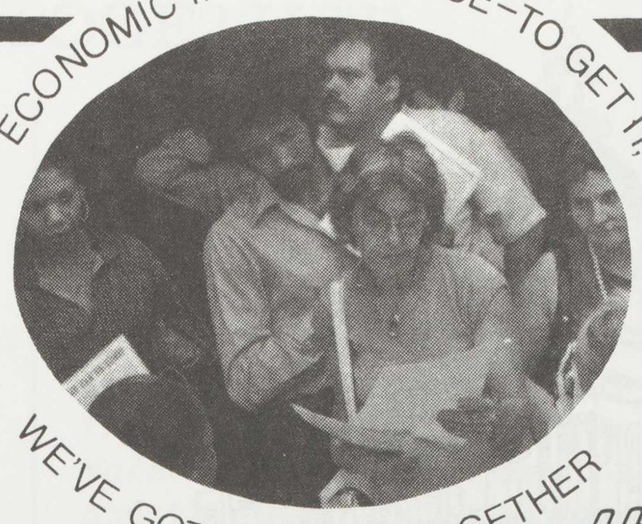
PEOPLE'S PLATFORM Newsletter



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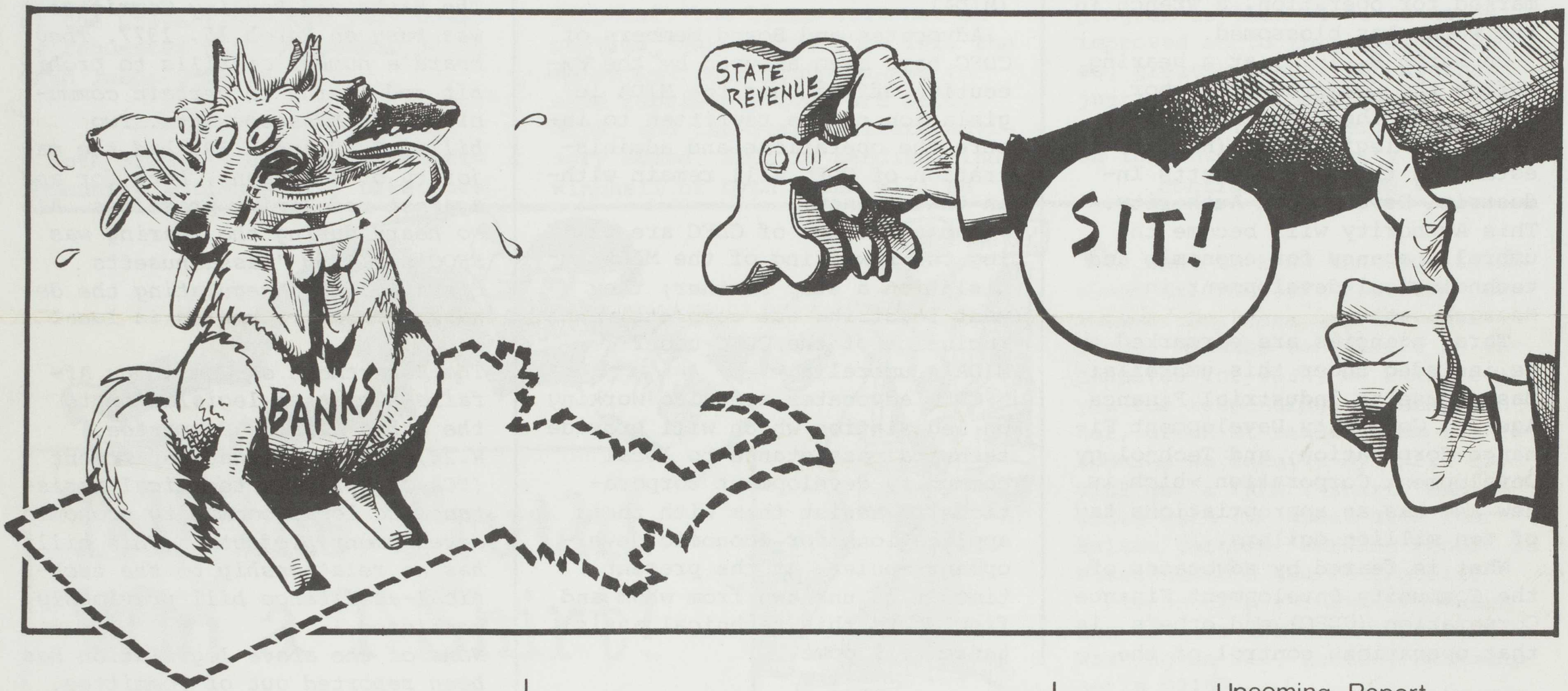
SEOC Sets Up Commission On State Investment



Growing out of the concern in the People's Platform for encouraging jobs and economic development in the depressed communities of Massachusetts, the S.E.O.C. (Social and Economic Opportunity Council) has set up a high-level commission to study state investment.

One goal of the group will be to look at the feasibility of the Commonwealth adopting a "linked-deposit" system for its own investments. Such systems have been tried successfully in Illinois and Colorado already, linking the award of state deposits to a bank's performance in meeting local capital needs.

The following people have been appointed to the commission: Chester Atkins, State Senator; Frank Bispham, Boston Chapter of the National Business League; Elbert Bishop, Southwest Corridor Coalition; Bill Cashman, Mass. State Labor Council; Bob McKay, Citizens Housing and Planning Association; V. James Popeo, Executive Assistant State Treasurer; Peter Rousmaniere, Accountant; Harriet (Tee) Taggart, Director of Research for the Banking Commissioner; Vincent Travis, Director of Research and Education for the Insurance Commissioner; Hollis Young, Coalition of Welfare Advocates and Attorneys; and Robert Zevin, Banker. A seat is being held open for an appointee by House Speaker Thomas McGee.

Upcoming Report

The commission is mandated to publish a majority report by July 1st to the S.E.O.C., summarizing the policies studied to increase investment in priority Massachusetts areas, to evaluate their impact on people of low and moderate income and upon the Commonwealth, and to recommend specific policies for adoption.

The commission will meet monthly until the report is published, and its staff will be directed by James Campen who received a PhD in Economics from Harvard and specializes in public finance. The meetings will be open to the public, and background papers on the issues will be published before the first meeting, now scheduled for early April. J.K.