

Expressing the view that I would expect to add to other views in helping to make this decision, I hope we will go on with in a modest way as we have done for the last 5 years. I hope we will build on the experience and go on with about the same number, perhaps, of kids that we have been trying to build into the program each year for the last 5 years but we have not sat down and taken a look and included the costs and decided.

Mr. DELLENBACK. What is it that we might be able to do with Federal legislation to help assist Equitable and companies like Equitable come to the conclusion that they were performing a very valuable social function here that they ought to continue?

Mr. ROBIE. This really, I suppose, is one of the reasons for our interest in the Industry Youth Corps. We look at that proposal and it looks to us as though reasonable administrative arrangements would qualify what we are doing and it looks to us as though the cost fears we have—we have to worry about our policyholders—in a sense, we are taking money out of their pockets to put into this program—and we have to feel it is a worthy thing from their point of view and certainly one of our fears is whether what we are doing is justified or not, whether it would be greatly enhanced if we could see getting this roughly \$700 back under a program of this sort.

I cannot honestly say it would encourage us greatly to enlarge the numbers because there are a limited number of jobs. There is a matrix of things that have to be fitted together, but I think it would give us encouragement to go on at a reasonable level if we had something like the Industry Youth Corps and that kind of subsidy if we could do it without a lot of redtape.

Mr. DELLENBACK. As you are aware, and as I am sure Mr. Gibbons is aware, a tax credit really is not involved here; it is involved in the Human Investment Act.

To confine our thinking and talking here to the opportunity crusade per se, we are talking about some type of direct governmental assistance to companies like this. But is it your feeling then that we really are dealing here with a group of young people who might otherwise be considered unemployable, whom social conscience so far has driven Equitable to make a given attempt to bring into employability and for whom you are going to have to decide for the future whether you are going to continue the program. If there were some governmental assistance akin to the type that is involved in the Industry Youth Corps you would be much more apt to go forward and possibly expand the program at least in modest degree?

Mr. ROBIE. I think that is a fair statement assuming the administrative arrangements could be kept reasonably simple and we would not conclude that it was not worth the candle to fuze with it.

I know that is a statement of principle at least that is involved in bill because there is a statement of hoping of leading for simplicity of arrangements.

Mr. DELLENBACK. I am very encouraged by some of the statistics I read in your testimony, Mr. Robie, because I see here when you talk in terms of the 17 in the program for example, the statement in your testimony that you find it encouraging that the six young men that you have lost compare almost exactly with turnover among a random sampling of high school graduates hired at about the same time as this group.