

FEDERAL STATISTICS USERS' CONFERENCE

This statement is submitted on behalf of the Federal Statistics Users' Conference which is an association of 158 member companies and organizations comprised of business firms, labor unions, and non-profit research groups. The conference appreciates the opportunity to express its views regarding certain statistical information contained in the President's Economic Report and the Report of his Council of Economic Advisers. These statistics serve to measure growth, progress and change in the economy, and aid in the making of policy decisions and the implementation of economic programs. Our concern is with the adequacy, reliability, need, and potentials for improvements in the statistical data so that policy decisions can be based upon the best measures of the economy it is possible to obtain.

FSUC also has an interest in helping to raise the level of understanding of the public policy issues involved in these documents and assisting users of them in making more effective use of the information they contain. To that end, it sponsored a one-day conference on February 14, on the President's Economic Report and the Report of the Council of Economic Advisers and on the Federal budget. Speakers were Gardner Ackley, Chairman of the Council of Economic Advisers, and Charles Schultze, Director of the Bureau of the Budget. More than 140 members and guests attended the Conference.

We wish to comment briefly on the following:

WAGE-PRICE "GUIDEPOSTS"

In its comments to this committee 1 year ago, the Federal Statistics Users' Conference statement said:

The continuing debate about the Administration's wage-price 'guideposts' is unlikely to subside in the near future. While statistics on prices and measures of productivity have been improved over the past several years, the current controversy focuses new attention on these data—on their accuracy and reliability. These new concerns about price and productivity statistics suggest that it would be timely for the Joint Economic Committee to examine again the factual underpinnings for these important data—especially of those measures which do not flow directly from collected factual materials.

FSUC does not repeat its comments in order to claim extraordinary insight as to the heightened significance of a "guidepost" policy, nor even to reiterate that the statistical data underlying this policy are not as adequate as they need be. Rather, the conference wishes to take a look forward and share its concerns with the committee.

The conference, and its members, believes that one of the most paramount economic problems facing the Nation is the continuance of an effective wage-price stabilization policy. While the conference claims no competence in the formulation of such policies, it does want to emphasize that, in its opinion, a greater and more reliable fund of data may well be necessary to provide more adequate "measuring sticks" in the wage-price field.