

WASHINGTON WEEK

By Harris Ellsworth, M. C.

Hearings are now being held on the question of extending the law known as the "Defense Production Act." This is a law of many parts. It provides for material allocation and control, the stockpiling, production and all of the things which have to do with the preparation of our military defense. This law also provides for the control of prices and wages. That part is one which directly concerns all of us.

Right now the subject of price control is a bit academic. In other

words, the price level of things we buy is not climbing and many things are being sold below present ceiling prices. But watch out. The president has the power to turn inflation off and turn it on almost as he sees fit.

As I have so often pointed out in these weekly letters, the word "inflation" means the reduction of the purchasing value of a dollar by increasing the number of dollars in circulation—in other words, it is the inflation of the currency that hurts. This causes higher prices. Prices, generally speaking, are based on the old rule of supply and demand. Government tinkering just cannot beat the old economic law. But government can and does control the value (in terms of goods or wages) of the medium of exchange—the dollar.

So to stop the devaluation of the dollar, which is another way of saying to stop the increase in prices, government must slow up its borrowing and purchasing. Under normal conditions such government activity is obviously limited. Then the fluctuation of the dollar value (prices) is not great and the up or down movement is slow. In time of war, however, or as at present when enormous military expenditures are being made or planned, the government (the president now has this power) can move prices up or down by merely expanding or reducing the rate of military spending.

The president (through his department of defense) now has more than \$19 billions previously appropriated but not yet spent. The present budget request is for \$50 billions more. With this enormous

backlog of cash at his command, it seems to me the president can just about do as he pleases with what was once our great free economy.

To turn to something a bit more cheerful for a moment, there is evidence that the congress, which I must remind you is controlled by the president's party, is at last going to make some genuine reductions in appropriations. Heavy cuts in the 1953 appropriations for independent offices of the government were recommended by the house appropriations committee last week. The budget recommendation for the 24 independent agencies covered by the bill was \$6,978,687,043. The committee recommendations call for a cut of \$707,548,695 or more than 10 per cent.

Congressman Thomas, chairman of the appropriations subcommittee which handled the bill, states that other recommendations carried in the bill, limiting communications and printing costs, restricting travel, and other

similar items, could bring the total saving to as much as 33 per cent.

the next morning to give help in designing individual systems, according to Jenkins.

Irrigation Meeting

Next Wednesday evening at 7:30, there will be a sprinkler irrigation meeting at the Chetco Grange, according to Cliff Jenkins, county agent.

Marvin Shearer, irrigation specialist, will discuss laws affecting water use, mechanics of establishing irrigation, and cost vs. returns. He will also be available

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