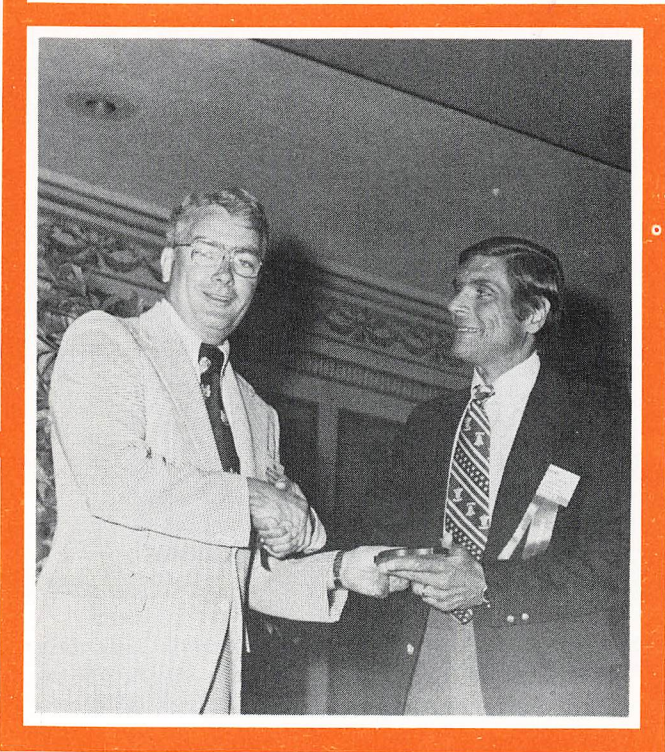
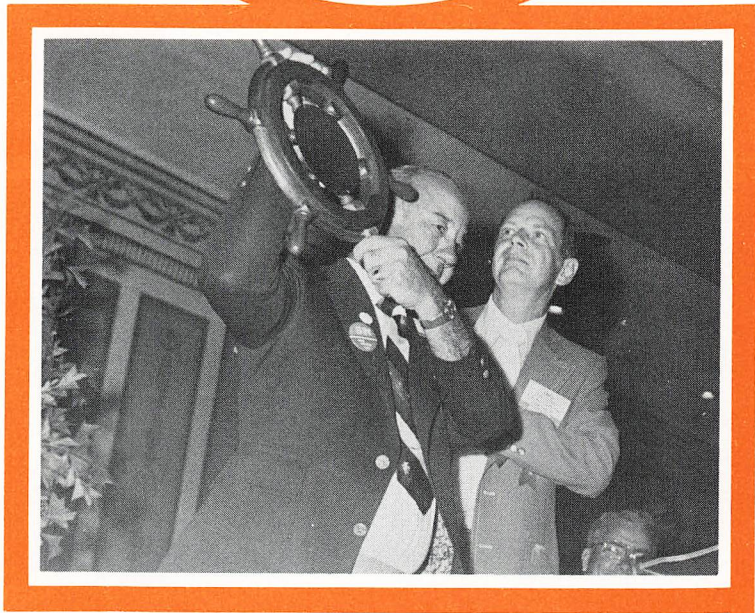
Ladies Programs included this special 4
brunch, which was followed by an af-
ternoon at Gulfstream Race Track.

Paul Morris, center, discusses the model he 5
used for his presentation on wind uplift,
one part of the Technical Session.

Registrants lined up for the Officer's 6
Reception and Cocktail Party.

The Exhibit Hall, host of the largest show 7
in the industry, was always a popular spot.

The Spurrrows livened up the Officer's Re- 8
ception with a great show.



9 "SIN"ners who got up for breakfast on Friday were treated to a talk on the cause and cure of inflation, presented by Dr. Philip Gramm. (The text of his talk appears elsewhere in this issue.)

10 State Senator and Sheet Metal Contractor Lew Brantley of Florida urged members to become more politically active, at the Awards Lunch on Friday.

11 Past-President Bill Steinmetz, left, congratulates President-Elect Bob Linck for his year served as Vice President. Bob assumes his new office on June 1.

12 President Raymond displays his special "Honorary Admiral" Award—for charting NRCA to its first 1000 members—after receiving it from Executive Manager Fred Good.

16



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14



13



13 *The NRCA Safety Bird made a special appearance at the Awards Lunch, and is shown congratulating Dick Shand, one of the winners. Mysteriously, new VP Arnie Schmutz disappeared from the Headtable just before the Bird's appearance.*

14 *The traditional conclusion to any Convention is the Annual Banquet. Jimmy Nelson, pictured here, provided the entertainment along with vocalist Earl Wrightson.*

15 *One feature of the Banquet was the presentation of the Presidential Plaque to Past President Bill Steinmetz and his wife Shirley.*

16 *The highlight of every Convention is the presentation of the J. A. Piper Award at the Banquet. This year proved to be no exception, though it was on much sadder note that Paul Morris presented the award, the highest distinction in the industry, to Henrietta Osterholt in the memory of Robert E. Osterholt.*



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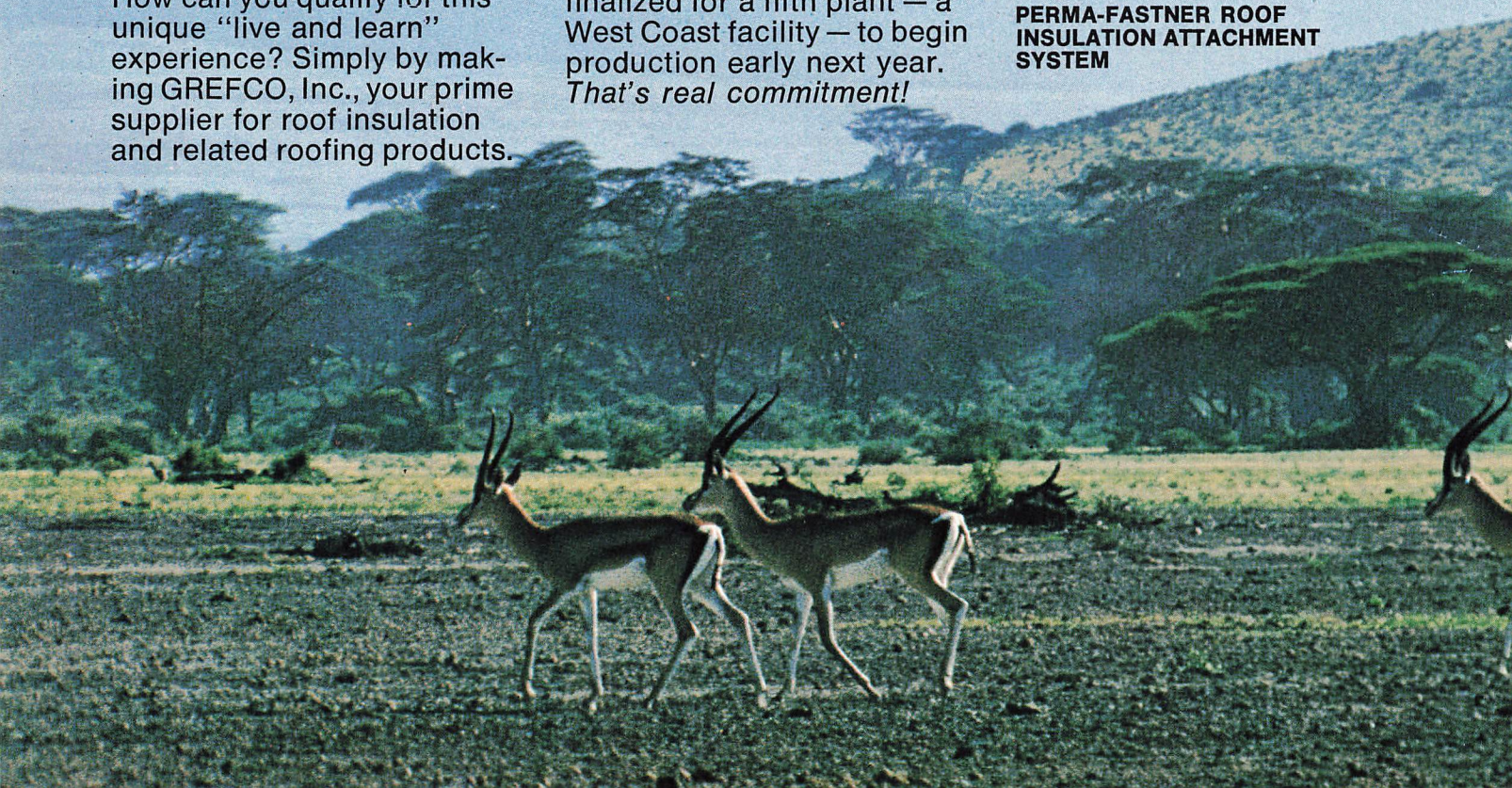
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KNOW YOUR BOND RIGHTS

Every government construction job (city, county, state and federal) requires the general contractor to furnish a payment bond. In these days of economic instability, more and more private jobs require the general contractor to furnish a payment bond.

The purpose of these bonds is to insure payment for all labor and material used in the performance of the contract. However, many subcontractors are not taking the necessary steps to protect themselves under the provisions of the bonds. We suggest that you take the following steps on **all** jobs:

1. Find out if you are working on a bonded job. Some subcontractors are working on bonded jobs and don't even know it.
2. When the job **begins**, obtain a copy of the bond from the owner. The insurance company that underwrites the bond, sends the bond directly to the owner. The owner is usually very cooperative in furnishing a subcontractor with a copy of the bond.
3. If you are not paid on time, do **exactly** what is required by the terms of the bond and within the time stated in the bond. If the bond requires that notice be given to the insurance company within thirty (30) days of any default by the general contractor and that such notice must be sent by certified mail to a particular address, then all of these conditions must be complied with or the subcontractor will lose his right to payment under the bond.

In 1973 a law was passed in Georgia that can require an insurance company to pay a 25% penalty and attorney fees if it in bad faith refuses to honor its obligations under a payment bond within 60 days after receipt of a notice of

default. Since the law was passed, insurance companies have been much more responsive in paying off their obligations under payment bonds.

Bond rights are very important to subcontractors. In today's economic climate, some subcontractors are bidding only bonded jobs. If you are working on a bonded job, be sure to follow the procedures set out above.

CLAIMS FOR ADDITIONAL COMPENSATION

Every construction subcontract contains a clause specifying the method by which the subcontractor can make a claim for additional compensation. A claim is necessary whenever the subcontractor incurs extra cost, whether through delays, changed conditions or "construction change orders" (e.g., a verbal order to perform extra work).

Not only is a **claim** necessary, but the subcontractor must give written **notice** of his intent to make a claim, usually within a specified time.

A typical subcontract will incorporate the claim and notice requirements of the general contract. Therefore, a subcontractor should always check with the general contractor, at the beginning of each job, to determine what the procedures are.

AIA Document A-201, General Conditions of the Contract for Construction, contain the following claim clause:

12.2.1 If the Contractor wishes to make a claim for an increase in the Contract Sum, he shall give the Architect written notice thereof within twenty days after the occurrence of the event giving rise to such claim. This notice shall be given by the Contractor before proceeding to execute the

Work, except in an emergency endangering life or property in which case the Contractor shall proceed in accordance with Subparagraph 10.3.1 No such claim shall be valid unless so made. If the Owner and the Contractor cannot agree on the amount of the adjustment in the Contract Sum, it shall be determined by the Architect. Any change in the Contract Sum resulting from such claims shall be authorized by Change Order.

This clause requires **written notice** within 20 days **after** the "event" causing extra cost, but **before** any work is done. This is a very tough requirement and courts have frequently held that the general contractor has "waived" his right to notice where he ordered a subcontractor to do extra work. However, a subcontractor should **never** count on such a "waiver." He should protect himself by giving notice as soon as possible in every case.

Many subcontractors state that they are afraid of sending notices, for fear of creating bad relations with the general contractor. Notices need not cause disputes if they are correctly and tactfully worded and if the general contractor is made to understand that the subcontractor is required, by the contract, to send them. Besides, general contractors do not worry about "bad relations" when they refuse to pay a subcontractor's claim because there was "no notice."

Remember: "Notice" of a claim for extra cost is required by **every** subcontract. Often the subcontract merely adopts the "notice" requirements of the general contract.

Always determine what the "notice" procedure is at the beginning of each job.

Send a **written notice** to the general contractor every time you incur extra costs because of a delay, verbal order, mistake in the plans and speculations, or for any other reason.

CLAIMS FOR EXTENSIONS OF TIME

Nearly all subcontracts have a specific time limit for completion. If the subcontractor runs past this limit, he may be liable for liquidated delay damages, or for a portion of the damages assessed against the general contractor. A subcontractor is extremely vulnerable to liquidated damages since the money can be taken from the subcontractor's progress payments or retention.

Most subcontractors are required by their contracts to make a claim for an extension of time if the project is delayed for any reason. This claim is necessary in order to avoid an assessment of liquidated damages.

This claim is different from the claim for extra cost discussed above, although both claims should be given at the same time.

Again, most subcontracts adopt the procedures outlined in the general contract for claiming an extension of time. Usually the claim must be made within 20 days after the "event" causing the delay.

For example, if the general contractor verbally orders the subcontractor to do extra work, which will delay completion of the project, the subcontractor must claim an extension of time within 20 days after he receives the order. The subcontractor can fully protect himself by sending one letter to the general contractor containing 3 statements:

- (1) The subcontractor has been ordered to do extra work (state what work) for which he will incur extra cost. A claim for extra cost will be forwarded later (or can be made now if known). This

is the "notice" discussed above.

- (2) The extra work will delay completion and the subcontractor claims an extension of time to cover the extra work.
- (3) The subcontractor will not be responsible for any penalties or damages assessed due to the delay.

NOTE: When a project is delayed a subcontractor should always consider the extra cost of office overhead, equipment rental, supervisors and labor in computing his claim for extra cost or in figuring the cost of extra work performed after the original completion date.

Remember: When a project is delayed, **two claims** are required:

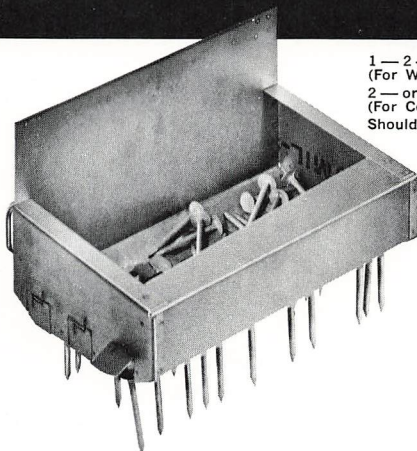
- (1) for an extension of time; and
- (2) for extra cost.

These claims can be given at the same time.

Always claim an extension of time whether the delay is your fault or not. The general contractor is going to pass the buck to anyone he can.



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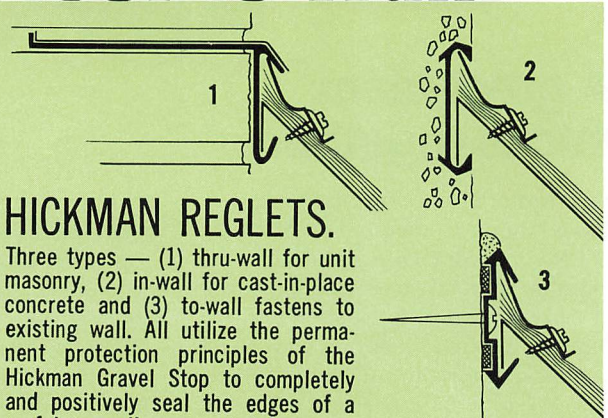


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insurance protection with an emphasis on those areas most important to the roofing industry and your firm. If you should have an insurance problem—now or in the future—just give us a call. Remember, a great team sticks together.

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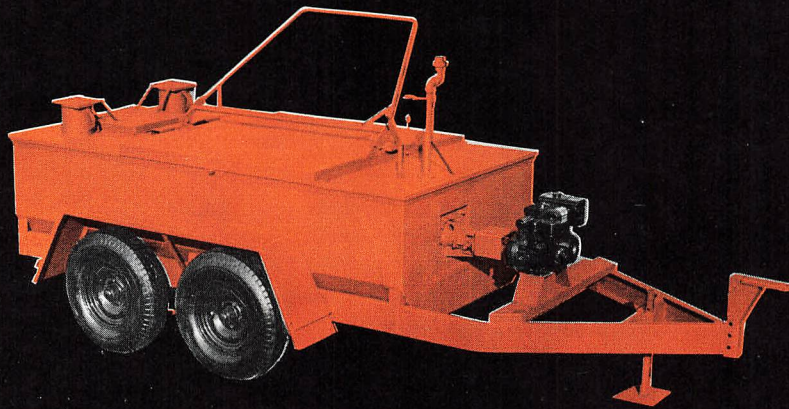
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New Members

The following have been approved
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February 13 and April 4, 1975:

- | | | |
|--|---|--|
| T. B. Baker Roofing Co.
<i>Coronado, Cal.</i> | Hugo Roofing Contractors, Inc.
<i>San Juan, P.R.</i> | National Blower & S/M Co.
<i>Tacoma, Wash.</i> |
| Bowman Roofing & S/M Co.
<i>Hickory, N. C.</i> | Hultberg Enterprises, Inc.
<i>Lansing, Mich.</i> | Prosser Roofing Co.
<i>Colorado Springs, Colo.</i> |
| Cain's Roofing Co.
<i>Glen Burnie, Md.</i> | Insulation Systems, Inc.
<i>Prospect Park, Pa.</i> | R-K Roofing Corp.
<i>Mansfield, Ohio</i> |
| Cardwell Roofing Co.
<i>Louisville, Ky.</i> | Jacksonville Heating Contractors, Inc.
<i>Jacksonville, N.C.</i> | Rigg Roofing & S/M, Inc.
<i>Lebanon, Ohio</i> |
| F.J.A. Christiansen Corp.
<i>Glen Ellyn, Ill.</i> | Johnson Roofing Service
<i>Yankton, S.D.</i> | Julius Watsky, Inc.
<i>Tuckahoe, N.Y.</i> |
| Clingan Roofing-Siding-Insulation Co.
<i>Ludington, Mich.</i> | Kamaaina Roofing, Inc.
<i>Ewa Beach, Hawaii</i> | |
| Jack Conomon Roofing Co., Inc.
<i>Newport, Del.</i> | McGonigle & Hilger Roofing, Inc.
<i>Lockport, N.Y.</i> | Associate Members |
| Cooper-Weir of Louisiana, Inc.
<i>New Orleans, La.</i> | Miami Dade Roofing Co.
<i>Opa-Locka, Fla.</i> | Benoit, Inc.
<i>St. Paul, Minn.</i> |
| Deck Applicators, Inc.
<i>Dallas, Tex.</i> | Monoflex of Ft. Worth
<i>Ft. Worth, Tex.</i> | Elastizell Corp. of America
<i>Ann Arbor, Mich.</i> |
| The Graham Co.
<i>Kalamazoo, Mich.</i> | Musbach Roofing, Inc.
<i>Middletown, N.Y.</i> | Gardner Martin Asphalt
<i>Tampa, Fla.</i> |
| J.V. Heidler Roofing Co., Inc.
<i>York, Pa.</i> | Nassau Roofing & S/M Co., Inc.
<i>Hicksville, N.Y.</i> | Hinkle Supply Co.
<i>Birmingham, Ala.</i> |
| | | U.S. Mineral Products Co.
<i>Stanhope, N.J.</i> |



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INFLATION: ITS CAUSE AND CURE

by W. Phillip Gramm



Editor's Note: One of the most popular talks given at the Convention was the one by Dr. Gramm at the "SIN" Breakfast on Friday, March 7. Even if you heard the talk, we're sure you'll find it worthwhile to go over again.

We are today experiencing the most prolonged period of rapid inflation in the history of the United States. While we have had short periods where inflation rates have been more intense, a decade of high inflation rates is without precedence in the history of the Republic. As an index of how severe price increases have been for the last decade, the consumer price index, which measures the price of the market basket of goods and services purchased by the American consumer, is up 65% and the wholesale price index, which measures the price of raw materials used in the production processes, is up 74% from a decade ago. Not only have we experienced a decade of high inflation rates, but in the last year the rate of price increase has quickened. The consumer price index is up 12% from a year ago and the wholesale price is up 20%.

Contrary to the impression generated by the recent economic summit and by the current public policy debate in Washington, the causes of inflation are no mystery to economic historians. Indeed, as I tell my Aggies, in language that they understand perfectly, the occurrence

of inflation, like the occurrence of pregnancy, is dependent on numerous factors but it has but **one** cause. That one cause is a rapid increase in the money supply which drives up the demand for goods faster than the economy can produce new goods.

We have data on inflation which goes back not to last year, which is where the memory of most politicians ends, or to the last decade or to the last century. We have excellent records of inflationary periods that date back five thousand years ago. In the Egyptian, Greek, and Roman periods we have a history of numerous general price inflations and they were all produced by debasement of the currency. Debasement of the currency was the process where governments mixed base metals with precious metals in the coinage process to increase the quantity of money to finance increases in government spending.

We have continuous data on inflation from the 15th century when gold was discovered in America, transported to Spain, and permeated the European market. Since that time, there has **never** been a prolonged general price inflation in recorded history that was not preceded by and directly related to a growth in the money supply. In our economy a growth in the money supply occurs principally when the government spends more than it taxes and prints money to make up part of the difference.

We have incurred five major inflations in the history of the United States: the Revolutionary War inflation, the War of 1812 inflation, the Civil War inflation, the World War II inflation, and the Vietnam War inflation. All five of these inflations have had the same cause—a rapid increase in the money supply. Under the Articles of Confederation the Continental Congress did not have the power to tax. It was therefore forced to issue paper currency to fight the Revolutionary War. The paper currency units were called Continental Dollars. You have all heard the saying “not worth a Continental” and that statement was derived from the fact that when Continental Dollars were redeemed at the end of the Revolutionary War they were redeemed at 2 cents on the dollar in gold and silver. The paper currency depreciated very rapidly because of the tremendous quantity which was issued. In essence, the Continental Congress was coming on the American market and competing against private citizens for goods and services with newly issued Continental currency and buying goods at a more rapid rate that the economy was producing them. Prices, therefore, were driven up.

An important factor to note, however, about our first inflationary experience as a nation, is that at the end of the Revolutionary War the Congress balanced the budget and stopped issuing paper currency. As the money supply stopped growing prices stopped increasing. The Congress then established the First Bank of the United States and the First Bank of the United States systematically withdrew Continental Notes from circulation. As the money supply fell prices fell back toward their pre-war level.

The next major inflation in American history was the War of 1812 inflation and it basically was a carbon copy of the Revolutionary War inflation. The principle method of deriving federal revenue was import taxes or tariffs, but we were at war with our major trading partner, England, and tariffs had fallen off drastically. In order to fight the war we therefore issued tremendous quantities of paper currency and produced a rise in general price level. Again, however, to the credit of our

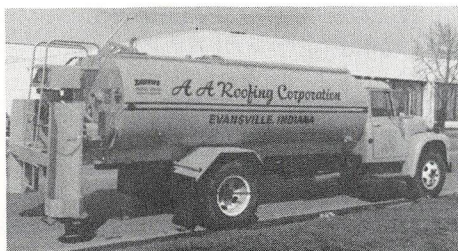
forbears, when the war was over the Congress balanced the budget and established a Second Bank of the United States that redeemed paper currency at par. Prices leveled off and declined back to their original level as the paper currency was withdrawn from circulation.

The next major inflation in American history occurred during the American Civil War. The federal

government ran a billion dollar deficit which was a deficit without precedence in history. It financed 60% of this deficit by issuing Greenback Notes. These Greenback Notes expanded the money supply by over 150% and prices roughly doubled from 1860 to 1865. At the end of the war taxes were left at their war-time level and government spending was cut back drastically.

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The government surplus drew Greenbacks out of circulation and the Treasurer of the United States burned them. As the money supply declined, prices fell off, and by 1879 we went back on the gold standard at exactly the same par value that existed in 1860 as a result of the fact that prices had been driven back down to their pre-war level.

An encouraging thing about our first three inflations is that when the government balanced the budget and stabilized the economy we produced prolonged periods of rapid and stable economic growth. In fact at the end of the most severe inflation in our history, the Civil War, by balancing the budget and stabilizing the economy we initiated the most prolonged period of rapid growth that any nation has ever incurred. From 1870 to 1914 we grew so fast that we not only provided full employment for our citizens but we drew twenty five million immigrants to our shores. They all came here looking

for opportunity and freedom and found both.

We had a short but intense inflation during the First World War, as the government ran a large deficit to finance the war effort the money stock and prices rose by over 30% in three years. With a balanced budget at the end of the war the inflation was stopped and by 1921 prices were falling.

The next major inflation in American history occurred in World War II. The federal government ran a large deficit and the money stock grew 140% as the Federal Reserve Bank monetized a part of the debt. As the government entered the market armed with newly printed money, it drove up prices and overall prices increased by over 60% during the Second World War. Despite the high unemployment rates and double digit inflation which occurred in 1946, Harry Truman balanced the budget in the first quarter of 1947 and by the end of 1947 the price

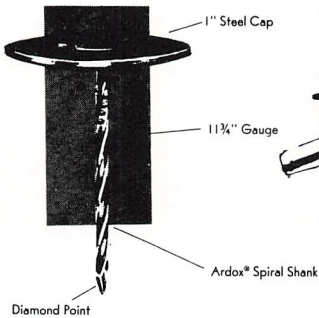
increases and unemployment were eliminated. We established a period from 1947 to 1962 which would be one of the most prolonged periods of stable prices and stable economic growth in the Twentieth Century.

We had a one year inflation in 1950-51 as the impact of the Korean War was felt and the money stock and prices rose sharply. By 1952 the deficit was under control and the inflation ended.

The point of this history lesson is simply to demonstrate that there is nothing new about our current problems. As Harry Truman was so fond of saying, "There is nothing new except the history you don't know." We are today in the fifth major inflation in American history and its source has been identical to the four inflations that preceded it. The current inflation differs only by the fact that it has been carried over into a peace-time period and this peace-time inflation is the only significant peace-time inflation in the whole

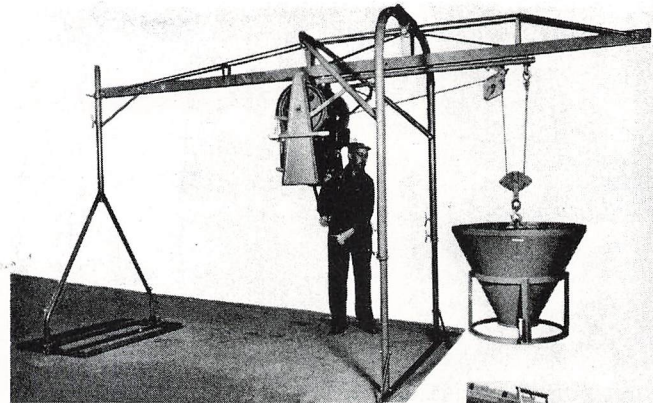
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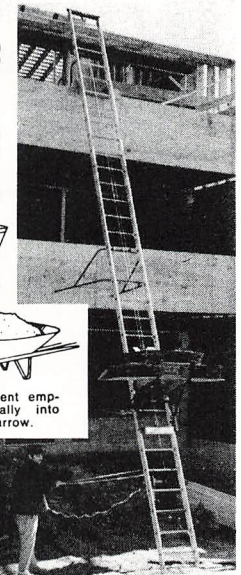
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history of our country. Our present inflation has been caused by the fact that the federal government since 1965 has run a hundred billion dollar deficit and has financed 40% of that deficit by simply printing money. It is fundamentally important to note the difference between federal finance by taxing and borrowing, as opposed to printing money, in their impact on the economy. When the government taxes and goes out and spends the receipts of those taxes, the ability of the private consumer to purchase goods and services is diminished by the amount of the tax. Therefore, the increase in total spending as a result of the increase in government spending is quite small. If the government goes onto the bond market and sells bonds, competing with private firms and private individuals for loanable funds, the competition simply drives up interest rates as government competes funds away from private investment projects. In this case, private

spending falls by the amount that public spending increases. When the federal government sells bonds to the Federal Reserve Bank which in turn gives the Treasurer the capacity to write checks drawn on the Federal Reserve Bank, there is no corresponding decrease in private spending. So the increase in government spending represents a net increase in total demand for goods and services.

Over the last decade government deficit spending, financed by printing money and spending it, has sent the demand for goods up at over a 7% annual rate. The economy has produced new goods at about a 3% rate and as a result of the excess of demand growth over output growth prices have risen.

If one looks at the historic growth pattern of government spending over the history of the United States, it is very easy to discern that within the last 15 years there has been a fundamental change within our

government. From the birth of the United States it took over 185 years for the federal budget to grow from roughly zero to \$100 billion. It took only 10 years to grow from \$100 billion to \$200 billion, and it has taken only 4 years for it to grow from \$200 billion to \$300 billion. It has taken only one year for an "austerity" budget to send federal spending over \$350 billion. Despite the fact that federal tax collections have grown by 110% over a decade, over three times the rate of economic growth, the federal government has failed to live within its budget and it is deficit financing at such a rate that today the federal government is absorbing 60% of all the funds raised in U.S. capital markets.

Interest rates have gone through the ceiling because inflation has stifled both the ability and the incentive of the American consumer to save and government has become an increasing absorber of loanable funds. While Jack Anderson has

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made the American banker the scapegoat for high interest rates saying high interest rates have been caused by banker collusion to drive up interest rates and make fat profits at the public's expense, high interest rates have always been identified with inflationary periods and irresponsible government spending has caused both the inflation and the high interest.

It is important to note that government edict can not override the laws of economics and throughout history prices have continued to rise when growth in demand has exceeded growth in output even in the face of wage and price controls. While we in economics have a lot of data on inflation, we have even more data on wage and price control. In fact, our first history of wage and price controls occurred 5,000 years ago when price controls were imposed in the fifth dynasty of ancient Egypt. Pericles imposed price controls in

ancient Athens and Diocletian imposed wage and price controls in ancient Rome. And from the fifth dynasty of ancient Egypt to President Nixon's Phase IV price controls, all of these experiences have one thing in common: not one in history has ever worked. And they do not work for a very simple reason; they freeze prices at a point where the quantity demanded exceeds the quantity supplied. They simply turn price increases into shortages and stifle the incentive to produce and therefore cause output to fall.

Today we have 8.2% of the labor force unemployed. Half of that number is composed of people who were not employed before the recession began. Of the workers who have lost their jobs, unemployment is concentrated in two important industries and the industries which supply them. These two industries are the construction industry and the automobile industry.

The construction industry is in a

two year recession and is experiencing high unemployment due to high interest rates and capital shortage conditions. Depressed construction has caused unemployment to spill over into the furniture industry and into all industries which supply inputs into the construction industry. It is important to note that this industry's specific recession has been produced by government credit absorption which has produced competition with private borrowers and runaway inflation which has slowed down saving in the economy and produced a flight of capital from thrift institutions.

The automobile industry has been depressed for a year but has taken a nose dive in the last quarter of 1974 with demand for new cars falling by over \$11 billion. The purchase of new cars has been affected by credit conditions but the major factor in stifling new car purchases is consumer uncertainty not only about future gasoline prices but uncertainty about future availability of fuel.

The output of the economy has been increasingly hamstrung by growing red tape and the required \$30 billion investment to meet environmental and safety standards. As a result of rising energy prices and increased government restrictions a significant quantity of our capital stock has been wiped out and we are a poorer nation today than we were a year ago in terms of our capacity to produce output.

In light of this perspective on our inflation and unemployment problem let us look at the President's and Congress' proposals to deal with our problems. As late as three months ago the President was still wearing his WIN button and talking about his proposed \$300 billion spending ceiling on federal spending in fiscal 1975. Two months ago he reversed his position and called for a \$12 billion tax rebate, an increase in revenue sharing funds, and a petroleum tax. The petroleum tax package was to offset some of the impact the rebate would have on the deficit and discourage petroleum imports. The President projected a \$20 billion deficit for 1975 with the implementation of his new program. When the President's proposals

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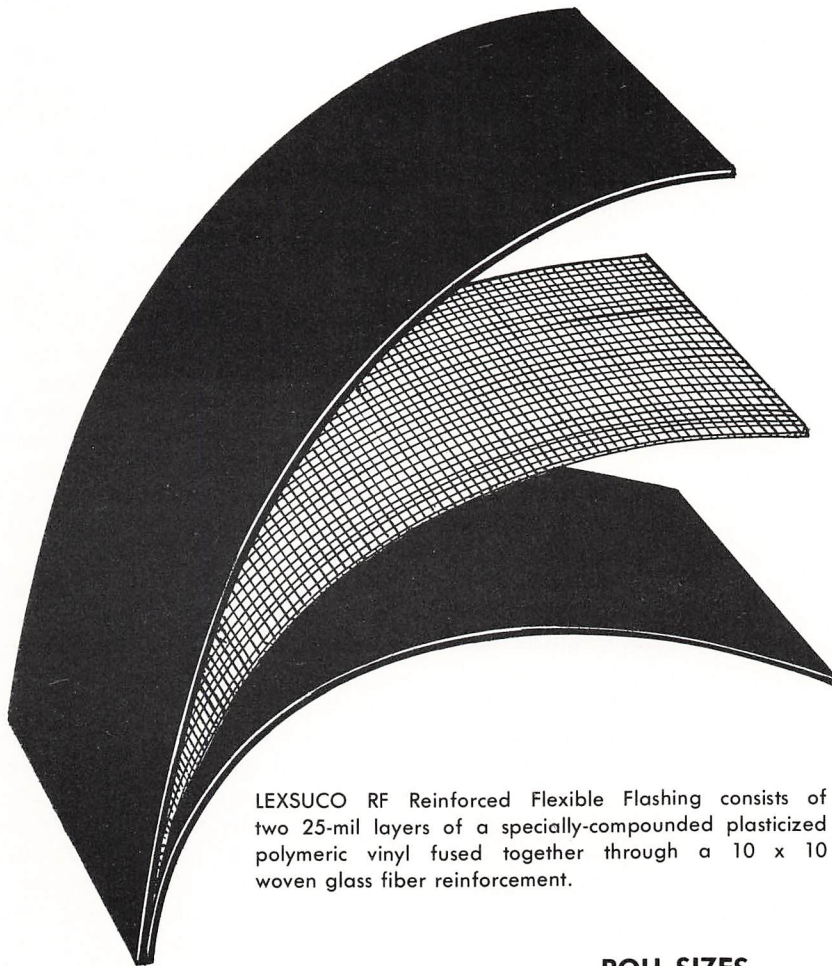
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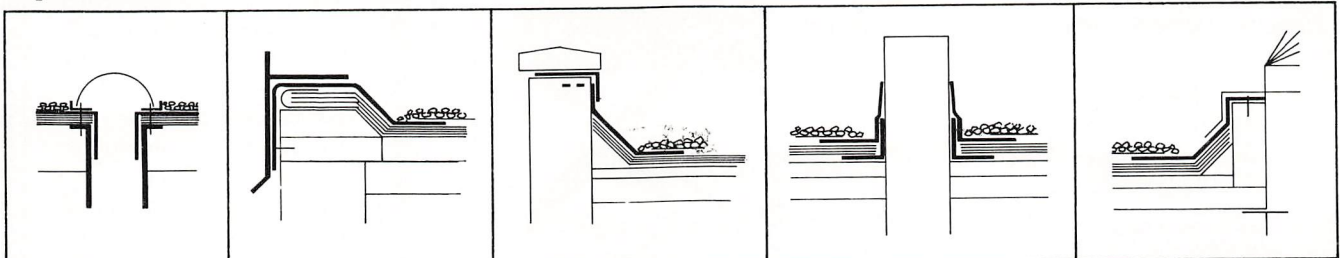
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reached the Congress the deficit had risen to \$52 billion, and by the time the Congress had outlined its proposed changes the deficit looms at \$70 billion.

There is not question that such a massive deficit will stimulate the economy and some of the stimulation will spill over into the construction industry and the automobile industry. While the American people are long overdue for a tax cut since inflation has constantly increased the federal tax take due to the progressive income tax, we must look at what a \$70 billion deficit can do to the economy.

The federal government has but two options in financing its huge deficit. It can sell bonds on the open market and compete loanable funds away from private industry or it can print money through the Federal Reserve Bank to finance the deficit. Over the last decade the deficits have on the average been financed 60% by borrowing and 40% by printing money. Though interest rates could continue to edge downward through the summer, when the impact of the deficit financing hits the credit market interest rates are going to begin to rise.

While the Congress does not seem to be concerned by the prospects of converting the President's proposed \$52 billion deficit into a \$70 plus billion deficit, simple arithmetic reveals the problem. If we monetize only 40% of the deficit, the money supply will grow by 25% and if historic patterns of behavior are repeated, the demand for goods and services will rise by a similar amount.

Even with the most rapid economic recovery in American history increases in production will not exceed 15% and could well be less than one-third of that amount. Given such a gap between growth in demand and growth in supply, double digit inflation could be re-ignited in 1976. If the Federal Reserve Bank does not monetize substantial quantities of the federal debt, 80% of all funds raised on the bond market will be siphoned off by government and interest rates will be bid up at a rapid rate until private investment has fallen to about one-half of last year's level. We could very well find ourselves with double digit inflation and unemployment again in 1976. If so all the unemployment and hardships of the last year will have achieved nothing.

In 1969 we had 5% inflation and 6% unemployment and we reinflated to eliminate the unemployment. We got 12.2% inflation and 8.2% unemployment in the bargain. We must not allow the federal government to repeat this cycle. While the massive deficit in 1975 will stimulate business it will not eliminate the root causes of the disruption of the construction and automobile industries. Only by stopping the inflation and decreasing federal capital absorption can we lower the interest rate and stimulate private construction and investment. Only by opening up the Continental shelf for drilling, deregulating natural gas, and letting private producers get back to work can we solve our energy problems and put automakers and other energy dependent industries back on the job. Unfortunately, these

policies require leadership which is a scarce commodity in Washington today.

Our problems today have not been produced by economic constraints they have been produced by political constraints. If American labor was no longer productive, if American management was no longer ingenious, if we stood at the end of the petroleum age and we could not expand gas and oil output or come up with substitutes we would be in a hell of a mess. But none of these things are true. The economic disruption which has stopped economic growth, sent prices spiraling and impoverished millions has been produced by an incompetent and irresponsible government.

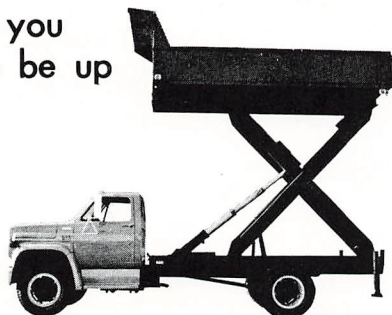
As late as a decade ago we could each live our own lives and mind our own business with some assurance that the government would leave us alone. Unfortunately, that is no longer true. As late as a decade ago one could enjoy the fruits of our free and stable economy without having to be active in the political process to assure the preservation of the economic and political system. Thomas Jefferson told us long ago that "the price of liberty is eternal vigilance." Our dilemma today is a testament to his ageless wisdom. I would like to conclude by calling upon you to, in the coming struggle for the survival and success of the American experiment, not be merely passive observers, be active participants. While you are about your business, take some time to be about America's business.



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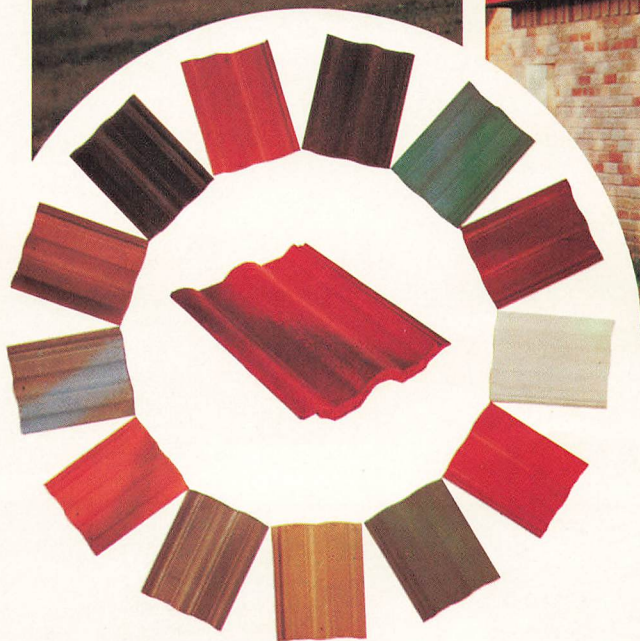
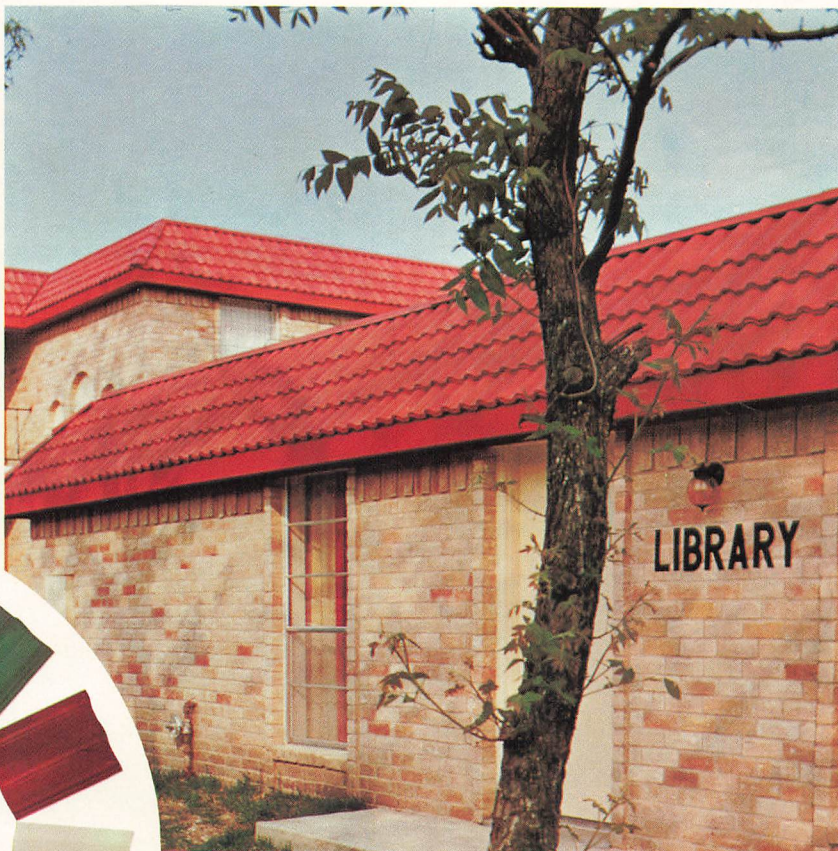
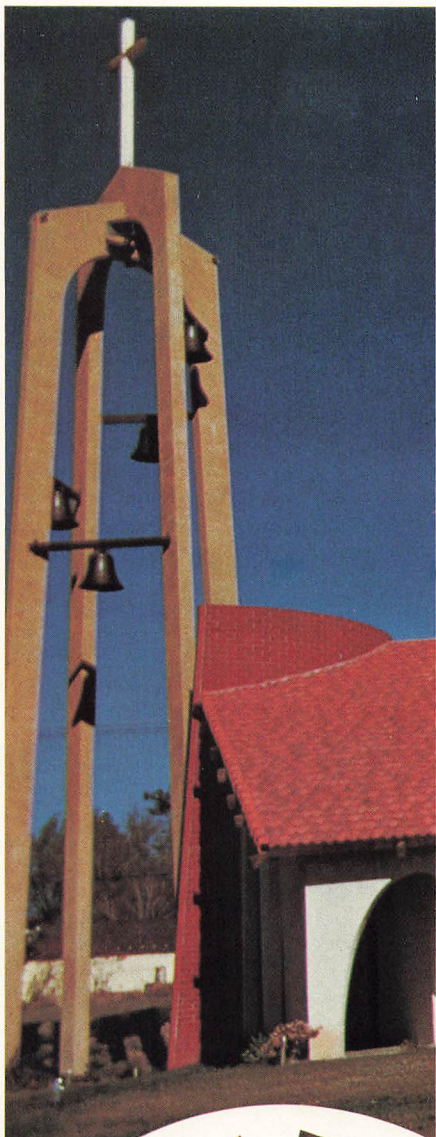
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We regret to announce the death of Howard E. Becker on April 9, 1975. Mr. Becker served as Executive Secretary of the Roofing Contractors Association of California, and made numerous contributions to the industry. We extend our deepest sympathies to his family and many friends.

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MONRAY ROOF TILE— TODAY'S BEST VALUE

Monray tile has significant advantages to the architect, engineer, builder, financial institution, and owner of both residential and commercial buildings. No other roofing material can boast all the remarkable features of Monray tile.

BEAUTIFUL

Monray tile roofs with their rich colors and graceful curves beautify even the simplest structures. For more complex structures, Monray provides a vehicle for exciting creativity. It offers opportunity for a wide range of architectural effects—from dynamic vigor to quiet serenity—for one building or for many—accommodating any regional preference.

DURABLE

Monray tile lasts indefinitely. It has a life probability exceeding that of the structure. It is fireproof. It is immune to rot, termites or rodents. It resists sun, rain or salt spray and, being made of concrete, has the unique advantage of starting strong and growing stronger with age.

LUXURIOUS

Tile is reminiscent of opulent old-world palaces and, today, Monray tile provides both physical and visual luxury. Because Monray tile is made of very dense concrete it provides the luxury of sound control and is also adaptable to engineered systems for optimum thermal control—conductive or reflective. For example, summertime temperatures can be 20° cooler below a Monray "cool-color" roof. Most luxurious of all is the visual effect. Richly colored Monray tile is used by today's architects to create a feeling of affluence in a wide variety of structures.

ECONOMICAL

Because it is mass produced, high quality Monray tile is reasonably priced, and its long life and freedom from replacement makes its cost per year extraordinarily economical.



MONRAY ROOF TILE

*TECHNICAL DATA

SIZE & COVERAGE

The Monray tile has a nominal overall size of 16½" x 13" with an interlocking sidelap of 1¼". Due to the adjustable headlap feature of Monray tiles, coverage can be varied to provide the most economical installation cost consistent with local weather conditions. In arid climatic areas, such as the Southwest, a 2" headlap has proven satisfactory. In the more severe weather typical of most of the United States, a 3" headlap is required, and in areas exposed to extremely high winds, a 4" headlap is recommended.

WEIGHT IN PLACE

Monray tiles weigh approximately 10 lbs. each. Installed weight per 100 square feet will vary with the headlap needed.

2" headlap (84 tiles) — 840 lbs.

3" headlap (91 tiles) — 910 lbs.

4" headlap (99 tiles) — 990 lbs.

Monray's extremely dense base and virtually impene- trable color glaze eliminate structural problems created by the addition to installed weight caused by the moisture absorbing characteristics of certain other roofing materials.

WEATHER CHECKS

The unique scientifically designed baffles or "weather checks" on the underside of Monray tiles give positive protection against wind-driven moisture. This protection, even with the minimum headlap of 2", is superior to that offered by ordinary tiles employing 100% more headlap.

FIRE TEST

Monray tiles are completely incombustible. In order to test the protection afforded to wood substrate and structural members from burning embers, laboratory tests have been conducted using various methods including A.S.T.M. E108 and Uniform Building Code Standard No.32-7. A 12" x 12" (Class A) burning brand placed on the surface of a typical Monray roof assembly, completely expired without charring or scorching the wooden decking immediately below.

FREEZE-THAW TEST

The severe freezing and thawing test in accordance with the A.S.T.M. C67-72 Method B, when performed on Monray specimen tiles, proved that after 50 cycles there was no evidence of fracture or disintegration of any type.

PERMEABILITY TEST

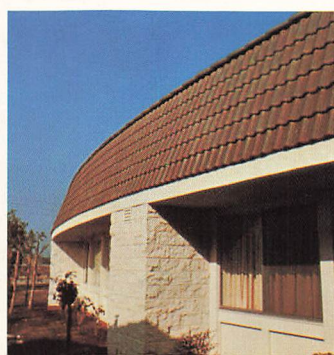
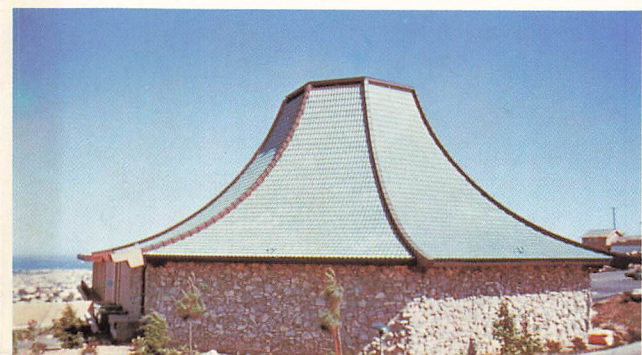
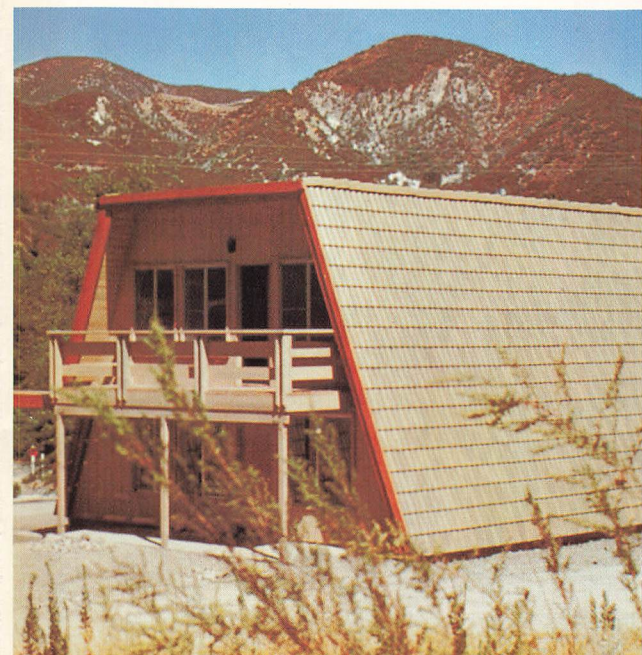
Each lot of Monray tile is tested for permeability by submitting a representative sample to a static 2" head of water for 24 hours. No water passes through acceptable tiles.

COMPRESSIVE STRENGTH

Is in excess of 4,000 p.s.i. at 28 days.

FLEXURE STRENGTH

Independent laboratory tests as well as tests conducted daily at Monier-Raymond factories ensure consistent strength. In these tests, the average Monray tile, with a concentrated load applied at midpoint, in a normally installed position, is capable of supporting more than 400 lbs.



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Stockton, California 95206
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606 Big Stone Gap Rd.
Duncanville, Texas 75116
214/299-5233

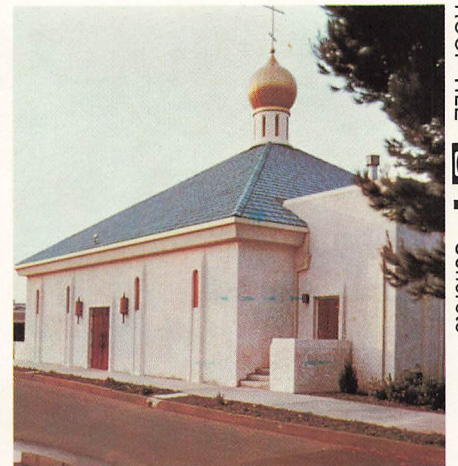
1832 S. 51st Ave. (P.O. Box 14264)
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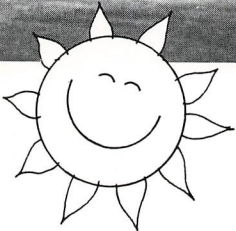
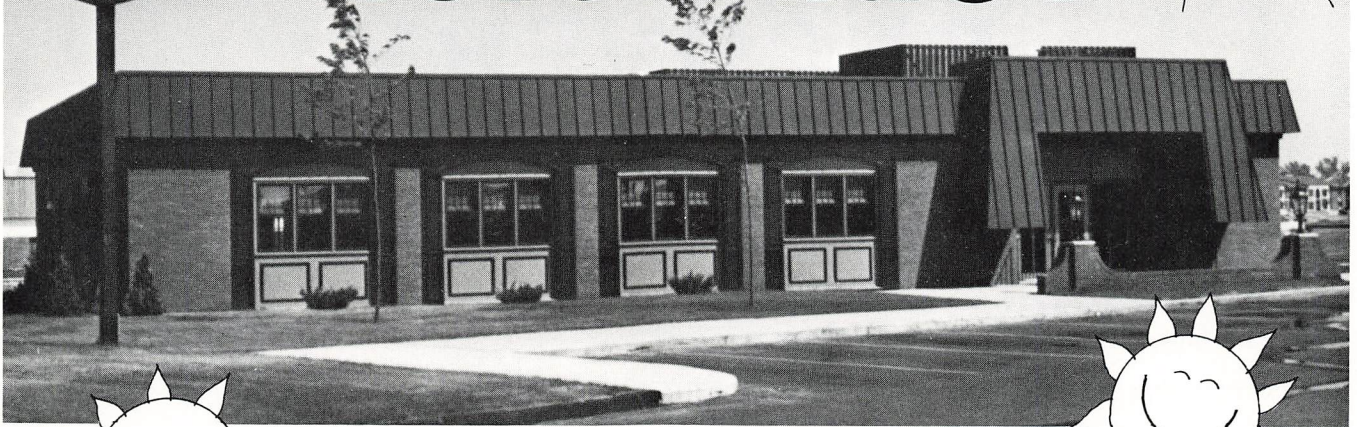
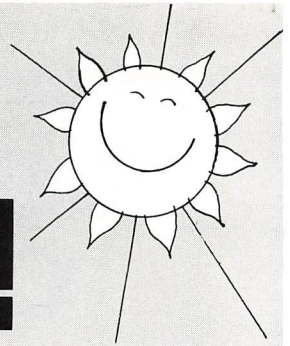
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COLOR HARMONIZING — Eight preferred architectural colors harmonize with every external decorating plan.

Proper choice of color assures compatibility with all construction materials.

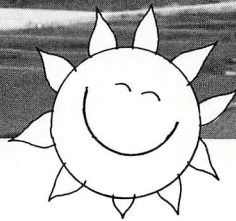
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DODGE PREDICTS CONSTRUCTION RECOVERY

The latest Dodge/Sweet's Construction Outlook for 1975, including the final value for 1974 construction contracts is as follows:

National Estimates 1975		FIRST UPDATE MARCH 1975		
CONSTRUCTION CONTRACT VALUE (millions of dollars)		1974	1975 forecast	per cent change
Nonresidential Buildings	offices	\$ 5,164	\$ 4,400	-15%
	stores and other commercial	6,953	5,600	-20
	manufacturing	5,578	4,200	-25
	educational	6,452	6,500	+ 1
	hospital & health	3,996	4,300	+ 8
	other nonresidential	5,717	5,600	- 2
TOTAL		\$33,860	\$30,600	-10%
Residential Buildings	1- & 2-family homes	\$23,326	\$26,900	+15%
	apartments	9,233	9,300	+ 1
	nonhousekeeping	1,615	1,700	+ 5
	TOTAL	\$34,174	\$37,900	+11%
TOTAL BUILDINGS		\$68,034	\$68,500	+ 1%
Nonbuilding Construction	highways & bridges	\$ 9,331	\$10,300	+10%
	utilities	5,222	5,700	+ 9
	sewer & water	6,194	7,100	+15
	other nonbuilding	4,295	6,400	*
TOTAL		\$25,042	\$29,500	+18%
TOTAL CONSTRUCTION		\$93,076	\$98,000	+ 5%
DODGE INDEX (1967 = 100)		169	178	
* includes an estimated \$2 billion trans-Alaska pipeline work to be started during 1975.				
FLOOR AREA OF NEW BUILDINGS (millions of square feet)		1974	1975 forecast	per cent change
Nonresidential Buildings	offices	164	131	-20%
	stores & other commercial	450	340	-24
	manufacturing	246	185	-25
	educational	179	170	- 5
	hospital & health	79	81	+ 3
	other nonresidential	193	185	- 4
TOTAL		1,311	1,092	-17%
Residential Buildings	1- & 2-family homes	1,162	1,235	+ 6%
	apartments	478	450	- 6
	nonhousekeeping	53	55	+ 4
TOTAL		1,693	1,740	+ 3%
TOTAL BUILDINGS		3,004	2,832	- 6%

Construction is expected to lead the nation's economy out of its recession with a recovery in housing and public works this year, followed by a turnaround in nonresidential building late in 1975 or early in 1976, according to the latest update of the 1975 Dodge/Sweet's Construction Outlook.

The report announced today—a revised version of the annual forecast prepared last October by McGraw-Hill Information Systems Company—now indicates a heavier cutback in commercial and industrial building, due to the deepening recession. A recovery of the depressed housing market, as a result of improved savings flow, is still anticipated. Public works

construction, particularly highways and sewer projects, will be accelerated by the release of impounded Federal funds as a means of providing employment, according to the firm. McGraw-Hill Information Systems Company, an authority on the construction market, produces Dodge Reports on construction activity and Sweet's Catalog Files of building product information.

The latest 1975 Dodge/Sweet's Construction Outlook forecasts a total of \$98 billion in construction contract value for this year, up five per cent from last year's amount.

George A. Christie, vice president and chief economist of the firm's F. W. Dodge Division, points out that "with the recent improvement in mortgage market conditions, homebuilding is ready to go." He expects the second quarter will "almost certainly" bring an upturn in housing starts, followed by continued improvement through the remainder of the year. According to Christie, a total of 1.4 million homes and

apartments will be built this year with a value in excess of \$36 billion — 11 per cent more than the 1974 dollar amount. Construction of hotels, motels, and dormitories will bring the 1975 residential building total to \$38 billion.

According to the Dodge economist, the value of nonresidential building will decline 10 per cent in 1975, to \$31 billion, as the business sector cuts back on contracting for factories, offices, stores and warehouses. "This is the same thing the business sector did in the 1970 recession," said Christie. "The decline in business construction isn't likely to be reversed until late in 1975 or early in 1976, sometime after a more general recovery in the economy has been established." In the interim, he believes the main support of nonresidential building will come from schools, health facilities and other institutional buildings.

"Right now we're seeing the transition from austere Federal

policies aimed at containing inflation, 1974's main concern, to activist programs required to reverse the recession, 1975's big issue," said Christie.

He cautioned, however, that the goal of energy conservation, as announced in President Ford's January budget and economic messages, "is in competition with the goal of economic recovery. The conflict is unavoidable as long as the basis for energy conservation is punitive taxation and the basis for economic stimulation is tax reduction."

In reviewing the earlier Dodge/Sweet's Construction Outlook, which was based on eight months actual 1974 data and four months estimated, Christie said that the latest revision is based on one "critical assumption: Federal policy will soon catch up with events and will result in an unrestrained attack on recession, with aggressive monetary ease and stepped-up public spending." ❁ ● ❁



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News from affiliates

Akron-Canton

The Akron-Canton (Ohio) Roofing and Sheet Metal Contractors Association elected the following officers to two-year terms at its meeting on January 21:

William F. Lumpp	President
Robert Duplain	Vice-President
William Krejci	Secretary
Harry Lieberman	Treasurer

Alabama

The 21st Annual Convention of the Roofing, Sheet Metal, Heating and Air Conditioning Contractors Association will be held July 24-26 at the Alabama State Park Resort & Convention Center, Gulf Shores, Alabama. Interested persons should contact Art Thys, Executive Secretary, 11 West Oxmoor Road, Homewood, Birmingham, Alabama 35209.

Bay Area

Montague (Monte) Upshaw, President of Fidelity Roof Company of Oakland, has been elected President of the Associated Roofing Contractors of the Bay Area Counties, Inc. Other officers elected were Jim Clausen and Dick Miller, Vice Presidents; Bob Renfroe, Secretary-Treasurer; and John Miller, Sergeant-at-Arms. John Miller was also elected to a three-year term on the Board of Directors. Re-elected to the Board were Oscar Skanderup, Lloyd Sankowich, and Dick Miller.

Carolinas

The Carolinas Roofing & Sheet Metal Contractors Association will hold its 32nd Annual Convention June 19-22 at the Landmark Motor Inn, Myrtle Beach, S.C. For further information, contact Frank Hackney, Executive Secretary, PO Box 10862, Raleigh, N.C. 27605.

Florida

The Florida Roofing, Sheet Metal and Air Conditioning Contractors Association reached an historic milestone January 8 with the acceptance for membership of Pasco Heating and Air Conditioning, Zephyrhills, Fla. — FRSA's 500th member.

FRSA also announces that they anticipate another record turnout for their 1975 Convention and Trade Show, May 28-31 at the Sheraton Twin Towers Convention Center in Orlando.

Roy H. Dose, 82, president and founder of Roofings, Inc., died Wednesday February 12, 1975. Mr. Dose was active in the construction industry for 60 years and served as president of the Builders Exchange of St. Paul in 1932-33. He was a member of the local, regional and national Sheet Metal and Roofing Contractors Associations. He is survived by his widow and three children. We extend our deepest sympathy to his family and business associates. Memorials are preferred to the Heart Fund.

Georgia

The Roofing and Sheet Metal Contractors Association of Georgia will hold its 22nd Annual Convention, June 19-21, 1975 at the Great Smokies Hilton in Asheville, North Carolina.

For additional details and information, please contact Jerome Pierce, 1975 Convention Committee Chairman, or Mike Carmichael, Executive Manager, PO Box 90519, Atlanta, Georgia 30344.

Jacksonville

The Jacksonville Roofing & Sheet Metal Contractors Association, Inc., announces the appointment of Mr. William G. Riddell as its Executive Director. We join them in wishing Bill every success in his new position.

Miami Valley (Ohio)

The Sheet Metal & Roofing Contractors Association of the Miami Valley, Ohio, during its Annual Meeting recently elected the following officers for the year 1975:

Charles Bechtel	President
Byron Hackney	1st Vice President
Daniel Kerber	2nd Vice President
Thomas Budde	Treasurer
Robert Neumeister	Sheet Metal Director
Lenny Bishov	Roofing Director

Arthur Scurlock and Richard Willis continue to serve as Sheet Metal and Roofing Directors. J. Robert Roach continues in the position of Executive Vice President.

Southeastern Michigan

The Southeastern Michigan Roofing Contractors Association held its annual meeting on January 31st at the Royal Casino in St. Clair Shores. The re-elected officers are:

George Schena	President
P.F. LaDuke, Jr.	Vice President
Duane Smelser	Secretary
Richard A. Reynolds	Treasurer



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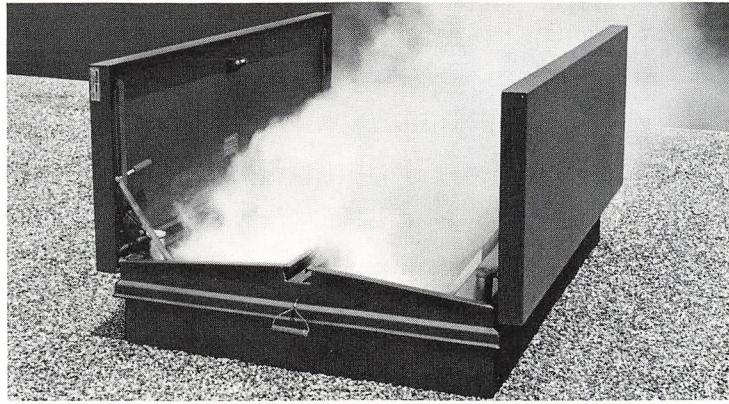


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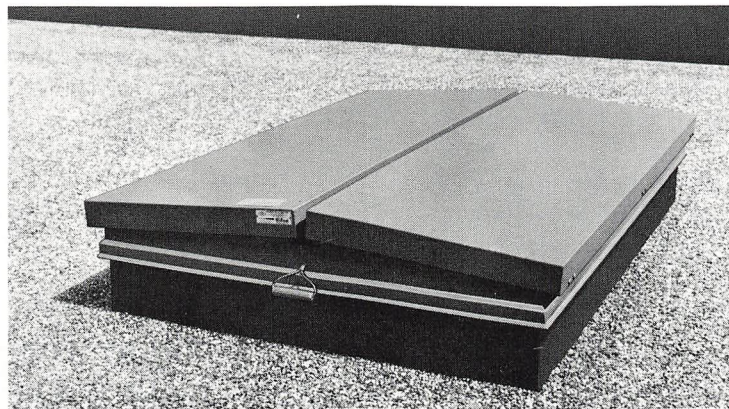
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'BIG BUSINESS': THE UNIVERSAL SCAPEGOAT

By

ARCH BOOTH

President
Chamber of Commerce
of the United States



The newsletter reads: "There's hefty opposition in Congress to anything helpful to business without helping plain people."

It's a reputable newsletter and I have no doubt the report is correct. But it started me wondering, as such reports usually do. How did we fall into this trap of assuming that whatever helps business hurts "plain people," and vice versa? It's almost as though we were talking about two entirely separate worlds, rather than one and the same economy, which prospers or fails as a unit.

What, after all, is "business"? It's the store you own, or the company that pays your salary, or the stocks and bonds that feed your pension fund and your insurance policies, or the companies and their employees that pay the taxes that pay your salary.

The health of "business" affects everything. Even the great, "non-profit" philanthropic foundations are in trouble today because their investments are losing value as the stockmarket sags. That, in turn, hurts the charities and cultural institutions they once supported. Many of the big privately endowed universities are caught in the same pinch.

When business is off, people worry. When the stock market falls, people worry. When workers are laid off, people worry. You would think, then, that steps to reverse these worrisome declines would be welcome. On the contrary! Just let some businessman or politician hint that something should be done to aid business, and he immediately becomes the target of every demagogue in the land.

Remember when a president of General Motors said—some years ago—"that what was good for our country was good for General Motors, and vice versa"? What he meant, of course, is that what helps American business in general is good for the economy, and everyone benefits from a healthy economy. But the possibilities of taking that remark out of context were too tempting to ignore. So, instead of interpreting the statement correctly, the major news media cooperated with the demagogues in an attempt to make a laughingstock of the unfortunate man.

Dictators often find it useful to conjure up a foreign "enemy" to distract the attention of their people from the effects of their own misgovernment. In

our society, the fear of "big business" is being used in much the same way by politicians who favor more state control over the economy; that is, less economic freedom for the individual.

"Big business" is a straw man. Business is probably our weakest social institution, in terms of its ability to influence the political process. Fearing its "power" is like fearing the power of a bulldozer. Sure it's powerful, but the application of that power is sharply restricted to the design function. In the case of business, that function is providing goods and services to the consumer.

If you want to know which way things are really going, don't be distracted by the current profits of Exxon—or any other transitory and isolated bit of data. Instead, take a look at the big picture.

If you do that, you will find that government took 10 percent of the national income in 1929. Today, it takes 40 percent. And if present trends continue, it will take more than half by the late 1980s.

Think business is getting favored treatment? The fact is, we tax capital more heavily than any other major industrial nation. And capital is where it all begins: Jobs, products, inventions—prosperity.

The depressing truth, my friends, is that we are all being led straight to the slaughterhouse by shepherds who claim to be protecting us from the wolf.



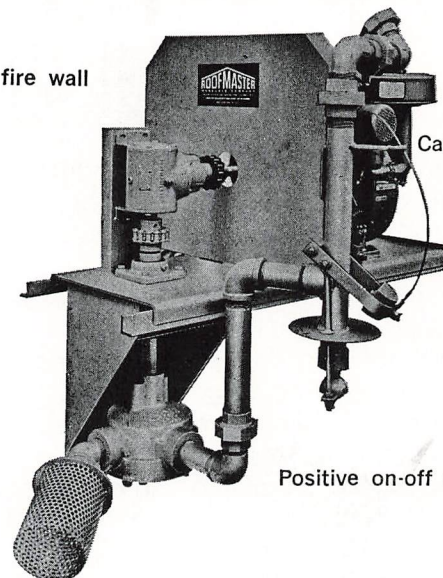
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Whip hose for handling ease — The "Rig II" comes complete with 250 ft. of 3/4" ID reinforced hose and 30 ft. of 1/2" ID whip hose for spraying ease.

High production design — Sprays approximately 4 1/2 GPM.

Available with or without trailer — The "Rig II" is mounted on a 7' x 10' all steel, 2500 lb. capacity trailer with 4-wheel electric brakes. Due to the compact size of the power unit, it can also be easily transported in your own pickup truck.

- Granule blower and hopper are easily dismounted to service more than one "Rig II."
- Carbon-tip, reverse-flow spray nozzle.
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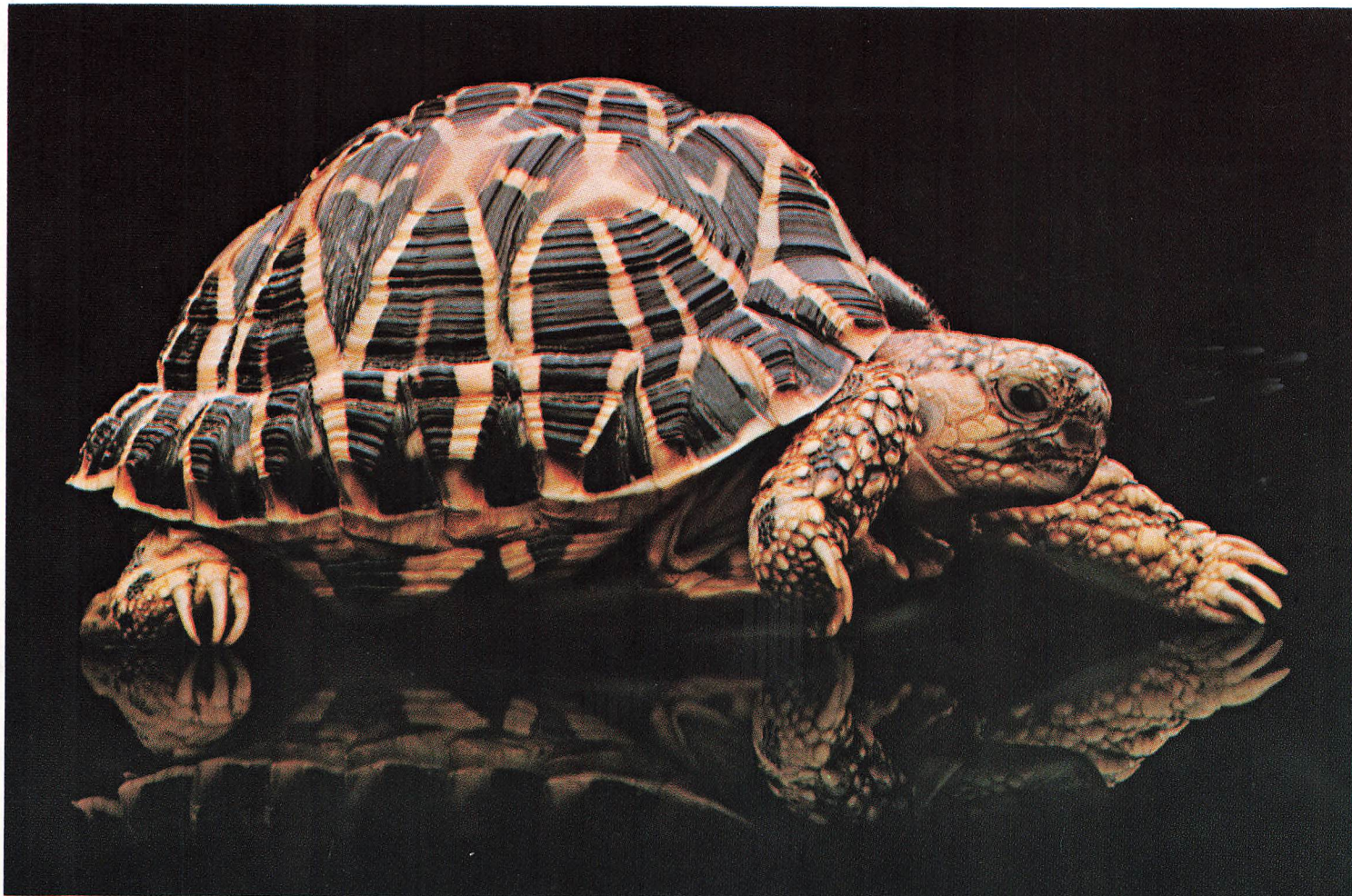


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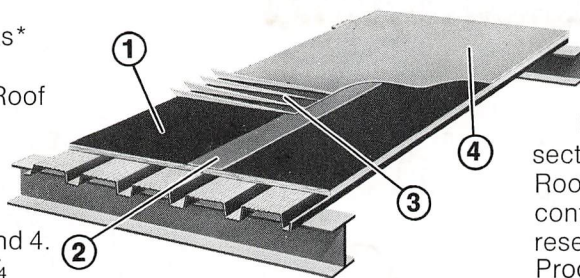
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insulation joints and helps reduce failures caused by normal deck movement.

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won't absorb or hold moisture. So they won't char or rot. They resist curling, wrinkles and fishmouths.

And they're less subject to contraction and expansion due to changes in moisture.

4. Fiberglas PermaCap (where available) tops everything off. It's surfaced with inert, non-combustible ceramic granules that help beautify the roof.

More information? Refer to our section in Sweets Catalog, Built-Up Roofing Systems 7.1/Ow, or contact your Owens-Corning representative. Or write: Architectural Products Division, Attn.: Mr. X. F. Meeks, Owens-Corning Fiberglas Corporation, Fiberglas Tower, Toledo, Ohio 43659.

*Reg. T.M. O.-C. F.

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NEW OFFICERS, DIRECTORS CHOSEN

Business activities at the Convention include the election of new Officers and Directors, who will assume office on June 1. The following were elected in Miami Beach:

NEW NRCA OFFICERS

PRESIDENT

Robert E. Linck
Warren-Ehret-Linck Co.
Philadelphia, PA

VICE PRESIDENTS

George Bodwell
Bodwell-Lemmon Co.
Cleveland, OH

Arnie Schmautz
Buckaroo-Thermoseal
Portland, OR

SECRETARY-TREASURER

George Stephenson
Stephenson Roofing Co.
St. Louis, MO

NEW DIRECTORS

Gaylord Blue
Blue's Roofing
& Insulation Co.
Santa Clara, CA

John H. Bonitz, Jr.
The Bonitz
Insulation Co., Inc.
Greensboro, NC

John Bradford
Bradford Roofing
and Insulation Co.
Billings, MT

Robert First
Clevenger Roofing
and Sheet Metal
Lima, OH



DIRECTORS cont.

William T. Fort
Fort Roofing
and Sheet Metal Works
Sumter, SC

Glenn Langer
Langer Roofing
and Sheet Metal Works
Milwaukee, WI

Elton Hogan, Jr.
Anning Johnson
Orlando, FL

James Mansfield
James Mansfield & Sons, Inc.
Lyons, IL

Ray Johnson
Empire Roofing
and Insulation Co.
Tulsa, OK

George Steyer
Steyer Roofing Co.
Warren, MI

James King
The Fred A. Snyder Roofing
and Sheet Metal Co.
Portland, OR

James Taylor
Biebel Roofing Co., Inc.
Belleville, IL

Herbert J. Kizer, Jr.
Therrel-Kizer, Inc.
Smyrna, GA

Joel Yancey
Yancey Company
Sacramento, CA

Walter M. Kravitz
Morris Roofing
and Sheet Metal Corp.
Springfield, MA

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<input type="checkbox"/>	Owens-Corning Fiberglas Corp.	44
<input type="checkbox"/>	P. A. L. Development Corp.	2
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