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ECONOMIC POLICY BOARD
EXECUTIVE COMMITTEE MEETING

AGENDA

8:30 a.m.

Roosevelt Room

November 24, 1975

1. Broadening employee stock ownership Treasury
2. New York City update

MINUTES OF THE
ECONOMIC POLICY BOARD
EXECUTIVE COMMITTEE MEETING
November 21, 1975

ATTENDEES: Messrs. Seidman, Lynn, Greenspan, Dunlop, Morton, Robinson, Jones, Dunn, Zarb, Porter, Malkiel, Penner, Hormats, Hinton, Kasputys, Harper

1. Time of Executive Committee Meetings

Mr. Seidman reported that at the White House senior staff meeting this morning it was announced that the President would periodically meet with the senior staff and that occasionally those meetings would extend beyond the normal 20-30 minute senior staff meetings. On those occasions the time for the commencement of the EPB Executive Committee meetings will be adjusted accordingly.

The Tuesday, November 25, Executive Committee meeting will begin at 9:00 a.m. since the Tuesday senior staff meeting is scheduled to last an hour.

2. Common Situs Picketing

The Executive Committee briefly discussed the common situs picketing legislation currently in the Congress. Secretary Dunlop reported that a House-Senate Conference Committee on the common situs picketing bills is scheduled for next Tuesday or Wednesday.

Decision

Secretary Dunlop will prepare an information memorandum on the differences between the Senate and the House common situs picketing bills.

3. Capital Goods Outlook in 1976-1977

The Executive Committee had an extended discussion of the capital goods outlook for 1976 and 1977. The discussion focused on various private and governmental forecasts for business fixed investment in 1976 and 1977, the concentration of unemployment in capital

EYES ONLY

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goods sectors of the economy, the inflationary pressures that would be generated through a bunching of investment in 1977, the reliability of forecasts of businessmen's intentions, the long lead times for much equipment and plant investment, the current mix of monetary and fiscal policy and its impact on investment, and the implications of the capital goods outlook for public policy.

Decision

Secretary Dunlop will prepare a memorandum on policy implications of the capital goods outlook for consideration by the Executive Committee. Executive Committee members should provide any ideas regarding policy implications of the capital goods outlook which they would like to suggest for the Executive Committee discussion to Mr. Seidman's office by noon Wednesday, November 26, 1975.

EYES ONLY

RBP