

International Bank for Reconstruction and Development, the International Monetary Fund, the Council of Economic Advisers, the Department of Commerce, the Agency for International Development, the General Services Administration, and the Brookings Institution. The Commission is also deeply indebted to its own small but able staff, particularly Mr. Robert P. Mayo, Staff Director, and Mr. Wilfred Lewis, Jr., Director of Research.

In accordance with your initial letter to the Commission on March 17, 1967, we sought the views of many organizations and individuals with special competence or experience in the area of budget concepts and practices. We have received and carefully considered the views of several former Budget Directors and Secretaries of the Treasury, as well as many other government officials, members of the financial press, and scholars who are experts on the subject. We reviewed a large volume of material on budget practices, and considered budget concepts used in other nations as well as concepts recommended by various international organizations.

The degree of interest shown and the cooperation which the Commission has received from so many sources is indicative of the timeliness of your decision to have such a study made.

As might be expected in a group of men with such diverse backgrounds, philosophies, and responsibilities as the members of the Commission, there have been differing opinions regarding particulars of the many budgetary, fiscal, and economic questions considered. Thus, not every member of the Commission subscribes to each and every observation, premise, conclusion, or recommendation in the Report. Nevertheless, there is complete unanimity regarding the main objective of a unified budget system. Through free discussion and the process of give and take we have put together a general body of recommendations about which there is a very substantial consensus among the members. However, it should be pointed out that several members occupy dual official positions, as members of the Commission and as members of the legislative or executive branches. In their latter capacities, these members have continuing responsibilities in the areas being dealt with, a fact which in the nature of the situation requires that the right be reserved to them to take differing positions on individual issues and recommendations encompassed by this report.

Subject to the reservations expressed above, we believe that the steps which we are recommending for unifying the Federal budget and improving its presentation are substantive and timely, and that they will serve the Nation well for many years. We hope they will be helpful to you in making