The immense productive capacity of the U.S. industry lies, at the moment, for a large part, idle because it is geared to produce goods whose supply is already abundant.

I could not agree with you more. I would likewise say this relates to the skills of our labor force and lies underneath the unemployment.

You then go on to say that the Government should help to deblock this situation by starting large programs of output consumption activities.

I don't know that the Government needs to do that because I think if we examine our economy and look at the right indicators, we will see that is exactly what has been going on. It doesn't show up, I might say, in the gross national product, which is the usual indicator that is used to measure economic growth because a good bit of this shows up in increased leisure time.

It shows up in the increased amount of time, the ordinary American spends in education and in training. It shows up in the shift in employment from manufacturing to services. We see that in the employment and distribution services. We see it in our employment figures. We see it in the shift in the manufacturing sector from blue collar workers to white collar workers.

Actually, our employment in manufacturing has been declining, although our production has been increasing. Within the manufacturing sector of employment the blue collar is the one where the real decline is, while there has been a slight increase of white collar.

There has been a real shift of employment into services and distribution. We likewise see traditional inflation in the price indicator in the field of services. The health field is one.

We also see, which we don't have any measurement for and we should have, the jobs that are going begging in the United States. The jobs we can't fill because we don't have the skills. I estimate about 900,000 jobs are going begging right now in the health field, doctors, hospital technicians, and so forth, social workers, teachers, and so on.

So I do believe that a good bit of the difficulty lies in the fact that our own American economists have not been looking at the right indicators, and have not analyzed this.

They have been the very ones who have been talking about U.S. economy being tired and sluggish. I don't believe that this is true. It is not the thesis that I would advance.

There are so many things that indicate that this is not so. To me another test—and the thing I would think is important to look at as to whether an economy is really growing—what is the amount of new goods and services that are available to the consumer in the year 1962, let us say, compared to 1957.

We have testimony, although we don't have adequate statistics, that what statistics there are indicate 25 percent of the goods and services available to the American consumer were unknown 5 years ago.

We can see it in an individual company, Monsanto Chemical, one of our biggest. I happen to know it because it is in my district. Ninety percent of their dollar sales are products that 10 years ago they were not even manufacturing.