

Senator ALLOTT. And it left your hands?

Dr. HIBBARD. Yes, sir.

Senator ALLOTT. I want to ask Mr. French at this time, we have never as yet received any comments from the Department of the Interior on that bill, have we?

Mr. FRENCH. No, sir; we have not.

Senator ALLOTT. I think you have answered my question.

Dr. HIBBARD. There is one more question you might ask.

Senator ALLOTT. All right, I will ask it.

Did you comment favorably or unfavorably?

Dr. HIBBARD. Favorably, sir.

Senator ALLOTT. Thank you very much. That is all the better.

Now, if the chairman will indulge me just one moment; in 1959, 1960, 1961, 1962, and 1963, the Senator from Colorado had bills pending in the Senate which provided for the purchase of gold on the open market for the arts and industries. And this was opposed unanimously by the Bureau of the Budget, the Department of the Treasury, and everybody that I can think of who is supposed to be able and intelligent in the monetary field. And yet this is exactly what the United States did in consortium—that has a sort of bad connotation—in consortium with six other nations over the last weekend, is it not? This is what we did last weekend?

Dr. HIBBARD. Yes. In other words, this is a two-price system.

Senator ALLOTT. The arts and industries are going to have to go out on the open market and purchase gold.

The bills which I previously introduced regarding this subject were S. 1539 in the 86th Congress, S. 3385 in the 87th and S. 158 in the 88th Congress. I think it is very well to call attention to the fact that it took about 8 or 9 years for the really able economists and fiscal managers of this country to come around to a position that some of us had tried to get to as long as 8 or 9 years ago.

That is all I have to say, Mr. Chairman.

But, Dr. Hibbard, I do appreciate your help, and I am dreadfully sorry that you are leaving the Government.

Senator GRUENING. Senator Allott, I think it would be useful if the chairman of the subcommittee would address a letter to the Secretary of the Interior to find out what happened to this report after it left the Bureau of Mines and was somehow lost in the Interior Department labyrinth. A search party might help to locate it and bring it to light.

Senator ALLOTT. I think so.

I do have a copy of that letter from the chairman of the full committee to the Secretary on February 2 of this year. And as far as I know, this hasn't been answered yet, either.

Senator GRUENING. There seems to be a strange impediment somewhere. I think it would be worthwhile exploring how these things sometimes seem to get lost.

Senator ALLOTT. I would say this, that I would hate to see this committee or any other committee get to the place where we were legislating without getting reports from the appropriate agencies of the Government.

But I am glad that Dr. Hibbard had an opportunity to clear his own skirts on this particular example. This is just one of dozens where we ask the Department for reports, and then legislation is stymied and