

West Michigan Management Memo

Volume 3 | Issue 2

Article 11

Spring 1983

New Library Service

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Recommended Citation

(1983) "New Library Service," *West Michigan Management Memo*: Vol. 3: Iss. 2, Article 11.
Available at: <https://scholarworks.gvsu.edu/wmbm/vol3/iss2/11>

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The Grand Rapids Economic Index

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not given any signs of returning to that rapid growth path that started in 1975.

The composite index is made up of a weighted average of five economic indicators: bank debits, retail sales, residential and non-residential construction, industrial power consumption, and employment, all of which are adjusted for seasonal variations and for the effects of inflation.

An index has been prepared for the United States which makes use of approximately the same components that make up the index for Kent and Ottawa Counties. The movements of this index are also shown on the accompanying chart, which gives some evidence of how local economic activity compares with national economic activity. The composite U.S. index is correlated with real

U.S. Gross National Product movements. These movements reflect changes in the general economic health of the U.S. Gross National Product movements.

The index and its components are prepared by Dr. William Peterson, Professor of Economics at GVSC. Inquiries about the index and detailed facts about the index can be obtained by writing to Dr. Marvin G. DeVries, Dean, F. E. Seidman School of Business.

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FINDS, the Grand Valley Library's *Fast Information Delivery Service*, uses a computer to search for information on a wide variety of business-related and other topics. Such information includes market forecast reports; data from the U.S. Bureau of Labor Statistics; extracts

of reports filed with the U.S. Securities and Exchange Commission; export statistics; descriptions of market research reports and investment banking studies; abstracts of annual reports from publicly held companies; patent abstracts; federal government regulations and rec-

ords; and indexes to professional journals, government reports, and other publications on advertising, insurance, industry, economics, finance, and labor law, to name only a few. For more details on FINDS, contact the GVSC library at 895-7611.

Lecture on Economics and Ethics

Dr. Robert Benne, formerly of the Lutheran School of Theology in Chicago, and currently director of the Center for the Study of Church and Society at Roanoke College in Virginia, spoke about the ethical basis for the United States'

current economic system in lectures at Grand Valley State College and the Gerald R. Ford Museum in Grand Rapids on Wednesday, April 13. The title of the lectures was "The Challenges of Democratic Capitalism."

Dr. Benne is the author of *The Ethic of Democratic Capitalism: A Moral Reassessment and Defining America—A Christian Critique of the American Dream*.

