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Central File

THE PRESIDENT HAS SEEN *dy*

THE CHAIRMAN OF THE
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

March 7, 1975

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MEMORANDUM FOR THE PRESIDENT

SUBJECT: Business Spending Plans for 1975

Businessmen plan to increase their capital expenditures by 3.3 percent from 1974 to 1975 according to the Commerce Department survey conducted in January and February. This is within 1 percentage point of the figure obtained in a similar survey conducted in November and December. Since prices of capital goods are expected to be substantially greater in 1975 than in 1974, the latest survey implies a sizable drop in physical volume. However, the latest figure is approximately in line with what was used in our economic forecasts for 1975 published in the Economic Report and Budget.

These figures were released Friday, March 7 at 10:00 a.m.

Gary L. SeEVERS

Gary L. SeEVERS
Acting Chairman

