

economy faces and which labor-management faces. I understand that in the private meetings there was much more willingness to forget some of the old basic arguments between labor and management and to consider some of the new challenges.

As I said in my opening, what I would like to hear them talk about is how the Government, labor, and management can function so as to provide for a steadily increasing economy, how we can prevent periodic recessions every 2 or 3 years, how we can maintain full employment, what is the proper relationship between Government and business and labor. These are all matters which concern us today and about which we must do something. I would like to have their views on it, not so much their views on questions which have been debated, about which we are fully informed of the points of interest of each of the parties, but rather these new and rather sophisticated technical problems. I hope we will have another conference quite soon, so that we can continue to talk about these things.

I understand that not only another single conference but a continuation of conferences of somewhat different pattern is being planned for.

It seems to me evident that a succession of such conferences on a topically specialized seminar basis, that is, taking up separate problems intensively, might really do something toward consensus as to causes and develop competent and searching criticism of proposals to effect a breakthrough from what threatens to become a stalemate in our economy.

The nature of this challenge suggests to me an opportunity of unique service for this Joint Economic Committee. It was set up under an almost revolutionary statute declaring "a continuing policy and responsibility" of the Federal Government to promote maximum employment, production, and purchasing power.

While the role of this Committee was first defined as review of the Economic Report of the President, it has fortunately developed on much broader lines. It has become, in effect, a continuing research center for the Congress. Much comparable work is done by older committees, such as Ways and Means, the Judiciary, with its Subcommittee on Antitrust and Monopoly, Money and Banking (or Currency), Agriculture, and the like. But their investigations have a relatively narrow frame of reference, generally on an ad hoc time span.

It is this Committee, with its continuing and comprehensive mandate, that might collate the work of the various congressional committees in the economic area, as well as that done by the executive branch through its Labor-Management Committee and White House conference and special study committees of other departments and the President's Council of Economic Advisers.

Particular attention should be given to scrutinizing all promising but novel proposals for dealing with the private economy in ways as imaginative and forward-thrusting as those which our "opposite numbers" in the field of natural sciences and technology are bringing to practical fruition in the very years when our economic performance yields to the drag of hard-bitten prejudices and dogmas and of unyielding group interests.

Chairman PATMAN. Thank you, sir.

Dr. Nourse, I know you are a wise man, and you have had a lot of practical experience. Are you really very optimistic about what may come out of the President's Labor-Management Conference?