

ductive economically with some capital investment and some retraining and that kind of thing.

Mr. BOLTON. I agree with you. As I say, I think the areas which might have to be abandoned are probably very few. In an economy, after all, where the population is growing rapidly and the spaces are filling up, and many of the big metropolitan areas are already becoming too crowded and too smoky, it may mean that we need these areas very soon.

Chairman PROXMIRE. I am just about through. There was one question that the staff suggested we ought to ask Mr. Suits, because you haven't had a chance to comment on it, and that is your reaction on the absence of contingency plans in the event of deescalation in Vietnam.

Mr. SUITS. The ideal contingency plan, I suppose, is one that is already on paper in a hard form, and funded, at least on a standby basis. It would be ideal if we could have a package of these worked out.

I don't know what the political and constitutional problems are, but surely on the administrative side, the least we could ask is for a committee or group to sit down and say what kind of economy do we want to have at the end of this war in Asia? If they would compile a list of the kind of programs we want to bring in, it would put us much in the position that we were in just recently when we turned off the spigot on the road program and then turned it back on again.

Chairman PROXMIRE. On a much bigger basis, yes.

Mr. SUITS. On a much bigger basis. Now, as I say, I don't know what may be the political problems and the constitutional problems of working this out, but surely on the administrative side there is no difficulty in at least having the blueprints, and knowing what kind of funding would be required.

Chairman PROXMIRE. Because certainly you were saying earlier that you thought the economic considerations were much less important than the other considerations.

Mr. SUITS. Oh, yes.

Chairman PROXMIRE. And, of course, you are dead right, except that economic considerations, I think, enter into our attitudes toward Vietnam, if we are honest with ourselves. We have to recognize that people are employed, they are getting profits, they are getting salaries, and so forth, out of this situation, and I am convinced that the economy would be far better off if Vietnam could be over in all kinds of ways, not only in terms of a tax cut and other programs, but in many, many other ways, lower interest rates, almost every aspect of the economy would be improved, and improved with any kind of prudent action on the part of the Federal Government.

Mr. SUITS. There is absolutely no question about that.

Chairman PROXMIRE. Gentlemen, thank you very, very much. This has been a most enlightening and informative morning, and we very much appreciate it. Thanks a lot, for a fine job.

The committee will resume its hearings in this room at 2 o'clock this afternoon.

(Whereupon, at 11:50 a.m., the committee recessed until 2 p.m. of the same day.)