of what this rapidly changing and dynamic sector of our Government, what the effect is that this has on the economy.

Mr. WEIDENBAUM. Yes.

Chairman PROXMIRE. And it is directed at economic information and for this reason I think we ought to give at least some consideration to its incorporation into economic indicators. This is a regular monthly publication, and it might exert a pretty good discipline, if this could be worked into the regular tables we have here, unless there is some timing reason why it should come out at a different time of the month.

Mr. WEIDENBAUM. That is certainly a thought. Anything that would help speed up—for example, I have here, unless my mail is particularly poor, what is the latest available issue of Military Prime Contract Awards, which is the most detailed data on Defense orders. My issue is July–September 1966. This is late April 1967.

Chairman PROXMIRE. When did you get this?

Mr. WEIDENBAUM. Unfortunately, it is not dated. I don't have a date on it, but it was issued covering the periods through September 1966.

Chairman PROXMIRE. Also, I think the advantage of having it published here is that it would call attention to the economic implications of this information, and the various people around the country, including the editors and commentators and economists and executives, and Members of Congress who get this, would have it immediately called to their attention, this information which would be of, I think, more significance, because it is related to the other basic information that is right here.

Mr. WEIDENBAUM. It dawns on me, Senator, I should have immediately jumped on the bandwagon and endorsed a recommendation for including the material in the economic indicators, because in 1957, in testimony before this committee, I recommended that data on budget obligations be included as one of the lead indicators in the standard compendia of Federal statistics such as economic indicators, and I forgot my own recommendation.

Chairman PROXMIRE. Very good.

Well, I want to thank you. The staff does want me to ask you one more question. As a professional economist, we asked the gentlemen this morning, how do you react to the administration's lack of preparedness for deescalation? If hostilities ceased tonight, the administration has no contingency plans to put into effect tomorrow morning.

Of course, you have stressed the importance of prompt action in the other way. How about it?

Mr. WEIDENBAUM. First of all, I make a distinction between the economic factors and the political-military factors. I have, of course, no competence in the latter two areas. And there may be political and military reasons that I am not aware of.

Chairman PROXMIRE. No, I don't think so. I think that the President acted to appoint the Ackley committee in his economic message. He said he was going to appoint Chairman Ackley, but Chairman Ackley won't be prepared to report until September. Meanwhile, although our staff has checked with a number of Government agencies,