formation sought. The subcommittee, therefore, is urged to consider the problem from two perspectives: First, what information should be made generally available to the public as a whole, and, secondly, what should be the ground rules by which any single person can demand entry into Government files. We have observed that advocates of legislation similar to that under consideration usually speak of the right to obtain Government records in terms of the right of a person who has business with an agency to get certain information, or of a newsman requesting greater liberality on behalf of the press. Interests like these have a different claim upon Government information than have, say, local gossips interested in finding out personal information about their neighbors.

Next I would like to refer to what we feel are inadequacies in the exemptions listed in the bill.

I believe the exemptions should be tested to insure that they are adequate to safeguard Government records, the protection of which is required to insure the public interest in the enforcement of law and legitimate individual privacy.

A recent example is the public interest in questions relating to the future of our coinage—Mr. Chairman, I was just citing a recent example with which I have been concerned which is the public interest in questions relating to the future of our coinage, and whether it will continue to contain silver.

In a very short while the Treasury Department will be sending to the Congress the results of a comprehensive study of all aspects of this problem which has been underway for many months, together with such recommendations for new coinage legislation as are deemed appropriate. Under the provisions of H.R. 5012 much of the data that has been compiled in this study—statistics, the results of the testing of various possible alloys for our coins, et cetera—would have had to be made available upon request to any persons inquiring. Any person interested in speculating on what might happen to the price of silver or other metals could obtain access to this data. Misuse of the information or misinterpretation of such information as to what the Treasury's recommendations were likely to be could have greatly aggravated the problem of the shortage of coins, which we have rather successfully overcome, by stimulating the hoarding of such coins or silver, for example. We think that it is obvious that it was not in the public interest to make premature disclosure of this information. Although H.R. 5012 contains an exemption from the disclosure requirements for intra-agency memorandums dealing solely with matters of law and policy, the factual material I have mentioned would not have been protected.

I might interpolate at this point another example or two which I do not have in my statement. Information as to purchases by the Federal Reserve System, for example, of Government securities in the market, if prematurely disclosed could have, we feel, serious effects on the orderly handling of the Government's financing requirements so that in all of these things there is a question of timing. There are many things on which full disclosure is made in reports which are published or filed with the Congress with a timelag, there is no basic secrecy about these matters, and yet the premature release of these could be very damaging to the general interest.