the Treasury and move across the street and become a banker. [Laughter.]

Mr. Chairman, in my own defense—I served with you, sir, and I think you will admit the record shows that I am not a very good politician. I was promptly defeated after my first term in office and I go to banking secure in the knowledge, Mr. Chairman, that you are going to keep me honest. [Laughter.]

Senator JAVITS. Mr. Chairman, may I on behalf of the minority, welcome the chairman to his present post and join with Secretary Barr in the satisfaction we all derive from this great committee and what it is able to accomplish guiding our people and our Government, and express my personal thanks, and I know every member of the minority feels the same way, to Representative Patman for his unfailing courtesy.

Chairman PATMAN. Thank you, Senator.

Senator JAVITS. And also while I have got the floor, briefly I want to again thank our own colleague, Senator Proxmire, for his very gifted incumbency and the tact and kindness with which he conducted the chair during the past 2 years.

Senator PROXMIRE. Thank you very much.

Secretary BARR. Mr. Chairman, may I warn you that if this sounds a bit more like a stump speech than a statement by the Secretary of the Treasury, that is precisely what it is intended to be.

With that warning, let me plunge in.

First of all, Mr. Chairman, what I will say now is not in my formal statement. After I was defeated in the Congress and I joined the Treasury with Secretary Dillon under President Kennedy, there was one fire that really burned in my belly and that was to do something about the economic slack that prevaded this country. I thought we could do more in order to use our productive capacity, our labor, and our savings more efficiently.

Mr. Chairman, that agenda item is finished. We are doing all we can and probably more. Mr. Zwick and Mr. Okun later will inform you that we are perhaps trying to do too much today. So the agenda item on which I came in is behind us.

The new agenda item, the one in which I ask your support for the new Secretary-designate, is to help cool off this economy, to bring our prices back into a more adequate relationship without throwing the country into a tailspin.

Now, gentlemen and Mrs. Griffiths, this is a tricky business, and I do not want to sound too nonpartisan here today, but it is going to take the best judgment of all of you and the new administration to accomplish this extremely difficult task.

Now, what are the agenda items that I, after a decade of public service, would like to call to your attention—the unfinished items that I would like to call to your attention.

First of all, Mr. Chairman, I think the greatest unfinished agenda item is that we have not been able to do more on tax reform. Mr. Chairman and members of the Joint Economic Committee, I will haz-