

politan area of Baltimore is the best possible environment for people to live in? In the end this feeds support and strength to all of the kinds of things that ought to be at the heart of the city.

The city of Baltimore's task like any other city is to make itself work to get rid of its obsolescence, to clear its slums, create places of beauty. It has all the advantages in the world to begin with. Columbia would be off and running if we had the employment there is in the center of Baltimore, if we had the harbor that Baltimore has, if we had the graduate schools, the University of Maryland, Peabody Conservatory of Music, the central branch library—what Baltimore needs to do is a better job of comprehensive planning for urban renewal.

If the outlying communities are better done they may have the effect of causing the city to see how it ought to do a better job of environmental planning and in the creation of better new communities within the city.

Mr. REUSS. You have been shown to be enthusiastic a proponent of new town development rather than sprawl on the fringes of the city. Instead of being opposed or lukewarm, the conference of mayors ought to be out in front on this one. You have also shown in your testimony that it is puzzling that the Association of Home Builders seem to be opposed to new towns because, as you point out, new towns are a great place for homebuilders to build a lot of homes.

A third organization which you describe as being in opposition is the Mortgage Bankers' Association of America. You happen to be a very large mortgage banker yourself and if I am not mistaken that is where you made most of your money.

Mr. ROUSE. That is true.

Mr. REUSS. Actually, is not a new town a great place for a mortgage banker to make some money?

Mr. ROUSE. It is just incredibly shortsighted that the Mortgage Bankers' Association would oppose this legislation. Every aspect of real estate investment seeks long-term values, stability, solid growth, assurance against the kind of erratic, hit-and-miss, uncertain growth that occurs in the metropolitan areas today. This opposition on the part of the Home Builders and Mortgage Bankers' Association is built, I am sure—I am not really sure—I have to say I believe—is built out of a fear that it is going to become some kind of a new form of governmental control over private business.

Mr. REUSS. In fact, the people who will make the loans which would make possible the new towns would be the private mortgage bankers, would they not?

Mr. ROUSE. Of course they would. You know, there is a very unique aspect of the growth of American cities that there are no big corporations engaged in the business of city building. This is one of the largest industries in America and there is not one single large corporation engaged in the business of city building as a business. Alcoa is involved and General Electric is involved, but their main business is something else. There is no automobile manufacturer—no General Motors of city building. It is a proliferation of little corporations and none of us, the biggest of us is not capable of going out and doing this kind of thing alone.