Mr. ROBERTSON. Yes and no. I feel sure that it served a purpose during the period when it was not possible to use general credit controls, during the war period. But the evidence is inconclusive, and it is very difficult to get selective controls out of the way once the need for them has expired. I personally have a great reluctance to use selective controls. I do not mind using them when needed. I think they should be there on a standby basis. But I avoid them whenever possible, because you must pick and choose, then, between equities.

Mr. BINGHAM. Finally, Governor Roberston, with regard to the matter of administrative enforcement, I understand from your testimony that you do not want this responsibility. But does your position go beyond that? Are you saying that you do not feel that administrative enforcement is needed?

Mr. ROBERTSON. I think it will not be needed. I think that it is very likely that the self-enforcement features of this legislation, plus the criminal sanctions, will be enough, because this is really an educational measure. You are trying to educate consumers. And I think if you succeed, it will be self-enforcing. I do not think any other measures will be necessary. If they are necessary we ought to be able to tell after we have experimented for a year or so with it, and we will know whether it is necessary to have some sort of administrative procedure, and if so, we would come back and recommend that you authorize some administrative procedure, and place it in an agency that was equipped to handle it.

Mr. BINGHAM. Wouldn't you agree that the very poor people, the ones who need the protection the most, are going to be the ones that are least likely to know enough to try to enforce their rights themselves.

Mr. ROBERTSON. It is possible. But I think there will be enough others, however, who are in this business, who are watching out for their own interests, to get the lenders and the creditors in line, so that their practices—they cannot afford to vary their practices from day to day. They must do it on a standardized basis. And once you get the standardization principle adopted, I think your battle is nine-tenths won.

Mr. BINGHAM. Thank you.

Mrs. SULLIVAN. Mr. Williams.

Mr. WILLIAMS. Governor Robertson, I want to apologize for being late today, and not hearing your presentation. I will read your prepared statement, however.

On page 13, where you do make the recommendation that you would like to stay away from a ceiling on interest charges—I can understand your reasoning, that different merchants will have a different experience. Some merchants will have a greater incidence of loss than others, and they have got to make up this loss in some way.

But relating this to your statement about the automobile dealers, where there is such terrific competition, that the competition controls in effect the interest rate charged on automobile financing—I believe that the same thing is true of the general department store operation, where you have a number of department stores in the same vicinity, where you do have these department stores engaging in high-pressure advertising campaigns, and the same competition that controls their price structure, it seems to me, would also control the interest rate that they are charging.