ings before the Joint Economic Committee on the January 1966 Economic Report of the President and is reprinted below:)

TABLE 3.—*Industries with above-average rates of productivity growth*

[In percent]

Industry	Average productivity growth rate [1]	Average price change [2]		
		1957–65	1960–65	1964–65
GROUP A				
Nonmanufacturing:				
Coal mining	[3] 7.5	−0.5	−0.5	−0.4
Copper mining	[3] 4.1	2.0	1.7	9.6
Gas utilities	6.9	2.8	1.2	1.8
Electric utilities		.0	−.2	−.3
Iron mining	[3] 9.2	−1.6	−1.4	−.1
Manufacturing:				
Cement, hydraulic	5.3	.4	−.5	.2
Malt liquors	5.5	.2	.1	.2
Manmade fibers	4.2	−.8	−.5	−.8
Paper, paperboard, and pulp mills	4.9	.1	−.4	.9
Petroleum refining	6.6	−1.3	−.4	3.5
Primary aluminum	7.8	−.5	−1.2	3.3
Tires and inner tubes	6.4	−1.5	−.7	1.1
Tobacco products	5.5	1.1	.9	.3
GROUP B				
Plastic materials	11.6	−1.9	−1.7	−.7
Motor vehicles	5.0	.4	−.1	.2
Dairy products	4.0	1.2	.7	.6
Railroads	5.9	−1.2	−2.0	(4)

1 Average productivity growth rate relates to changes from 1957 to 1963 for all industries in group A and railroads in group B. They are based on BLS indexes of output per man-hour. (See Indexes of Output per Man-hour, Selected Industries: 1939 and 1947–63.) Growth rates for other industries in group B relate to changes from 1959 to 1964 and are based on Federal Reserve indexes of industrial production and BLS man-hour data.
2 Based on BLS wholesale price indexes for all industries except railroads; in the latter, average freight rates, computed by Interstate Commerce Commission, were used.
3 Based on output per production man-hour.
4 Not available.

Sources: Department of Labor, Board of Governors of the Federal Reserve System, Interstate Commerce Commission, and Council of Economic Advisers.

Representative REUSS. What has the administration done with those 17 industries, or any other above-average productivity industries, which may have joined the list, to get them to reduce prices?

Mr. ACKLEY. I think the table you cite shows that in a number of the industries in which the productivity increase exceeded the average, the trend of prices has been downward—to be sure, not universally, I note; and between 1964 and 1965 there were a number that showed increases.

Representative REUSS. Well, on that, taking your 1964–65, one column shows a tremendous increase in the productivity of most of those industries, but many of them actually increased their prices, copper by 9.6 percent, petroleum by 3.5, aluminum by 3.3 percent, and nobody decreased their prices by as much as 1 percent. The highest decrease was in plastic materials with seven-tenths of 1 percent. And the overall average is a very considerable average of increases.

So my question is, What have you been doing about that?

Mr. ACKLEY. Let me suggest first, that the productivity growth rates that are shown in the first column of that table are averages for the period 1957 to 1963. You cannot take it for granted that the