years our rate of growth has been falling farther and farther behind the rate of growth in other industrialized economies. We are now taking a back seat to some of the smaller and less advanced countries. If this continues over a period of years, I do not think we will be able to survive the competition that we will be subjected to.

Representative CURTIS. Your statement in my judgment begs the question that is at issue. You are measuring growth in terms of gross national product which I have tried to point out is not an accurate measure of growth. You have to dig into the component parts, such as innovation and new goods and services to test whether there is real growth. As I have tried to point out, the shift we have seen in our economy from the manufacturing sector to distribution and services, the amount of increased leisure time, the percentage of time spent by an individual human being in education; those are measures of real growth, not gross national product, which is simply a measure of economic activity in a given year.

Mr. PECHMAN. Do any of the measures that you suggest indicate that we are doing better now than we did in 1960?

Representative CURTIS. Certainly so.

Mr. PECHMAN. Would you suggest some?

Representative CURTIS. Yes, one is measurement of school construction. Incidentally, one of the most glaring inadequacies of this administration is the fact that the school bonds in 1961—new school bonds voted—went down from $2.2 billion to less than $1 billion. It went down to $850 million. But take the cycle from 1950 to the present, President Kennedy said we had to double the amount we are spending on education in the next 10 years. My comment was, "Why slow down?" It has been more than two and a half times from 1950 to 1960. That is what I regard as significant growth.

Mr. PECHMAN. I agree we need more schools.

Representative CURTIS. I am talking of a sample of measurement.

Mr. PECHMAN. We could afford to build more schools if we had higher GNP, the measure you do not like.

Representative CURTIS. I disagree with you. We are building them and the local districts are doing this because one of the essential sound things in our economy has been the real estate tax, the property tax.

Mr. PECHMAN. Every time they build a school it goes into the GNP.

Representative CURTIS. My time is up.

Chairman PATMAN. You mentioned the bonds not being offered for sale for school purposes. Do you not think that the people concerned have refused to vote them because the interest rates were too high?

Representative CURTIS. No, as a matter of fact, let us get our indicators here and let us know what we are talking about. These are the Health, Education, and Welfare indicators of July 1962. The charts here are very interesting, and I think need to be followed. The first chart on page 25 is public educational construction, bond elections, bond sales and contract awards, and shows first bonds voted upon in public school election bonds, and then the number passed.

Chairman PATMAN. What percent?

Representative CURTIS. The percent passed ranges, beginning in 1957, 74 percent, 78 in 1958, 62 in 1959, 83 percent in 1960, and then dropped to 69 in 1961, and it is ranging around there. But here is the point. The amounts of bond issues voted start out 1.3 billion, go up to 2.2 in 1960, and then drop down to 851 in 1961.