

I was chairman of the Council of Economic Advisers, when the steel industry was shut down tight.

It was not until then that we could prove that there was a national emergency. I think it would be a good deal easier now, with half a million men fighting in Vietnam, to prove some of these things. I would like to encourage the administration to make an effort to prove them.

Senator PERCY. Thank you very much, Mr. Chairman, and Dr. Saulnier.

Chairman PROXMIRE. Congressman Bolling?

Representative BOLLING. I understand Dr. Saulnier has to leave.

Mr. SAULNIER. I am embarrassed, Mr. Bolling, by the fact that I do have to, but I have a connection to make in New York.

Representative BOLLING. I understand that very well. I appreciate your being here because I have valued your testimony for many years.

Mr. SAULNIER. Thank you.

Chairman PROXMIRE. I want to say, as chairman, too, we very much appreciate your coming, Dr. Saulnier. You have made a fine contribution. I haven't had a chance to question you because I thought I would defer to the minority.

Mr. SAULNIER. Thank you very much.

I hope that the committee will be able this year to produce a unanimous report on the key issues.

Chairman PROXMIRE. We will try.

Mr. SAULNIER. I honestly think this might be the key to breaking the impasse, thank you.

Representative BOLLING. Mr. Chairman, I have a rollcall going on that I have to get to but I should like to make a couple of comments before I leave.

I have never heard a more stimulating panel. I think all the papers have been excellent and I very seldom say that. I particularly enjoyed Dr. Schultze's comment on the game of chicken.

I particularly enjoyed your comment, sir, on the political risk of inaction by politicians. I happen to be one who favored a tax increase long before the administration indicated it was for one. I was for one in January 1966.

To Mr. Ture I would like to say that one of the things that disturbed me greatly when I found myself still for a tax increase—and I learned that he was the one of eight before the Committee on Ways and Means who opposed the tax increase—was the fact that he was the opponent but he is a long-time friend and associate.

I also remembered another thing that disturbed me even more than his position and that was that at the time when the present chairman of the Committee on Ways and Means was getting—I would hope—an education, as all of us do on this committee, in general economics by serving on the Joint Economic Committee, that the tax expert for the Joint Economic Committee was Norman Ture. But, now I understand your position and the reason for it, I believe, that I have no desire to argue with your technical data except in one small respect.

I happen, as you may remember, to have been well aware of the fact that the late President Kennedy was a member of the Joint Economic Committee, that while he was not a very regular attender he knew more about what went on before us than most of the other Members and that