Mrs. SULLIVAN. Yes, Father.

Without objection, your entire statement will be put in at this point in the record as well as the article from the Boston College Law Review.

(The article from the Boston College Law Review may be found in the appendix, p. 939.)

(The prepared statement of Father McEwen follows:)

STATEMENT OF REV. ROBERT J. MCEWEN, S.J., CHAIRMAN, DEPARTMENT OF ECONOMICS, BOSTON COLLEGE, CHESTNUT HILL, MASS.

Ladies and Gentlemen, my name is Father Robert J. McEwen. I am a member of the Jesuit Order and Chairman of the Department of Economics at Boston College. In addition to this, I served as first chairman of the Massachusetts Consumer Council, an agency created by the Legislature as an independent office in the state government. Prior to that I served for five years as Chairman of the Advisory Consumer Council to the Attorney General of Massachusetts. I was also one of the founders of the Massachusetts Consumer Association. In 1965 I was appointed by the President as a member of his President's Committee on Consumer Interests. I have been twice President of the Council on Consumer Information.

From this background I can tell you without reservation that consumer credit problems have been number one on the list of items disturbing the consumers of this country for the ten year period during which I have been connected with the consumer movement. I well remember that the one strong emotional issue agitating the two hundred people who gathered in 1959 to plan the formation of the Massachusetts Consumer Association was the desire to do something about consumer credit abuses. Nothing in the intervening years has lessened the intensity of public concern over the problems associated with consumer credit.

I am proud and happy to say that the efforts of our consumer groups in Massachusetts, allied with the devoted work of labor and women's groups such as the Federation of Women's Clubs, have resulted in the passage of two credit acts, the Retail Installment Sales Act and the Truth in Lending Act. Of these I will say a few things later, but now I want to pay tribute to one man who is responsible for our success in his field more than any other single individual. He is the former Deputy Commissioner of Banking, John P. Clair, whose last public appearance (May 18) was before the Senate Antitrust and Monopoly Sub-Committee Hearing on Credit Insurance. He died very suddenly after a brief illness; and four days before he died, I visited him in the hospital and he told me he first began to feel sick on the plane returning from the Washington Hearing. We all know, in Massachusetts, that we have lost a truly great public servant, and I urge you to read his statement in the Senate Hearings.

CONSUMER CREDIT ABUSES AND RIOTS

Since the recent rioting, I have been pondering the connection between consumer abuses, particularly in the credit field, and the emergence of these irrational riots. Now, no one of us in this room, and certainly no one responsible in a consumer field condones the senseless pillage, looting, destruction, hatred and the violation of individual rights to life and property that have emerged in these riots. I have personal knowledge of the unsettling effect these riots have had on people far distant from them and up to now totally dissociated from them. Elderly people are fearful for their families traveling outside of their home city. The elderly themselves are afraid to go out. I know in one instance a small businessman in an area near a previous riot area has been unable to find a buyer for his grocery and liquor business partly because new buyers hesitate to set themselves up in these areas, and partly because banks are reluctant to lend to new owners of businesses in the central city danger areas. I am sure there are numerous instances of similar effects of the rioting on totally innocent people.

But, Ladies and Gentlemen, the more I think about it, the more I am convinced that there is a definite connection between the public inability or refusal to do anything about consumer abuses and the violence of these riots. Take the simple case of Truth in Lending legislation. The disclosure of true interest rates seems to