

formula will undoubtedly cause some hardship, I feel compelled to recognize the fact that a ceiling of 3 percent in loans is unrealistic in today's economic scene.

I note many of my colleges will disagree with the points I am making here.

The difference between the rate of 3 percent and the going market rate must be borne by someone and I am inclined to believe that the student might properly accept a share of that responsibility.

A rate high enough to be competitive for those institutions which can issue tax-exempt bonds might well make it possible for the amount funded for 1968 to go much farther in meeting needs.

For those institutions not eligible to issue tax-exempt bonds a program whereby the Government would subsidize the difference between the Government-set rate and the going market rate would be desirable in order to make it possible for public and private institutions to borrow at comparable rates.

What I am saying, I suppose, is that the rate of 3 percent requires the Government to make a subsidy that is too great in our present financial market. Perhaps a rate of 4 to 4½ percent would be fairer with the Government guaranteeing the difference between that rate and the going market rate.

All sorts of legislation pending before the Congress is of concern to higher education in addition to such obvious bills as the College Housing Loan Act, the Economic Opportunity Act, the Student Loan Act. Even the act on the reproduction and use of copyrighted material in automatic systems for data processing may impinge on higher education.

Legal education has been excluded from current Federal programs supporting higher education. To remedy this, Congressman Celler introduced a bill on H.R. 13584 (90th Cong., first sess.) to create a National Foundation of Law.

Senator Dirksen introduced an identical bill, and Senator Tydings introduced one that is similar.

These bills were assigned to the Judiciary Committee rather than the one before which I am appearing, but because the National Foundation of Law Acts seek to include legal education in a meaningful way in the Federal higher education program, I want to mention it as deserving of support.

This vital piece of legislation already has the support of the American Bar Association and the Association of American Law Schools.

More Federal support is needed in dental education. Reliable projections of health manpower needs for the next 10 years far exceed the availability of professional and ancillary health personnel.

Federal legislation has partially met this challenge with the passage of the "Health Professions Teaching Facilities Construction Grant," the "Health Professions Educational Improvement Grant," the "Allied Health Professions Educational Improvement Program," and other health-related bills.

However, the closing of St. Louis University School of Dentistry for lack of operating funds is but one example of a serious defect in the health manpower effort. We need Federal support of legislation to meet the increasing operating deficit experienced by educa-