Ownership of Negro Housing by Negroes Will Help Create Favorable Living Conditions

New York — One of the nation's l eading mortgage executives has urged businessmen to foster the ownership of Negro housing by N egroes and to channel urban renewal funds through Negro organizations. The recommenadtions were made at the American Management Associations meeting on "Managing for a Better America: Mobilization for Urban Action Programs" by Thomas F. Murray, vice presiednt in charge of mortgages for The Equitable Life Asurance Society of the U.S.

Mr. Murray told the meeting that while much of the urban renewal money has to come from outside the community, "no community development should be planned without full consultation with the leaders of these community groups. He added that with increased "ownership participation," the American Negro will rise to the challenge, will take renewed pride in ownership, and will help create mor favorable living conditions in the distrassed areas ofour major c ities."

Mr. Murray discussed the life insurance industry's $1 billion investment pledge toward improving core areas of major c ities, and Equitable's $83 million share of that pledge, 70 per cent of which has already been committed. He warned, however, that "in our dealings with the minority groups, we have got to limit our promises and maximize our accomplishments."

Among Equitable's largest committments are $5 million each in the Bedford - Stuyvesant area of Brooklyn, in Detroit, and in the Millbank-Frawley area of Harlem. Others include $4 million in Camden, Union and Hudson counties of New Jersey and $3 million in Philadelphia. While these loans are guaranteed by the Federal Government, they represent money which could have been invested elsewhere at a higher rate of interest.

Mr. Murray criticized the "relentless use of bulldozers to level entire city blocks before a comprehensive plan for rebuilding had been established." He stated that if local people had been consulted, "they would have advised urban planners not to tear down block after block in their city without having a place for the residents to move to in the meantime."

"In many cities, community organizations have sprung up, Mr. Murray said, that are "vitally interested in their neighborhoods and can be of extreme help in guiding the redevelopment of their neighborhood." He cautioned, however, against factionalism among such groups and pointed out that "in one major midwest city there are no less than 16 community organizations seeking an active voice in the urban renewal of their city."

Mr. Murray told his listeners that is sometimes "nearly impossible to resolve the militant conflicts" among these groups regarding the time and form of urban renewal. But he advised his audience "not to get too frustrated" and stressed the need for "communication, education and patience."

American business's partnership with core city residents, Mr. Murray said, "must encompass three main objectives — education, jobs, and housing." He added: "All of the housing that money could provide would not help much if theh residents had no jobs to provide the rent money, and not number of available jobs would be of help if the workers were not trained to perform on these jobs and could not hold them after they got them."

The ghetto resident, Mr. Murray said, "must be counseled and guided so that he can work out his own destiny — he doesn't want it handed to him on a platter." He made three recommendations agreed to by leading Negro groups and the life insurance industry:

"Positive encouragement— to aid in the development and expansion of Negro business firms and institutions" including "stores, plants, savings institutions and the full gamut of commercial establishments."

Use of "the special knowldge of Negro concers regarding financial conditions within urban core areas" and channeling funds through such concerns.

"Reinvestment of earnings to expand jobs, improve housing and provide community facilities," and an end to "the withdrawl of profits by business establishments operating in these areas."

Conceditng that business must operate at a profit, Mr. Murray said it has "a responsibility above and beyond strictly economic concern to solve the problems of our city core areas." He urged cooperation "between business and labor, between black and white, between government at all levels and business leaders."

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