

Mr. MORGAN. I decided to leave the Commission about last July. But one of the first questions you are asked in a Senate confirmation hearing is, Do you pledge your willingness to serve to the end of the term for which you are being appointed? And my answer was "Yes." I consider it binding. Since that time it has always been my determination to serve out the term.

The CHAIRMAN. I admire anyone for expressing his own opinions and assuming his own responsibility. I disagree sometimes with—which is the right of any person—with their methods as to a particular objective. My own feeling is that you would have been a lot better off if you had waited until about the first of June to bring all this up.

Mr. MORGAN. I was afraid I would be here until December if I did that, sir.

The CHAIRMAN. I doubt it very seriously. I think you would have been given an opportunity, apart from any responsibilities you may have as an active Commissioner, to make recommendations which, had you incorporated them in your letter to the President, instead of the things with the implications in there that I get out of it, I doubt if you would have been up here at all.

Mr. MORGAN. Well, as I told you, I envied Mr. Hector his ability to sit over in the CAB and write a 75-page memorandum on the subject. I was unable to find the time to do that.

The CHAIRMAN. I think that the committee probably was derelict in not having Mr. Hector to come up and bring that 75-page document too. We might have gotten some good out of it insofar as administrative organization and procedure is concerned. You know the principles involved in that document, which are directly contrary to the whole regulatory picture as now established.

Mr. MORGAN. I concurred in almost every one of his criticisms, and disagreed with almost every one of his proposed remedies.

The CHAIRMAN. I don't think I have studied it that carefully. Thank you very much for your appearance here. We hope that out of all this there can be some good accomplished.

Mr. MORGAN. I hope so, too, sir.

The CHAIRMAN. The committee will adjourn until 10 o'clock tomorrow morning, at which time Mr. Swidler will be here. (Whereupon, at 5:25 p.m., the committee adjourned, to reconvene Friday, March 1, 1963, at 10 a.m.)