

increases.⁹ The proposals for public consideration all look to some type of executive or administrative consideration of specific price and/or wage increases.

In the discussions of sellers' inflation there has been widespread agreement that public determination of prices and wages for industry generally should and would not be considered, except for unusual emergencies threatening a general and large inflationary movement. There seems to be rather general agreement at this time that creeping inflation is preferable to general price and wage control by public authority. Yet there has been search for means by which the public interest could be represented in some way in the making of key decisions on price and wage increases. The proposals vary from mere surveillance and publicity to public determination for one or a few industries. They may be arranged to show an order of progression of increasing severity.

(1) *Notice*.—Firms of great size and power would be required to give notice of intention to increase prices to some public authority. Such proposals for notice always include one or more of the following means of public followup action.

(2) *Hearings*.—Hearings might accompany notice requirements being either (a) mandatory, or mandatory unless a finding of lack of necessity was made, or (b) optional, within the discretion of the public authority designated to hold hearings. Or hearings might be held in the absence of notice requirements whenever economic stability was, in the opinion of the President or other authority, threatened by a prospective price and/or wage increase. In the former case law would require notice and hearing; in the latter it would provide only for hearing on an intervention basis. Notice and hearing for a category of industries or products would require a standing agency to administer the hearing requirements; hearings on an intervention basis could be held by a standing agency or by ad hoc groups designated by the President or other authority. In this discussion consideration is given to the two possibilities of: (a) notice and hearing, and (b) hearing with requirement of notice.

(3) *Factfinding*.—A finding of facts could be made on the basis of facts (a) gathered in a study, or (b) obtained in a hearing, or (c) adduced in both ways. Thus, factfinding is possible with or without hearings.

(4) *Publication of findings*.—The mildest form of sanction for notice and hearing, hearing, or factfinding requirements would be the force of an informed public opinion. Publication of finding is, therefore, an essential feature of proposals for these forms of public participation.

(5) *Advisory opinions*.—Publication of findings could be accompanied by an advisory opinion or recommended decision. This means of increasing the extent of public participation has been included in various proposals.

⁹ See, for example, H.R. 12785 (85th Cong., 2d sess.), H.R. 4870 and 6263 (86th Cong., 1st sess.), the final version of which is now known as the Reuss-Clark bill, and S. 215 the O'Mahoney bill. Hearings on the former set were held July 21 and 22, 1958, and Mar. 25, 26, and Apr. 9, 1959, before the House Subcommittee of the Committee on Government Operations. Hearings on S. 215 were held in April and May of 1959 by the Subcommittee on Antitrust and Monopoly of the Senate Committee on the Judiciary.