

Mr. CAREY. To the best of my knowledge, it has not, Mr. Kornegay. As I say, I have come very recently to the subject matter. It may well be that back over the last several months some consideration was given to it. Perhaps Mr. Brannan knows, but I am not aware of anything like that.

Mr. KORNEGAY. That is very much akin to your second suggestion. You say that the gross revenues for radio and television amount to approximately \$3 billion annually.

Mr. CAREY. That is the estimate I have, yes, sir; growing about 10 percent per year.

Mr. KORNEGAY. With an annual increase of about 10 percent. And you say about \$2 billion worth of sets are sold each year. My first feeling was that there would be a greater distance between those two figures than \$1 billion.

Mr. COSTON. I think one of the points Mr. Carey made was that the country is undergoing a rather substantial conversion to color receivers.

Mr. KORNEGAY. And that is an expensive conversion.

Mr. COSTON. It is an expensive conversion. It is quite possible that when that conversion has been completed, the \$2 billion level will no longer sustain.

Mr. MACDONALD. Except if you take into account the fact that what is known as the population explosion would take up the slack. I would think the conversion part really doesn't make that much difference.

Mr. COSTON. That is very possible.

Mr. CAREY. Your comment indicates there is a lot of homework to be done in estimating in all of these categories. We are very sensitive to that.

Mr. MACDONALD. If the gentleman will yield, I agree with you that the Corporation, the Congress and this committee—not the appropriate committees, but this committee—has a lot of work to do together just to figure out how much the cost will be. I think we are all just groping a little bit to find out what this will cost.

I would also add that I think the three suggestions about how to raise the money are self-defeating. They knock themselves down, it seems to me.

Mr. CAREY. We would welcome alternatives, Mr. Chairman, from this quarter, certainly. I think we also have to come together with the Corporation's Subcommittee on Finance. This is really, I think, the next order of business as far as the three agencies are concerned. I think the ball, in a way, gets tossed to them, and we will be glad to feed in whatever thinking, good or bad, we have been able to do up to this point, and broaden the conversation, including your staff, and do it over the next several months fairly intensively.

This is really where we are at this point. In a lot of ways, it is premature to be talking about the kind of things I have been talking about.

Mr. MACDONALD. I would suggest that testimony not be given officially unless it has been thought out. Don't you think that is reasonable?

Mr. CAREY. Yes. But on the other hand, what I said at the beginning was that I thought you wanted us to tell you a little bit about the status of the thinking, as far as it has gone. While it hasn't gone too far, this is the status up to this point. It is still open ended. It hasn't been closed off. It is quite open.