done, we have to rely on the private sector even though it costs more money.

Mr. HOWE. Madam Chairman, it does seem to me, just as we made this point yesterday, it is important to bring out that the guaranteed loan program provides the way to get these funds into the hands of large numbers of young people now, and that there is very great value for the country as a whole in doing exactly that. Perhaps there is a value that is not entirely measurable in dollar terms, and perhaps the value—when you seek to measure it in dollar terms—has to include the factor of the added productivity and the added gross national product that will emerge from having a trained, educated population as opposed to one that is not.

It seems to me if we are thinking about substituting an expanded loan program for the guaranteed loan arrangements, we run the danger of training a lot fewer people in the immediate 5 years ahead, and that the added cost to us over the 10-year period may well turn out to be worth it. Indeed, the costs may have a dollar figure attached to them that, in the long run, would represent a saving.

Mr. BARR. Madam Chairman, may I comment there, too, I am speaking not just for now. The Commissioner spoke of the situation as it confronts us at the moment. I am looking on down the line. Even if we get out of Vietnam, I see billions in needs to be spent in our cities. This program is going to have to compete in the future not with defense, as it is at the moment, but I think it is going to have to compete in the future with the staggering problems of our cities and the staggering expenditures we have to put in our cities. I don't know how the priorities would come out here. I want to concur that this program will cost more than the Government doing it directly. I also want to observe, however, that this is designed for people who can make it, who could educate their children by virtue of heavy sacrifice.

Consequently, I think this program would have a lower priority than some other Federal programs, looking at it objectively. I come out with the conclusion that if the committee wants to extend this assistance to the lower-middle and middle-income people of the country, this is the best way to do it—now, and from anything I can see, in the future.

Mrs. GREEN. If my colleagues do not direct questions to these two points, would you in writing estimate the costs over a 10-year period if we have 4 million students obtaining loans?

Mr. BARR. Right.

Mrs. GREEN. Then would you respond to the Comptroller General's comment about the figures?

Mr. BARR. Yes, madam.

Mrs. GREEN. On pages 2 and 3?

Mr. BARR. Yes.

(The following was submitted for the record:

COMPTROLLER GENERAL'S REPORT [1] ON THE BARR COMMITTEE'S STUDY

The burden of the Comptroller General's report on the Barr Committee's Study is that the cost data were "obtained without verification from the American Bankers Association (ABA) and other sources."

[1] Report to the Honorable Edith Green, Chairman, Special Committee on Education, House of Representatives, B-114836, Nov. 27, 1967.