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THE WHITE HOUSE
WASHINGTON

May 31, 1976

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR:

JIM CANNON

FROM:

JIM CONNOR *JEC*

The attached article was returned in the President's outbox with the following notation:

"Is this something like what Vice President spoke to me about last week?"

Please follow-up with appropriate action.

cc: Dick Cheney

THE WHITE HOUSE
WASHINGTON

Jimi Cannon

Is this something
like what V. P. spoke
to me about last
week.

THE PRESIDENT HAS SEEN . . .

THE NEW YORK TIMES, SUNDAY, MAY 29, 1976

A Plan to Ease Youth Joblessness Is Drafted by Business and Union Leaders

By DAMON STETSON

The American Assembly on Manpower Goals proposed a broad program last week for reducing overall unemployment and for assisting poorly prepared young people in obtaining work.

In a report developed during four days of discussions at Arden House in Harriman, N. Y., the assembly warned that high unemployment diminished the lives and aspirations not only of the unemployed, but also of all Americans.

The group of 75 nationally known economists, business and labor leaders, and government officials proposed policies intended to provide a productive job for every person able and willing to work, but warned that such policies must be monitored constantly to avoid overheating the economy and precipitating a new recession.

Although the assembly noted that there had been one year

of expansion from the "deepest and longest" of the post-war recessions, it said that the unemployment rate—7.5 percent—remained "extraordinarily high."

Continued and rapid improvement in general economic conditions is necessary, the report said, if the goal of full employment is to be achieved. To accomplish this, the assembly urged fiscal and monetary policies adapted "to promote economic expansion at a pace that would reduce the overall unemployment rate by 1.5 percentage points a year until the general unemployment rate reaches 5 percent early in 1978."

The report characterized such a reduction in unemployment as a reasonable short-run target, but said signs of bottlenecks, overheating, or accelerating inflation, if they should develop, should be attacked with innovative techniques of selective demand and supply management, and joint

public and private efforts to restrain inflationary pressures.

The assembly acknowledged that the most successful economic policy would not reduce to an acceptable level the excessively high unemployment rate, particularly among inner-city youth, where it now averages 30 percent.

To help cope with the un-

employment problem of young people, the assembly recommended:

¶ Establishment of a National Youth Service, which would involve a substantially enlarged commitment primarily to assist poorly prepared youth to become productively employed in the regular economy.

¶ Expansion of work-study

programs and the strengthening of occupational skill training to facilitate the transition of students from school to work.

¶ The use on an experimental basis of vouchers to young job-seekers whereby employers would be subsidized for hiring and training them.

¶ The meeting of the assembly

at Arden House was sponsored by the American Assembly of Columbia University with the cooperation of the National Commission for Manpower Policy and the Ford Foundation. Dr. Eli Ginsberg, professor of economics at Columbia, was director and editor of the project.

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