Gentlemen, I know of no way in 1968 that an American can travel to Europe in reasonable comfort for $7 a day. I know of no way in 1968 that an American can have a room with private facilities, three meals a day, ground transportation, and sightseeing for that figure. A realistic amount is $17.50 and this is for a tourist on a budget who does not want to stand in line at the end of the hall at 7 in the morning.

Now, back to the dream. The next thing Mr. Fowler envisioned was a magic number—33. It came to him that these were the number of days that an average American tourist spends in Europe. Since it arrived in the clear of a dream, certainly the figure was true.

I humbly submit that Mr. Fowler's dream was a prewar one. In a survey of the thousands of people who were on Gateway Holidays and Globus Tours over the last 4 years we found out that 82 percent stayed in Europe from 15 to 21 days. Moreover, the same pattern held true whether those surveyed went on budget or first-class tours.

The reason for the length of stay has little to do with the amount of money a person spends. It is based on two factors: vacation or business time available, and the new low, tour-basing air fares which an individual can only take advantage of in the 2- to 3-week timespan.

Mr. Fowler dreamed other things. He saw before him teachers, students, and businessmen who stayed in Europe for more than 120 days, and so gave them a tax benefit to make up for the hardship. If they didn't remain that long—something their wives and families might have a little to say about—they would just have to be penalized for their shortsightedness.

His waking dream, however, is even more terrifying than his sleeping one. For, in order to make us over into a nation of $7-a-day Americans, he proposed a giant game of Truth or Consequences with an army of shoe checkers, underwear searchers, and baggage snoopers to keep us honest.

Gentlemen, I am well aware of the balance-of-payments problem. I have had one in my home for years. But to take a series of magic numbers, juggle them together, and expect $500 million in the balance-of-payments gap to disappear is the worst dream of all. It calls for a rude awakening.

Let me point out that the Treasury Department's figures are as faulty in omission as they are in commission.

They have failed to take into consideration that the dollars after the magic seventh, do not all go to Europe. A very substantial percentage of them remain right here. Let me illustrate.

Using a Globus economy tour with an average length of 20 days as an example, you find that the tour cost to the consumer for the land portion in Europe is $338. This price may seem unbelievably low, but is achieved as a result of our mass buying capabilities and reflects a considerable saving over what it would cost a consumer if he made his own travel arrangements.

Of this $338 an average commission is paid to a retail travel agent of 13 percent; office expenses account for 14 percent; printing and mailing of brochures and folders are 2 percent; and another 2 percent is for advertising, public relations, and miscellaneous expenses. This means a total of at least 31 percent stays in the United States.