While some recent progress has apparently been made in developing economic and computer models, the uneasiness and dissatisfaction with the results of past policy actions have prompted many people to wonder whether monetary management must forever remain an "art" dependent upon the "color, tone, and feel" of the money and credit situation. Is it necessary, as was suggested at the hearings, that the monetary authorities must forever "fly by the seat of the pants"? The Joint Economic Committee has consistently thought not. To this end, it has sought ways of improving the situation. The evolution of its search for some rules or standards is discussed in the following section.