belief in the equality of everyone in the right to share equal employment opportunities; not by convention declarations and eloquence but by what we do about the practical job of tearing down the barriers that deny millions of Americans the right to have access to job opportunities in certain areas of American industry.

Senator PERCY. Thank you, sir. I will join that crusade.

Mr. REUTHER. We will be very happy to have you.

Chairman PROXMIRE. Congressman Brock?

Representative BROCK. I share the feelings of the Senator from Illinois but I can't help but say I am not sure which one has changed the most, but I find in the area at present we are in more areas of agreement than disagreement today, and I appreciate that.

I, as Senator Percy, am particularly interested in profit sharing. I can't think of anything that is more important to maintaining of expanding that concept of participating in democracy than this idea. I have one question along this line.

In your idea of profit sharing I find myself in some disagreement in that I don't see ownership tied in, and I wonder if you in your proposal have included some way in which the Federal Government can give greater incentive toward stock ownership on the part of wage earners?

Mr. REUTHER. You see, the stock ownership thing arises out of the fact that a large percentage of the earnings of American industry is being invested, plowed back in, and this is part of a whole growth process of American industry, which gives the stockholder a share of a bigger and growing corporation. We don't want to slow down that process of growth and expansion.

We want the worker to share in it. If a company says, "We are going to put X percent of our earnings this year into capital expansion, new factories and new capacity," then they may say, "If we have to give the worker a cash payment, then we won't be able to do that." We want the worker to share in that expansion. It can be done by giving him stock.

We would work out the creation of a fund, so that under certain emergency circumstances the worker could cash in his stock equity and realize it in cash, but I believe that, overwhelmingly, the American workers would like to share in the ownership of the corporations that they work for, share in the growth of those corporations, have a sense that they don't just have a timeclock-card relationship, that there is a different relationship.

I think industry has to make up its mind. Ten years from now, what kind of workers do you think GM will be employing? They aren't going to be immigrants out of Ellis Island coming over here with a loaf of pumpernickel bread stuffed in their jeans. They are going to be fellows with a 2- and 3-year college education. Their whole relationship with their employer is going to be quite different. We keep looking backward when we talk about tomorrow. We have to look ahead.

This is why, in 1967, we are going to abolish the hourly rate system in the automobile industry. This idea of paying the worker by the 10th of the hour is an old concept that came out of the early beginnings of the industrial revolution. We are going to put everybody