

THE 1968 ECONOMIC REPORT OF THE PRESIDENT

FRIDAY, FEBRUARY 16, 1968

CONGRESS OF THE UNITED STATES,
JOINT ECONOMIC COMMITTEE,
Washington, D.C.

The committee met at 2 p.m., pursuant to adjournment, in room S-228, the Capitol, Hon. William Proxmire (chairman of the joint committee) presiding.

Present: Senators Proxmire, Javits, and Jordan.

Also present: William H. Moore, senior staff economist.

Chairman PROXMIRE. The Joint Economic Committee will come to order.

We are honored and delighted to have such an impressive panel of witnesses representing the great farm organizations of our Nation before us.

As I have said to some of you gentlemen, many of us on the committee are concerned about the lack of adequate expressions of policy with regard to our farm economy in the message of the President and the statement of the Council of Economic Advisers.

That is why the committee decided it would be desirable to have both the Secretary of Agriculture and the leading farm organizations appear before us this afternoon.

The Secretary of Agriculture appeared Wednesday and you gentlemen, of course, are here today.

One difficulty is that as we stated—the staff stated in the letter which I sent out, and I take responsibility for it—that statements should be confined to 25 minutes. As you can see, we have a four-man panel, and we want to have time for questions, so I would appreciate it very, very much if you could possibly abbreviate your statements as much as you can; and if you could confine your statements to 15 minutes, it would be most helpful.

Without question, your full statements will be printed in the record and will be made available, of course, to members of the committee and to Members of the Congress.

So, we will proceed as the witnesses are listed, with Mr. Harry Graham, the legislative representative of the National Grange, first. Mr. Graham.

STATEMENT OF HARRY L. GRAHAM, LEGISLATIVE REPRESENTATIVE, THE NATIONAL GRANGE

Mr. GRAHAM. Thank you, Mr. Chairman.

I will be delighted to try to hold this to 15 minutes, and I will try to watch the clock. It probably is handier for me than for you to watch it, and if I do not, you know what your gavel is for.