I think, in which I did not refer to this Trading With the Enemy Act. I can only plead that I had only been aboard for 6 days at that time and I simply failed to give you the full information relative to this matter.

The second response I would give to you, we are not really relying on it. We think that in a real emergency situation it could be used as a basis for credit controls, but we do not propose to rely upon it.

Mrs. SULLIVAN. Let me just cite an illustration of why I am concerned; it is on the record and although it doesn't apply to the issue we are talking about here today, it indicates why I feel we should go into these things candidly.

As you may have heard, I have been at war with the administration for 3 years—but only openly since March—on the negotiations over the Panama Canal. I violently oppose the proposed treaty provisions to turn the authority over the Panama Canal to a country that is politically unstable.

During the past 3 years, when the negotiators have been coming to us in executive session to discuss the issues, I asked them time after time whether the Congress does not have to act as a whole if we are to turn over any property—bought and paid for by the United States—under any treaty. And the answer always was, "No, when we abrogate the treaty and make a new treaty it will only have to be ratified by the U.S. Senate." Now they are finding out they were wrong; yet for 3 years I had been raising the question with them. Whether they thought they had the right answers, or whether they went into it deep enough, I don't know. But I think many of these things need delving into. We are not always right as individuals. Our negotiators, who worked with some very clever people, evidently hadn't done their homework well enough to find out whether or not additional authority would be needed, and absolutely ignored our questions on it and made no further study on it.

I still have my doubts—going back to our own subject right now of standby credit controls in a national emergency—whether you have the authority to do what you would need to do in time of such emergency.

In this connection, the Wall Street Journal ran a very interesting story on June 20, 1967, called "The Emergency Jumble: Presidential Crisis Powers Are Irrational and Full of Gaps." I would like to include this article at this point in the record. I feel that the administration should devote more time to clarifying for us and for the public the emergency powers that it has or might need on a standby basis—especially in the area of economic stabilization and the control of consumer credit.

That is all I have at this point. If there are additional questions, you can answer them for the record.

Mr. BRYANT. Thank you.

(The article referred to follows:)

[From the Wall Street Journal, June 20, 1967]

EMERGENCY JUMBLE—PRESIDENTIAL CRISIS POWERS ARE IRRATIONAL AND FULL OF GAPS

(By Joseph W. Sullivan)

WASHINGTON.—The United States presently faces:

(A) Disturbance in its international relations;