

THE 1967 ECONOMIC REPORT OF THE PRESIDENT

TUESDAY, FEBRUARY 7, 1967

CONGRESS OF THE UNITED STATES,
JOINT ECONOMIC COMMITTEE,
Washington, D.C.

The joint committee met at 2 p.m., pursuant to recess, in room S-228, the Capitol, Hon. William Proxmire (chairman of the joint committee) presiding.

Present: Senators Proxmire, Ribicoff, Javits, Symington, Miller, and Percy; and Representatives Reuss, Griffiths, Moorhead, Curtis, Widnall, Rumsfeld, and Scheuer (visitor).

Also present: John R. Stark, executive director, James W. Knowles, director of research, and Donald A. Webster, minority economist.

Chairman PROXMIRE. The committee will come to order.

We expect to vote in the Senate in 5 or 10 minutes and Senator Javits and I will have to leave. Before we do, however, I believe Senator Javits would like to make a statement. Senator Javits?

Senator JAVITS. I would like to make my statement now because it is not directed to this particular Secretary who is to be our witness today, but to the Secretary of the Treasury, who testified yesterday. Mr. Chairman, I rise to a point of personal privilege in this matter. The outburst of the Secretary of the Treasury yesterday with respect to me personally was both intemperate and injudicious and not warranted by the facts which were clearly before him.

He apparently needed a scapegoat for what I considered to be a serious mistake in administration policy and he chose me. I am honored because it was a serious mistake and I repeat it.

Now, Mr. Chairman, what apparently aroused the Secretary's ire is that as the senior Republican present in the absence of my beloved colleague, Congressman Curtis, I read the unanimous statement of the minority taking exception to various policy decisions which had been made by the administration in the preceding year and the word used by the Secretary quite gratuitously was to challenge my qualifications to speak "purportedly" for the minority. This is baseless and untrue. The minority statement is before the Secretary, it is unanimous. Indeed it has been unanimous, Mr. Chairman, for the last 5 years. It was unanimous in 1966. I joined them in it then and it had been unanimous for some years before. I read it because of the absence of Congressman Curtis. I hardly think that any other appellation but intemperate can be applied to an attack which he made from the theory that I "purported" to represent the minority when I read its unanimous statement, as it was my duty to do.