for its citizens unmatched elsewhere in the world, declared Robert C. Baker, president of American Security and Trust Co., here last night.

Baker issued a statement to the press yesterday along with announcement of plans for opening two new branches of his bank, the first one tomorrow at 120 C St. NW and the second on June 17 at L'Enfant Plaza. It came at a time of some anxiety accompanying recent civil disorders, current demonstrations and a rising toll of robberies involving financial institutions.

He conceded there is much cause for concern about certain conditions within the community, but cautioned against overemphasis of influences that are basically short-term and correctible.

Citing steady population growth, expansion in retail trade, housing, banking volume and employment, Baker emphasized that Washington is one of the Nation's top growth cities.

"As bankers we must watch those financial developments that indicate the condition of a community's economic health," he declared. "The trends that we watch in our day-to-day business show that this is a city of financial viability with a positive outlook for long-term financial growth."

The text of Baker's statement follows:

"I am grateful for this opportunity to speak on the subject that is uppermost in the minds of many Washington businessmen. I speak both as a businessman and as an individual who is a long-time resident in this city and who loves it dearly. I am confident that I accurately represent the viewpoint of the vast majority of business leaders in this community when I say that we have confidence in the future of Washington and that we believe this is a great, growing and viable metropolis that is enjoying an era of growth and prosperity.

"There is undeniable cause for concern over certain conditions within our community, but we should not allow these influences, which are basically short-term and correctable, to be over-emphasized in measuring the economic health of the city. When judged on any long-term rationale, Washington emerges as a city in the midst of an era of un-precedented business prosperity, with great potential for the future.

"There are a number of business and economic guide lines to support my conviction that Washington is one of America's leading growth cities with opportunities for business and employment scarcely to be matched by any other community.

"In retail sales, for example, the District showed an increase of more than $289,000,000 in five years. Total employment in the District by private business increased to 310,000 in 1966 and while we do not yet have final figures for 1967, indications are that another substantial increase was registered. I should like to stress that there is no valid reason why this important figure, representing as it does, the total of those employed in the private sector of business should not continue to increase in the coming years.

"The strength of the Washington economy was shown dramatically in the first quarter of this year by the increase of new housing permits in the District of more than 50 percent over the comparable 1967 quarter. This reversed a general downward trend throughout the nation including Washington in recent years.

"Another example of the strength of the capital city is the fact that, while few eastern cities are growing in population due to a general movement toward the suburbs, the District has experienced a small but steady increase in the number of its inhabitants. The Washington metropolitan area continues to be one of the fastest growing areas of the nation with its population estimated at 2,700,000, up almost 700,000 from 1960.

"As bankers, we must watch those key financial developments that indicate the condition of a community's economic health. The trends we watch in our day to day business show that this is a city of financial viability with a positive outlook for long term financial growth. Time deposits rose by 13 percent in 1967 to $987 million. This continued a growth pattern which saw total bank deposits in Washington increase by more than $800,000,000 in a five year period.

"During the same period total loans have increased by more than one half billion dollars and demand continues at an unprecedented high rate within the District.

"A key indicator of our city's vitality is the attraction it has for visitors from all over our nation and, indeed, from all over the world. Tourism is Washington's largest profit industry. It ranks second only to the federal government as an economic factor for the District. Last year a record 16.8 million tourists visited Washington spending $531,000,000 here. In the last 10 years, tourism in Washington has increased by 46 percent. It is estimated that by 1977, our annual influx of