

part of its charter. Nor has the Commission undertaken an evaluation of the existing institutional arrangements for agency budget preparation and review within the executive branch of the Government, or the procedures followed by the Congress in the consideration of the President's budget requests. On the contrary, the Commission designed its recommendations on budget concepts, for the most part, with present institutional arrangements specifically in mind.

Generally, most of the Commission's recommendations can be put into effect without new legislation. However, the Commission has not been deterred by present law from making recommendations it thought desirable and appropriate; some of its recommendations may carry legislative implications.

THE CONCEPT OF THE BUDGET

What is the budget of the United States? Fundamentally, it presents the essential ingredients of the financial plan of the Federal Government for the coming year. This plan has many aspects and must serve many purposes:

- It sets forth the President's requests to Congress for new programs, appropriation of funds, and changes in revenue legislation;
- It proposes an allocation of resources to serve national objectives, between the private and the public sectors, and within the public sector;
- It embodies the fiscal policy of the Government for promoting high employment, price stability, healthy growth of the national economy, and equilibrium in the Nation's balance of payments;
- It provides the basis for executive and agency management of Federal Government programs;
- It gives the Treasury needed information for its management of cash resources and the public debt;
- It provides the public with information about the national economy essential for private business, labor, agriculture, and other groups, and for an informed assessment by citizens of governmental stewardship of the public's money and resources.

It is sometimes suggested that to meet these different objectives, particularly the first three purposes listed above, different budgets are required. Indeed, the emergence of competing budget concepts in recent years—the administrative budget, the consolidated cash budget, and the national income accounts budget, plus several alternative tabulations on appropriations and other spending authority—are taken as evidence of the fact that no *one* budget can do all the jobs involved in the budgetary process.

This argument, however, runs head-on into the opposite argument—that different and competing budgets confuse public and congressional understanding and impede governmental decision-making.