I have an idea that you have some interest in the "common situs picketing" bill which is now pending in the House of Representatives. I know of your long concern with this issue. Ever since the bill was introduced this year, Republican members of the Committee have been engaged in intensive efforts to resolve the extremely difficult legislative problems involved. The representatives of the Building Trades Department of the AFL-CIO have been effective and helpful in this regard. I sincerely hope that a solution satisfactory to all will be achieved.

The Building Trades have a right to equality under the law. We want to be sure that no industrial union or any other union is given an unfair advantage over the Building Trades. We want to be sure the rights of the public are also upheld. Many Republicans are insisting in Congress that you be given the same rights to picket and to engage in other peaceful concerted activities as are presently enjoyed by the industrial unions.

One manifestation of this concern on our part is the introduction of a common situs picketing bill, H. R. 9669, by my esteemed colleague, Cong. Charlie Goodell of New York. In my opinion, his bill establishes your right to engage in common situs picketing under legitimate circumstances, and I am convinced that it establishes what you so earnestly desire—equality with the industrial unions.

The lawyers have it in their laps now. Being a lawyer myself, I sympathize with their difficulties and I can't help but recall the classic old story of the two Irishmen who were returning home after a night on the town. Feeling no pain, they passed a cemetery and noticed a tombstone which said—"Here lies William Jones, Lawyer, An Honest Man." Whereupon Pat turned to Mike and said—"You know, there must be two people buried there."

Seriously, I think it's a lot easier to find an honest lawyer than it is for some people to learn from experience.

This country again seems to be headed for the same kind of deep economic trouble we experienced in 1966—and too few of our fellow citizens are getting excited about seriousness of the problem.

You in this audience are among those who should be most alarmed. It seems most appropriate that I direct a warning to you.

If this Administration and this Congress do not bring federal spending under
control promptly, the U.S. will experience a new round of inflation, high interest rates and tight money—and another depression in the homebuilding industry before we have even scrambled out of the last one.

You know who is in the driver's seat in the management of the nation's economy. You know who is calling the shots—demanding more taxes, higher federal spending, greater borrowing, tighter money, and higher interest rates. It isn't the Republicans.

Republicans are doing their level best to reduce the President's spending requests for fiscal 1968.

Are we getting any help from the White House? Not a bit. Instead we are being treated to typical political abuse from the federal bureaucracy.

The President is supposed to be a smart politician. Does he really believe that American people will welcome a $29 billion federal deficit for fiscal 1968? Does he think they will be happy when prices take off for the sky again—as indicated by a price rise in April that was the biggest in six months? Does he expect the American people to applaud Administration high spending that brings on higher prices, higher interest charges, tight money and a mess in the entire economy?

Last January the President demanded that additional federal taxes be imposed on the Nation. The American people didn't buy his income tax surcharge—and the new Congress elected last November with your help said, "No, you haven't made a case for it." We said reduce non-military, non-essential spending and no new taxes will be needed. But the Johnson Administration has refused to cut non-essential spending, and the threat of a Johnson tax increase now is picking up steam.

It is growing because the Administration's red-ink spending is growing in massive proportion. If an income tax increase IS loaded on the backs of the American people this year or next, it will be entirely because the Johnson Administration refused to eliminate non-essential domestic spending as an offset to Vietnam spending.

Nobody's happy about the Vietnam War. But we have to pay for it. If we finance studies on the sex life of the mosquito at the same time and then go out into the private money market to pay for it, interest charges are going to go up, prices are going to go up, and a lot of our citizens are going to get hurt. That's what's happening—and it's time the people woke up to it.

Republicans—with the help of some discerning Democrats—last week managed to block a $29 billion increase in the national debt limit.

We know there's a need for some increase in the debt limit in the months ahead, but we threw up the STOP sign now in the hope we can get the Administration to
slow down, revise its spending plans, avoid the same kind of financial disaster that had the homebuilding industry on the rocks just a year ago.

In this financial crisis we are urging the House to send the President's fiscal 1968 budget back to him with a demand that he make substantial reductions. Congress bases its spending decisions on the President's budget. It would be more helpful to Congress in its moves to head off a new round of inflation, tight money and record-high interest rates if the President would give us the benefit of some budget-cutting advice.

There is precedent for this. The House sent the fiscal 1958 budget back to President Eisenhower with a plea for reductions, and he promptly cut his own budget by $1.355 billions.

I hope this procedure will be followed now. The financial crisis is far worse now than it was 10 years ago. We enjoyed peace in 1957. Today the problem is compounded because America is at war.

If groups like yours would join me and my colleagues in demanding an economy campaign, a hold-down in non-essential federal spending, the President might well pay some attention.

This is what we need--an aroused public. If the public does not become aroused until the economy again is plunged into a mess, it will be too late.

Thank you for giving me this opportunity to share my thinking with you.

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