

you may expect in the actual facts when they are exhibited and the events have occurred. This is a point on which the users of statistics are still in need of further development in their thinking. If we take projections as being approximate, as being less dependable the farther we put them out we become aware that we need the best possible set of data on which to base them because we can improve the accuracy of the projections by having good, sound, accurate data about the present and immediate past of recent facts. But we can never get the full story until the future has been exhibited, recorded, and incorporated into the statistics. Therefore, we must always think in terms of a band, if you will, or a spray of possibilities within which we can expect the actual events to occur.

Sometimes we have an unforeseen development that makes a tremendous change. The most outstanding of these, I think, was the baby boom that occurred after World War II. It had a profound effect on our school system and it is having profound effects on the labor force and our whole economy. I suggest to you, as you certainly have observed, that it may have profound effects on our political life in years to come.

Chairman TALMADGE. In other words, these statistics give you the tools with which to make an educated guess; that is about right?

Mr. STEPHAN. Yes, sir. It remains a guess, but by being based upon the best information we could get it becomes a more dependable guess.

Chairman TALMADGE. Thank you very much, gentlemen, for your contributions.

This concludes the hearings today and we will stand in adjournment until Wednesday, June 7, at which time they will continue.

(Whereupon, at 11:35 a.m., the hearings recessed to reconvene on Wednesday, June 7, 1967, at 10 a.m.)