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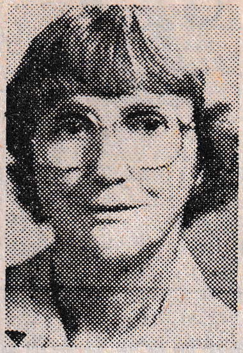
Executive suite



BUTLER

MORRISEY

GUGLIELMO

FLORENCE BUTLER of Smithfield has been appointed vice president at Technic Inc., Cranston, responsible for overseeing research on non-precious metal plating solutions. She joined the company as a research consultant in 1961 and a research chemist in 1980. She is a member of the American Chemical Society and Sigma Xi, The Scientific Research Society.

DR. RONALD MORRISSEY of Cranston has been named vice president at Technic Inc. He joined the company in 1972 as a technical consultant and in 1973 was technical director. He holds six U.S. patents and has published more than twenty scientific papers. He is a member of the American Electroplaters' Society, the American Chemical Society and the Electrochemical Society, Boston Chapter.

ANTHONY GUGLIELMO of Johnston has been appointed a vice president of Technic Inc., responsible for the design, manufacture and sales of manual and automatic equipment for precious metals electroplating. He joined the company in 1968 and was general manager of Technic's equipment division in 1971. He was president of the company's subsidiary, Kentucky Automatic Machinery, from 1981 to 1983.

Economy

Continued from Preceding Page

through October of 1981, when there were five monthly declines as the country entered the 1981-82 recession.

Although all eight postwar recessions have been preceded by at least three consecutive declines in the index, on three other occasions such a string of drops was not followed by a recession — although they did signal a period of lower growth.

In its factory-orders report, the Commerce Department said new orders for durable goods — products expected to last three or more years — fell 3.8 percent in September, more than accounting for the decline in the total orders index.

The biggest decline in durable-goods orders — 12.7 percent — was registered by the transportation-equipment industry, reflecting in part the strike against General Motors Corp.

In its trade report, the agency said that while U.S. sales abroad were up a slight 0.8 percent last month, imports coming into the country rose an even stronger 10.5 percent.

The trade deficit is expected to reach $130 billion this year, far above last year's record of $69.3 billion, in large part because of the strong U.S. dollar, which raises the cost of U.S. goods sold overseas while increasing Americans' purchasing power of foreign products.

Bethlehem narrows loss

BETHLEHEM, Pa. (AP) — Bethlehem Steel Corp. said yesterday it narrowed its loss in the third quarter to $17 million from the $43 million it lost in the third quarter of 1983.

For the first nine months of 1984, the nation's third-largest steelmaker posted a loss of $48 million, compared with a loss of $136 million in the first nine months of 1983.

Treasury sets 4th-quarter borrowing

WASHINGTON (UPI) — The Treasury Department announced yesterday that the government plans to sell $17.2 billion in securities to meet its fourth-quarter refunding needs, and top Treasury official called on the Federal Reserve to increase the growth of the money supply.

Undersecretary Beryl Sprinkel said the government's refunding sale will raise approximately $8.3 billion in new cash, in addition to weekly bills, cash management bills and a note in early December in the five-year maturity range.

Sprinkel's call on the Fed to pump up money growth came two days after Treasury Secretary Donald Regan broke a campaign-season silence about the Fed, saying it could afford to be more generous without risking a return of high inflation.

The Treasury will auction $6.5 billion in three-year notes Monday, a day earlier than usual because of Election Day on Tuesday.

A 10-year note in the amount of $5.75 billion will be auctioned on Wednesday. The third sale is $5.25 billion in 30-year bonds, on Nov. 15.

"For the current October-December quarter, we estimate a net market borrowing of $49 billion plus an additional $6 billion for the financing of public housing notes," Sprinkel said. The department assumes a $15-billion cash balance at the end of December.

Local dividends

TEXTRON directors yesterday declared regular quarterly dividends of 45 cents a share on common stock, 52 cents a share on the $2.08 cumulative convertible preferred stock, Series A, and 35 cents a share on the $1.40 convertible preferred dividend stock, Series B. All dividends are payable Jan. 1 to stockholders of record Dec. 15.

OLD STONE CORP. directors declared regular quarterly dividends of 17½ cents a share on the Series A preferred stock, 60 cents a share on the Series B preferred stock and 65 cents a share on the Series C preferred stock. All dividends are payable Dec. 15 to share-