

Mr. CHRIST. No, a 20-percent rise would not. That is exactly the point. But if we could have a fairly steady rate of change then it would be a very good rule not to permit the money stock to decline ever.

Chairman PROXMIRE. Once again thank you for a superb job, very, very helpful and enlightening, and it is especially useful because on next Wednesday, May 15, we are going to have George Mitchell and Daniel Brill here to respond and give them equal time.

Mr. CHRIST. Thank you very much. Senator Proxmire.

Mr. DEWALD. Thank you, Mr. Chairman.

Mr. SELDEN. Thank you, Chairman Proxmire.

Chairman PROXMIRE. Thank you, gentlemen.

(Whereupon, at 12:10 p.m., the committee adjourned, to reconvene at 10 a.m., Wednesday, May 15, 1968.)