

sophistication, experience, wisdom, responsibility—of setting wages and of setting prices of this country into a single decimal point, I think we have a very good tradition from the one which we had in deciding how fast you could drive along the highway.

Representative REUSS. As a Milwaukeean, I recall I welcomed the 3.2 beer guidepost in the early 1930's, and I think in the recollection of most people who were around then it was a great thing.

Chairman PROXMIRE. Senator Javits?

Senator JAVITS. Mr. Secretary, what is the outlook for labor disputes this year and how will they affect the economic situation?

Secretary WIRTZ. I could answer you in terms of cases which are coming up which are significant of the portions which I think you refer to.

That list includes—and this listing is not exclusive or complete—the oil case which is already eventually settled. It includes the railroad case which gives promise of settlement right down to the last two or three or four issues. That was on a 5-percent basis. It includes the trucking case which is presently in active negotiation. There is another New York newspaper case shaping up and I don't know with what degree of concern it should be viewed. The meatpacking contracts are open this year, so are the nonferrous metals. Pulp and papers are coming up, and there are automobiles and farm implements, and if I didn't include rubber—the rubber industry—in that listing, I should have.

Those are the principal ones, and I can only expect our problems may come from one I haven't included at all. As nearly as we can anticipate the problems lie in those areas. I mean our prospects lie in those areas.

Senator JAVITS. That represents a large share of the U.S. economy, does it not? For example, trucking is absolutely based to the whole economy. Is that not correct?

Secretary WIRTZ. These are vital industries.

Senator JAVITS. What effect is this going to have on all these forecasts?

Secretary WIRTZ. The total in those industries would be about 3 million workers.

Senator JAVITS. Three million workers?

Secretary WIRTZ. Yes.

Senator JAVITS. What effect do you see the labor-management picture having upon the economy? Do you expect any big strikes this year?

Secretary WIRTZ. I can't answer that question.

Senator JAVITS. You just do not know?

Secretary WIRTZ. I just don't know.

Senator JAVITS. Does the administration have any feeling about any preparations it has to make to meet any such problems?

Secretary WIRTZ. Does it have any feelings about any preparations?

Senator JAVITS. Are there any preparations being made?

Secretary WIRTZ. The matter is, as it has been for some time, under serious consideration. You mean whether there should be some recommendation to the Congress, is that it?

Senator JAVITS. I was not really thinking about that.

Secretary WIRTZ. I am glad.