spending, and the easing of certain supply bottlenecks, but it also seems wise not to rule out categorically the adoption of legislated controls.

2. Government "macropreachment" (Professor Dunlop's striking term),[6] so often disparaged as ineffectual exhortation, is actually an instrument of instruction and leadership that should be used even more energetically to propagate the macro-truisms of wage-price stabilization and thereby to increase public understanding for fuller voluntary compliance. Besides, the government already has economic and other levers it could quietly and fairly manipulate with favorable wage-price effects.

3. Business, labor, and other groups opposed to Procrustean interpretations of guideline targets, to selective and discriminatory enforcement, and to apparent lapses in the "responsibility" of government's own behavior should, within the law, vigorously make their positions known, court broader public support, and exploit the sensitivity of elected and appointed officials to criticism.

4. Deliberate and sustained efforts should be undertaken to (a) improve government statistics on productivity, prices, and wages, (b) enhance general awareness of the limitations of available statistics for stabilization purposes, despite the merits also possessed, and (c) encourage construction of comparable company measures for the support of more independent and better informed private decision-making.

5. Many additional adjustments and refinements are required in the determination and administration of guidelines, to assure more effective achievement of technical objectives in an environment that remains wholesome. This very general statement will be elaborated in the final part of this section.

On Formal Controls. With respect to the first of the five points listed, it is not necessary to stress the importance of choosing from a wide assortment of anti-inflation policies, but it is unfashionable for anyone to offer a kind word nowadays for formal controls. A kind word, however, *is* in order, even though persons of middle age and older seem generally to have concluded, on the basis of experience, that legislated price and wage curbs should be shunned as anathema. Such curbs are not necessarily less effective than the lately favored alternatives of governmental Canutemanship. They are not addressed any more foolishly to symptoms than guidelines are; and neither approach, of course, penetrates deeply into the underlying political and economic causes of inflation.[7] And do not guidelines, even more ludicrously

[6] J. T. Dunlop, "Guideposts, Wages, and Collective Bargaining," in *Guidelines*, pp. 81–96.

[7] This is a good place to observe that inflation theory, related to guidelines but much broader in scope, still has gaps and lacks organic unity despite a long history of professional and lay preoccupation. See M. Bronfenbrenner and F. D. Holzman, "A Survey of Inflation," in *Surveys of Economic Theory* (New York: St. Martin's Press, 1965), Vol. 1, pp. 46–107, especially the opening paragraph.