Mr. MERKER. As I indicated, we felt that was not appropriate because we would not get the kind of bill we would like to submit and like to see enacted.

Mrs. SULLIVAN. Our staff advises me that you have recognized this problem in your own documents that you have prepared. One of the most important documents your agency publishes, called "The National Plan for Emergency Preparedness" states in chapter 13:

> **Economic Stabilization: In a limited war mobilization, without attack on the United States, emergency measures would probably be required to stabilize the economy. Fundamental problem would be restraining or controlling the inflation which accelerated mobilization could set in motion, even though inflationary pressures might not be generated by immediate shortages of food and services in the early stages of a limited war the psychological reaction in such a situation could produce inflationary pressures requiring forceful national action.**

We could be approaching such a situation in the next few months, for all we know. We don't know. Under what authority would the administration provide forceful, national action in the consumer credit area if it did not have standby authority already on the books and did not wish to risk the psychological reaction which would certainly result from a request to Congress for legislative authority under such circumstances?

Mr. BRYANT. The approach would have to be a much broader economic approach that one relating only to consumer credit. As I indicated a moment ago when the question was whether or not this should be included in truth in lending, I said, in my opinion, it should not be included in any bill until it was approached in its broadest aspects, that is, until you encompass the entire spectrum of inflationary or economic controls. However, we would have no objection to section 208 if the restriction on real estate credit is removed.

Mrs. SULLIVAN. We weren't getting anywhere with this on any other proposed bill, including the Defense Production Act, where it had been before, so we put it in with this bill on consumer credit, where we really think it does belong.

Mr. BRYANT. I understand that.

Mrs. SULLIVAN. I also notice that "The National Plan for Emergency Preparedness" has a section entitled "Index of Authorities" which is said to be the "principal Federal statutes and Executive orders concerned with emergency preparedness." Under the heading, "Principal Statutes" you list the following laws: The National Security Act of 1947, the Federal Civil Defense Act of 1950, the Defense Production Act of 1950, the Strategic and Critical Materials Stock Piling Act, the Federal Property and Administrative Services Act of 1949, and Reorganization Plan No. 1 of 1958. There is no mention anywhere in that listing of the Trading With the Enemy Act as an authority for the exercise of emergency consumer credit controls or of any other domestic emergency preparedness measure.

If the Trading With the Enemy Act is the authority that the executive branch is relying on to institute emergency consumer credit controls, how can you explain that this is not cited in your list of principal statutory authorities for emergency action?

Mr. BRYANT. I think even worse than that, I wrote Chairman Patman a letter March 30, 1966, really in response to your inquiries,