the President and the Annual Report of the Council of Economic Advisers, and in considering the present state of the economy.

I believe it would be advisable to insert at this point in the record the press releases announcing these hearings including the witnesses who will appear.

CONGRESS OF THE UNITED STATES JOINT ECONOMIC COMMITTEE

SENATOR WILLIAM PROXMIRE ANNOUNCES HEARINGS ON THE 1967 ECONOMIC REPORT OF THE PRESIDENT

Senator William Proxmire (D., Wis.), Chairman of the Joint Economic Committee, today announced that early in February seven Government officials would testify before the Joint Economic Committee on the President's 1967 Economic Report. The committee is charged by law with the responsibility for reviewing the President's Economic Report and submitting to the Congress its own evaluation of that Report, along with recommendations for maintaining maximum employment and economic growth.

The hearings will be held in Room S–228 (Old Supreme Court Chamber) of the Capitol. The witnesses are as follows:

Thursday, February 2—10:00 a.m.

Council of Economic Advisers:
Gardner Ackley, Chairman.
James S. Duesenberry, Member.
Arthur M. Okun, Member.

Friday, February 3—10:00 a.m.

The 1968 Budget.
Charles L. Schultze, Director, Bureau of the Budget.

Monday, February 6—10:00 a.m.

Henry H. Fowler, Secretary of the Treasury.

Tuesday, February 7—10:00 a.m.

Alexander B. Trowbridge, Acting Secretary of Commerce.

Tuesday, February 7—2:00 p.m.

W. Willard Wirtz, Secretary of Labor.

Wednesday, February 8—10:00 a.m.

John W. Gardner, Secretary of Health, Education, and Welfare.

Thursday, February 9—10:00 a.m.

William McChesney Martin, Chairman of the Board of Governors of the Federal Reserve System.

Senator Proxmire indicated that several additional days of hearings would be held after the Lincoln Birthday recess to hear the views of other invited witnesses on the subject of the economy and the President's recommendations. These will be announced later.

I am also happy not only to welcome our new members but to welcome the extremely competent and able Chairman of the Council of Economic Advisers, recognized not only in economic circles but throughout the country as a man of great ability, and a man who has contributed immeasurably to our economy.

We are very grateful to you, Chairman Ackley, for your brief statement. This is the most concise and to the point statement that has been delivered to this committee not only by the Council, but by any other group or single witness in my knowledge. We welcome you.

We will have a number of questions to ask and even though all the members of the committee are not here at this time, I know others will be coming in later.

I would like now to yield to the senior Republican, Senator Javits, who I understand has a statement.