

ates back and forth around the complete balancing of those two factors.

Representative CURTIS. I did want to know a little bit about what you do toward future projections. Do you do some projecting in the future on unemployment?

Mr. CLAGUE. No. Not on unemployment.

Representative CURTIS. What do you project?

Mr. CLAGUE. We project the labor force. We did that some years ago, projected it through to 1965 and 1970. You may recall Secretary Mitchell published a chart book, which contained those projections, relating them to the kind of people who would be in the labor force during the next 10 years: the young versus the old, women versus the men, their educational requirements, and so on.

We are now working on a revision of those projections. Some years have gone past now and we are now working up another set of projections designed to improve those, and to take account of the way in which there have been variations up to date.

Representative CURTIS. When do you expect those might be ready?

Mr. CLAGUE. Well, they will be ready shortly. We expect them to be coming out in the next month or so. They will be tentative, revised projections based on the population of the 1960 census and interim revisions of the population projections from that date. There will be a more permanent revision in another year when we will try to have a firmer set of estimates into 1965 and 1970.

Representative CURTIS. Now, in light of what is happening in the slowdown, or whatever it is, in 1962, can you tell me, do these projections show a continuation of that or do you anticipate the labor force to continue to move upward as it has been?

Mr. CLAGUE. I would say I think the major change we are making in our projections is on the basis of revisions in the population projections reflecting the 1960 census.

Representative CURTIS. Rather than—

Mr. CLAGUE. Rather than too much influence on this latest development. I might ask Miss Bancroft, did last year's development have much influence on our present thinking?

Miss BANCROFT. No. These are projections that are supposed to reflect high employment conditions.

Representative CURTIS. I see.

Miss BANCROFT. And we have not taken account of recent developments.

Representative CURTIS. You assumed high employment factor rather than—

Miss BANCROFT. Yes.

Representative CURTIS (continuing). Rather than project this?

Miss BANCROFT. They were not taking off from the present level.

Representative CURTIS. Yes. Did you have anything further?

Mr. WIDNALL. No.

Representative CURTIS. Does the staff have any questions?

Well, it falls on my shoulders to close the hearing, and thank you very much for your extremely helpful testimony.