peoples' representatives to study these issues, but the people need to be informed.

Have you been able to do anything in this respect?

Mr. STEWART. We have published in this area previously, Mr. Curtis, and made the material very widely available in pamphlet form. We intend to do the same with this material promptly.

Mr. CURTIS. Very good. The executive branch of Government has developed a tremendous propaganda machine and the viewpoints of the Government witnesses that have been presented to this committee have been spread from one end of this land to the other. Although you are testifying here today your remarks and the points I have made will not be publicized. Witness the attendance of the news media when witnesses from the private sector testify in contrast to when the Government witnesses testified.

I have made these remarks for the purpose of the record before. Hopefully, the people who make the decisions of what reporters go where and when and what they do report will realize the importance of getting out both points of view.

I am talking not so much about the daily newspapers, which would have a more difficult time to report these kinds of things, as I am talking about the Time, Life, Newsweek, U.S. News & World Report, and the Monthly, because what you have said here is no more in my judgment than what I tried to say in minority views and on the floor some time ago in opposing the original interest equalization package.

Mr. STEWART. That is right.

Mr. CURTIS. Regrettably, the fears I had about the changing course have come about and the public doesn't know this. They won't get the benefit of the points you have so ably presented and documented.

I must point up one thing that I was so pleased that you stressed:

> This is not quite just solely related to balance of payments. There is a tendency on the Government's part to frown on private investment abroad.

I would add one other thing: To supplant private investment abroad with Government investment. I think it is notable that at the same time that these restrictions are being imposed on the private sector this same administration is asking for increases in Government investment abroad through the various development banks, including the Eximbank which was supposed to have been a commercial bank.

Just 2 weeks ago the Eximbank was perverted or corrupted into a bank that deals in Government policy, financing purchases of munitions, sophisticated weapons of war by private companies, with a billion-dollar increase. I brought that our, or tried to, in debate on the floor of the House.

The news media haven't even reported these serious developments which are going to badly damage the balance of payments. The area of examining Government investment abroad is almost a sacred cow. Who dares question foreign aid? I am talking not just about AID.

Mr. STEWART. I understand.

Mr. CURTIS. I am talking about Public Law 480, and I am talking about these soft loans, and the various development banks. If you dare question, the wrath of the people who seem to dominate this news media falls on your head in the form of criticism that you are an isolationist or not concerned about true aid which has helped nations get on their economic feet.