Aren't we in a sense throwing a great deal of the responsibility on the back of the institution to accommodate the increase numbers of students who will borrow or otherwise arrange to get their moneys for tuition but in no way insuring there will be a place for him?

Mr. OSWALD. Mr. Carey, this is the reason that when one is asked about priorities in student assistance versus the academic facilities, that I urge that whatever is done we must have some balance within this because whereas it is true we have had tremendous building programs on many of the campuses which I represent in both associations, the facts are that the rising expectations among our people, which is a very great thing as far as the opportunity and the expectation for college and the resulting enrollment, has far outstripped even the very substantial building program on many of our campuses.

This is what concerns us. At the same time, we are most anxious to have more opportunities through financial assistance to students that can't afford it to be sure they get there, we have to be sure that we are not going to be in the situation that when they come to enroll we say there is no space.

This is why, of course, we express our concern about this particular part. Both the level of appropriation and also the proposal to raise the interest at this stage in this particular program.

Mr. CAREY. I concur in your apprehension on this. I do think we are changing the thrust of the program just about the time it was supposed to have moved up on the graph to accommodate increasing numbers.

I know the chairman has said on other occasions that there seems to be a want of logic in priorities in the way we are proceeding. This may be far from your field but can you find any consistency in what I would call a dichotomy in the stimulation of effort in the economy and educational sector where we continue to support the 7-percent investment credit, we continue to give accelerated depreciation to businessmen at a time when all indicators show that the business cycle is moving in terms of greater inflation and greater expansion of facilities perhaps than we need, at the same time, we are giving no such encouragement to the private sector or universities themselves to do more in investing in higher education.

Is there any real incentive for the huge capital resources, the union welfare and pension funds, the capital acquisitions and holdings of the insurance industry, or others, to take an active role in the support of higher education facilities construction?

Mr. CURLEY. There has been a substantial interest in the provision of housing facilities from private sources but there are no real incentives for them to do it as you mentioned, in other Federal programs.

I personally, for the University of Kentucky, have been very interested in trying to feel out the private sector in attracting them toward the construction, leaseback arrangement of academic facilities.

This is not easy to do. I am going to make a substantial effort on a building that is pretty well along in plans, about $10 million, to see if we can get somebody interested to do it, largely because we can see the day in our own university when our revenue bond authority will be fully utilized, without substantial increase in charges to the