

LETTERS OF TRANSMITTAL

NOVEMBER 17, 1961.

To the Members of the Joint Economic Committee:

Transmitted herewith for use of the Joint Economic Committee and other Members of the Congress is a study paper prepared for the Subcommittee on Foreign Economic Policy, titled "Economic Policies Toward Less Developed Countries."

It is hoped that this paper will be especially useful to the members of the subcommittee and to the witnesses who will be testifying before the subcommittee later this year.

WRIGHT PATMAN,
Chairman, Joint Economic Committee.

NOVEMBER 17, 1961.

HON. WRIGHT PATMAN,
*Chairman, Joint Economic Committee,
U.S. Congress,
Washington, D.C.*

DEAR MR. CHAIRMAN: I am transmitting herewith a study paper titled "Economic Policies Toward Less Developed Countries," which has been prepared in the Institute of International Studies and Overseas Administration, at the University of Oregon, by Raymond F. Mikesell and Robert Loring Allen.

Both authors are professors of economics at the University of Oregon. Dr. Mikesell was formerly a senior staff member of the Council of Economic Advisers, and during the past year has served as consultant to the State Department and to other U.S. Government and international agencies concerned with foreign aid and investment. Dr. Allen has also served in several Government posts and previously participated in the Joint Economic Committee's studies on "Comparisons of the United States and Soviet Economies." Both authors have written widely on several aspects of foreign economic policy.

At the beginning of this Congress the Subcommittee on Foreign Economic Policy was asked to undertake a comprehensive examination of our foreign economic policy. To assist the subcommittee in fulfilling this assignment—and also for the benefit of other Members of Congress, the public, and particularly the witnesses who will participate in the forthcoming hearings—I have invited a number of scholars and distinguished experts to prepare study papers. The present study paper is one in this series.

Sincerely,

HALE BOGGS,
Chairman, Subcommittee on Foreign Economic Policy.