

CONTENTS

Announcement of hearing and schedule of witnesses-----	Page 2
OCTOBER 31, 1967	
STATEMENTS:	
Proxmire, Hon. William, chairman of Subcommittee on Economy in Government:	
Opening remarks-----	1
Kennedy, David M., chairman of the board, Continental Illinois National Bank & Trust Co. of Chicago, and chairman of the President's Commission on Budget Concepts; accompanied by Robert P. Mayo, staff director, and Wilfred Lewis, Jr., research director, President's Commission on Budget Concepts-----	3
NOVEMBER 2, 1967	
Capron, William M., staff member, The Brookings Institution and former Assistant Director of the Bureau of the Budget-----	35
Stein, Herbert, fiscal economist, The Brookings Institution-----	41
Stans, Maurice H., former Director, Bureau of the Budget-----	69
ADDITIONAL MATERIAL:	
Report of the President's Commission on Budget Concepts-----	75