ing are going to be concerned that here is a budget that consistently shows a substantially bigger deficit than the others do.

Before I ask you to comment, I would like to make one more point in this long comment of mine, and that is—can you give us any ball park figure on what kind of a deficit you would show on the basis of the latest estimates by the President? He estimates about $29 billion deficit on the administrative budget. Would yours, on the basis of our past experience—would your guess be that it would be larger than that, maybe $35 billion deficit? Would it be smaller? Would it be about the same?

Mr. KENNEDY. Senator, these points that you have made with respect to the administrative budget, that has a history and it is important, of course, from the standpoint of the Appropriations Committees. But when you are speaking of the Federal budget, if we could persuade the Congress and others to use the unified concept as we have it, it would avoid confusion in the public mind. And I think that that can be done.

The members of the Commission from the Appropriations Committee went along enthusiastically with that report. We are putting emphasis on appropriations, right in the first part of the budget, starting out with appropriations, and providing for reconciliation between those figures on a continuous basis.

Chairman PROXMIRE. You are just kidding yourself if you think the press and the public and Congress won't fix on that one figure. We can try to educate ourselves so we recognize the full implications of it. But it is the figure that after all is going to be very crucial, and the basis of a lot of debate and discussion—are we in deficit? If so, how much? The President is going to use it. Every President is likely to use it. This President is using it to get a tax increase.

Mr. KENNEDY. There is no question but what the figure will be used, but we can still shift away from the administration budget. One point that we emphasize and reemphasize in the document is that the single deficit or surplus figure is not the whole story. In a budget as comprehensive and as complex as the Federal budget, in the measurement of economic impact, you have to look at the detail. You just cannot take one figure. For instance, the budget deficit might be financed out of cash balance as we indicated, which would not require any movement in the capital markets for that particular year. So it could be misleading.

We felt that the budget should be as complete and as comprehensive as possible, and that is why the trust funds we felt should be——

Chairman PROXMIRE. I think you are absolutely right. I am asking what you think we can do to best sell this. You feel in working with the members of the Appropriations Committee from the House and Senate who were with you on the committee, that this comprehensiveness was something that they thought was worth enough so that they would include the whole picture.

Mr. KENNEDY. Precisely. And then whatever detail in statistics or background information you need for an analysis of the budget areas or totals, that you could get those figures. But that would not be the budget. When you speak of the budget, let us think in terms of this main table, which would show the whole picture, including means of financing and some figures on the debt.