

criticism, stresses the *Financial Times*, will be that the Underground is a victim of "government unwillingness to countenance investment in public transport infrastructure. The number of staff running the Underground has fallen by more than 3,000 over the last five years and by nearly 1,000 in the last 12 months." While passenger usage has gone way up, management has "pursued cuts in unit costs," such that "operating expenditure is down from a peak of \$345 million in 1984-85 to \$319.6 million last year."

### 'Pray there won't be a fire'

The most devastating revelations came out of the *Daily Express* of London Nov. 20, which reported in a front-page exposé that London's transport chiefs knew the Underground network was a fire trap long before the Nov. 18 disaster, "but they ran out of cash before a secret operation to reduce hazards could be completed—and gambled against disaster happening before new funds became available." A senior London Regional Transport official told contractors several weeks ago, "It's a gamble but we just have to pray there won't be a fire until March 1988, when we can start spending" on a special hazard-reduction system again. The night after the Nov. 18 disaster, an LRT spokesman said, "The fire-breaks are a long-term program which because of domestic budget arrangements we had to postpone. But we do intend to continue with it when we have the funds." A senior LRT figure told the *Express*, "If we had unlimited funds, we would have done a major renovation on fire safety. But we were stretched for cash, and did the best we could with what we had."

LRT officials claim that money has had to be diverted into fighting muggers and vandals, and on more automatic ticket machines, to reduce staff, the *Express* reported.

An unnamed contractor told the paper, "We were told not to talk about this job. If the passengers knew how big the fire risks were they would never set foot in an Underground station again." The *Express* noted that passengers groups' demands for specially built fire exits had begun as long ago as 1904! It commented that "cost-cutting means fewer staff to help passengers, fewer cleaners to clear growing piles of rubbish, and fewer hands to save people in an emergency."

One non-British observation came from the *Wiesbadener Kurier* (West Germany) Nov. 20, which pointed to the incredible obsolescence of the British Underground infrastructure; indeed, on the continent, the kinds of wooden structures one sees in London stations have long ago been replaced by modern equipment. The *Kurier* charged that the obsolescence was a function of the economic ideology of the government, which "sees public services as a nuisance," and pays no attention to maintaining them.

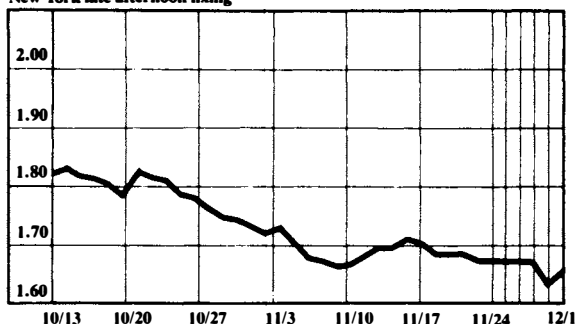
Writing in the arch-Establishment *Times of London* Nov. 20, University of London Professor Emeritus of Economic History Theo Barker, stressed the "urgent need for a bolder modernization program."

"The disastrous King's Cross fire," he wrote, "is not only a dreadful loss; it is also an awful warning."

## Currency Rates

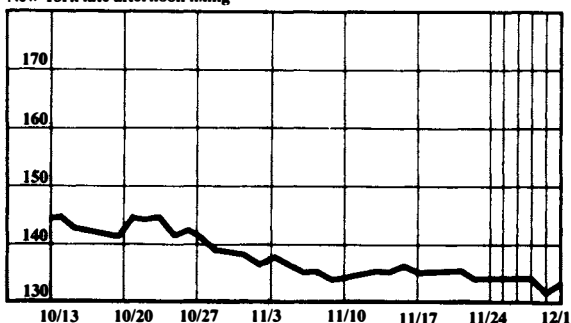
### The dollar in deutschemarks

New York late afternoon fixing



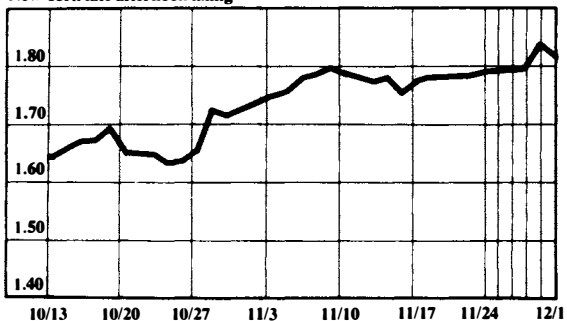
### The dollar in yen

New York late afternoon fixing



### The British pound in dollars

New York late afternoon fixing



### The dollar in Swiss francs

New York late afternoon fixing

