

THE 1968 ECONOMIC REPORT OF THE PRESIDENT

TUESDAY, FEBRUARY 20, 1968

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

The committee met at 10 a.m., pursuant to recess, in room S-228, the Capitol, Hon. William Proxmire (chairman of the joint committee) presiding.

Present: Senators Proxmire, Javits, and Percy; and Representatives Curtis, Widnall, Reuss, Moorhead, and Rumsfeld.

Also present: William H. Moore, senior economist.

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

Our witness this morning is the distinguished Secretary of Labor, the Honorable W. Willard Wirtz. As we all know, Mr. Wirtz is in a position of great economic importance, as the principal official of our Government, not only on economic statistics, as we are all aware, but also on manpower policies, on wage-price policies, and on other policies that deeply concern this committee and the Nation.

Mr. Wirtz, we are delighted to have you. You may proceed with your statement.

STATEMENT OF HON. W. WILLARD WIRTZ, SECRETARY OF LABOR; ACCOMPANIED BY ARTHUR ROSS, COMMISSIONER OF THE BUREAU OF LABOR STATISTICS

Secretary WIRTZ. Thank you, Mr. Chairman.

First, may I identify—although I am sure it is unnecessary to this committee—Mr. Arthur Ross, Commissioner of the Bureau of Labor Statistics, who is here with me this morning. Mr. Ross is also my adviser on economic affairs. When we get into the area of economics and statistics, whatever you may have included in your reference to me could only apply to him, and not to me.

I have filed with the committee, Mr. Chairman—unfortunately somewhat belatedly—a statement which I think, if it best fits the committee's convenience, I could summarize fairly quickly, as a basis for whatever questions you may have. I would be glad to do that, if it meets your convenience.

Chairman PROXMIRE. Yes. It is an excellent statement.

Secretary WIRTZ. The statement recognizes that there is ample basis for these hearings and for your questioning, in the Economic Report of the President and in his message to the Congress on January 23—and then in the Council of Economic Advisers report. And I hardly need say I identify myself completely with the matter in those reports, and