large and we have to allocate our own resources in this field. We will do the best job we can.

Mr. HANNA. Madam Chairman, I will ask unanimous consent at this point in the record that the Secretary be allowed to make available to the committee exactly what he just described so we will have it available.

Mrs. SULLIVAN. Without objection, if you will supply that, we will make it part of the record.

(The material referred to follows:)

The Department, through its Census Bureau, presently collects sample statistical information on consumer credit outstanding generated at retail outlets throughout the economy. Our interest in collecting and publishing information of this nature stems from our concern over quantifying the important factors that impinge on economic progress in the retail marketing sectors of the economy. In addition to the published monthly series on total credit outstanding, the Census Bureau has been collecting on an experimental basis data on consumer repayments of installment credit to retail outlets.

We contemplate that our statistical capability in quantifying consumer installment credit will increase over the coming years. One of the measurement problems in our total installment credit outstanding series has been the difficulty in differentiating between consumer installment accounts and charge accounts at retail outlets. The development of the repayment series last year has provided considerable insight into this question. That is, by studying the repayment schedule by consumers to retail outlets we are better able to understand the composition of total installment credit generated in the retail stores. We expect to obtain more sophisticated information on this repayment series as our numerical samplings increase, and it is believed that within the foreseeable future we will be in a position to publish these statistical series monthly.

Noteworthy is the fact that the Federal Reserve Board has traditionally been the prime collection unit for consumer installment credit statistics. The Federal Reserve has long-established relationships with commercial banks, sales finance companies, and consumer finance companies. It is logical for the Federal Reserve to continue this role in the future. Moreover, the Federal Reserve has established the technical experience in specialized sampling in conjunction with the University of Michigan and on occasion with assistance of the Census Bureau in order to obtain detailed installment credit information by the income distribution and other key economic variables. The Department of Commerce will continue to improve its sampling techniques to measure more precisely the consumer's installment credit profile at retail outlets. For broader consumer installment credit questions I believe that the Federal Reserve is the logical reporting source.

As an allusion to possible future Departmental statistical programs, I stated at the hearing that the Department is devoting attention, more and more, to the marketing and distribution aspects of the economy. Last November, for example, the Department sponsored a National Marketing Conference here in Washington. In a subsequent *Report To The Secretary*, the Conference recommended the following:

"With full recognition that social responsibilities are inseparable from economic activities, the Conference believes that the interests of the U.S. Department of Commerce, the business community, and the consumer are a trinity of common purpose and advantage. It sees an increasingly important role for the Department in bridging the chasm that frequently develops between business and consumer spokesmen."

Supplementing this recommendation, the Conference suggested that "the Department should be the source, the Government authority, on marketing. The Department would require fresh and superior information, as well as informed insight for the interpretation of facts and figures".

A result of the Conference was the creation by the Secretary of Commerce of a National Marketing Advisory Committee, composed of 53 marketing specialists from business and academic fields. An Executive Committee, which advises the Department on directing the work of the main advisory body, may recommend the establishment of task force groups to focus on specific issue areas of importance to marketing. One of these groups, for example, could examine and recommend ways by which the Department could report more extensively information on the cost, use, and impact of consumer credit in our economy.