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THE WHITE HOUSE      INFORMATION  
WASHINGTON  
August 13, 1974

MEMORANDUM FOR THE PRESIDENT

FROM:                      William E. Timmons *WT*  
SUBJECT:                    Joint Economic Committee

Attached in Tab A is a letter signed by the four senior members of the Joint Economic Committee, pledging to move up its report to September 23 -- in response to your address before the Congress.

I have acknowledged receipt of the letter and referred to Counsellor Rush.

However, I think you will find the letter of interest.

*Write thank you ltr.*

cc:    Kenneth Rush



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# Congress of the United States

## JOINT ECONOMIC COMMITTEE

(CREATED PURSUANT TO SEC. 5(a) OF PUBLIC LAW 94, 78TH CONGRESS)

WASHINGTON, D.C. 20510

August 13, 1974

The Honorable Gerald R. Ford  
President of the United States  
The White House  
Washington, D. C.

Dear Mr. President:

We are happy to cooperate in meeting the proposals you made in your address to Congress last night. You were right in asking the Joint Economic Committee for findings with respect to the just authorized inflation study within six weeks instead of six months. You will have a report including findings and recommendations by September 23.

This will be an interim report. We are sure you would agree that inflation is so complex and serious that the Committee should take at least the full time authorized by the Congress to make as far reaching and comprehensive and considered a study as possible.

We will make recommendations with respect to federal government spending and taxing, monetary policy and interest rates, antitrust policy, use of the authority and power of the federal government to win non-inflationary decisions with respect to prices and wages in the private sector, and American initiatives to lessen world inflationary pressures.

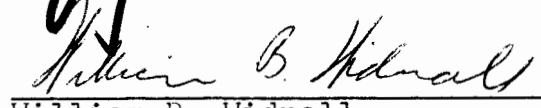
With respect to findings and recommendations in these areas and a number of others, the report will recommend action that can and should be taken at once by both the Congress and the Executive. The Committee will recommend additional action by the end of the year.

Sincerely,

  
Wright Patman, Chairman

  
William Proxmire, Vice Chairman

  
Jacob K. Javits

  
William B. Widnall