

FOR IMMEDIATE RELEASE

March 16, 1976

Office of the White House Press Secretary

THE WHITE HOUSE

TO THE CONGRESS OF THE UNITED STATES:

In accordance with section 5 of the Council on Wage and Price Stability Act, as amended, I hereby transmit to the Congress the fifth quarterly report of the Council on Wage and Price Stability. This report contains a description of the Council activities during the last quarter of 1975 in monitoring both prices and wages in the private sector and various Federal Government activities that lead to higher costs and prices without creating commensurate benefits. It discusses in some detail the Council's studies in steel, automobiles, and industrial chemicals, as well as its filings before various Federal regulatory agencies.

During 1976, the Council on Wage and Price Stability will continue to play an important role in supplementing fiscal and monetary policies by calling public attention to wage and price developments or actions by the Government that could be of concern to American consumers.

GERALD R. FORD

THE WHITE HOUSE,
March 16, 1976

#