

## OFFICE OF THE WHITE HOUSE PRESS SECRETARY

THE WHITE HOUSE

REMARKS OF THE PRESIDENT  
AT THE CLOSING  
OF THE  
CONFERENCE ON INFLATION

THE EAST ROOM

AT 5:30 P.M. EDT

Let me reiterate my appreciation for all of you being here.

I must confess that when I first heard of the resolution that was proposed in the Senate, I was somewhat apprehensive about an undertaking of this kind. But in the first few hours of this Administration, I reanalyzed the suggestion in relationship to the economic problems that have been well displayed here. And it seemed to me, as I tried to say in the opening statement, this isn't a problem that only a President can solve. It is not a problem that only the Congress can solve and it certainly is not a problem that anyone element in our society can solve.

So, in response to the recommendation of a bipartisan effort in the Senate, I determined that it should be undertaken, that it should be in the open so the American people could see firsthand the consensus as well as the divergencies. And this was the first group and I shared the apprehension that some have expressed, that men of high academic standing and great intellect couldn't sit in a gathering such as this and give a top flight presentation of the problem and some responsible suggestion.

But I think you gentlemen and ladies have set a very high example for those meetings that shall follow. And I happen to believe that with this outstanding gathering, and the things that have been done, those that will follow will likewise be of the same caliber and high quality.

So, I thank you not only for what you have contributed, but the performance that I think has been superb.

And with those words, I think we probably ought to conclude the afternoon session and the day's labors and retire for a bit of relaxation and a reception and I cordially invite you all to come to the dining room for such a purpose.

Thank you very, very much.

END

(AT 5:32 P.M. EDT)