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EPB MEETING

8:30 a.m.

Tuesday, January 27, 1976

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ECONOMIC POLICY BOARD  
EXECUTIVE COMMITTEE MEETING

AGENDA

8:30 a.m.

Roosevelt Room

January 27, 1976

1. Report of EPB/NSC Task Force on Commodity Policy Treasury/State
2. Review of Status of Bankruptcy Legislation Treasury

MINUTES OF THE  
ECONOMIC POLICY BOARD  
EXECUTIVE COMMITTEE MEETING

January 26, 1976  
1976 01 0 21

ATTENDEES: Messrs. Simon, Seidman, Lynn, Greenspan, Baker,  
Robinson, Zarb, Cannon, Gorog, MacAvoy, Porter,  
Hormats, Kasputys, Areena, Wood

1. Product Liability Insurance

The Executive Committee discussed the memorandum prepared by the Department of Commerce on product liability insurance. The discussion focused on the recent pattern of high claims awarded in product liability cases, the decreasing availability and extent of coverage of product liability insurance, and the particular problems this presents for small businesses.

Decision

The Department of Commerce was requested to develop a further data base and prepare an issue paper with definitive recommendations for Executive Committee consideration in 30 days.

The Department of Commerce will work with the Small Business Administration in preparing a paper on potential small business initiatives for Executive Committee consideration in 30 days.

2. Food Deputies Report

The Executive Committee reviewed Food Deputies Report No. 36. The discussion focused on the increase in cattle on feed and in sows farrowing, the outlook for the food component of the CPI, and the anticipated additional demand for grain exports from the 1975-76 crop.

Decision

The Food Deputies Group was requested to prepare an issue paper on agricultural target prices and loan prices for Executive Committee consideration.

3. Other

The Executive Committee agreed to request the Department of Transportation to provide an update on the status of no fault automobile insurance.

The Department of the Treasury will prepare a paper outlining a proposal for a study of U.S. general accounting practices.

Secretary Hills has requested a reconsideration of the Administration's position on countercyclical assistance.

The Domestic Council and the EPB will undertake a study of medical and other liability insurance and practices including the issue of unnecessary operations, malpractice insurance and peer group review in malpractice cases.