



Your Money's Worth

By SYLVIA PORTER
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SHOULD THE PRESIDENT MAKE ECONOMIC FORECASTS?

It President Kennedy justified in "eloquencing with the authority of his office" the economic forecasts of his Council of Economic Advisers and thereby giving the impression that "government officials actually know how much our economy will be able to produce and how many jobs there will be under different sets of conditions?" Could he, in fact, be "complicating the task of governmental policy" by making "statistical pronouncements" which "may generate a false sense of security among people at the cost of excessive disappointment later?"

"Yes" would be the answer to both questions by Dr. Arthur F. Burns, who was chairman of the Economic Advisers Council during President Eisenhower's Administration and who now is president of the world-respected National Bureau of Economic Research—for the quotes in my questions are his.

This is of particular urgency right now and the questions have become highly controversial because the over-optimistic forecasts made by the CEA at the start of 1962 and submitted by Kennedy to Congress in his January Economic Report undoubtedly have contributed to "excessive disappointment" in the economy's performance this year.

We are a full \$15 billion under the \$570 billion economy Kennedy predicted we would be by now. We have hardly made the "giant stride toward a fully employed economy" that he declared we would make in 1962. We certainly have not achieved the balanced budget he forecast. Yet, throughout 1962, we have been smashing economic records left and right, a fact which does suggest that our "disappointment" is "excessive" and could be due largely to our exaggerated expectations.

So is Burns right in saying "yes" to both questions? With all deference to this superbly informed economist, I would say Burns is not right for two plain reasons:

(1) The President cannot avoid making economic forecasts nor can his Council of Economic Advisers, even if they wanted to. They are directed by law—by the Employment Act of 1946—to send economic reports to Congress at the start of each regular session, and the act specifically requires that the President set forth "the levels of employment, production and purchasing power obtaining in the U. S. and such levels needed to carry out the policy" of the Employment Act.

(2) If they tried to avoid making the forecasts public, their estimates would leak out anyway, and as they leaked there would be distortions, errors and misunderstandings which would befuddle the picture much more than it is under present conditions.

Of course, it is impossible to formulate any economic policy without making projections. Burns himself flatly says "policy-making without forecasting is unthinkable." For instance, no budget could be put together without an estimate of the federal government's probable income in the year ahead—and his estimate necessitates forecasts on profits, pay-checks, sales. In short, just making up the budget involves detailed predictions about the economy, and the same goes for every other policy decision in the economic field.

The controversy is over keeping the estimates secret, but again, I contend this also would be impossible, even if it were the appropriate thing to do. Thousands of authorities in government and in private affairs are working on the statistics which go into the economic forecasts of the President and his Cabinet members. Reporters in my field check daily with many of these authorities to find out the latest statistics and inquire about their implications. About all that would be accomplished if we had to play hide-and-seek on this is that we would be misled and misinformed and we would pass on our misinformation to you.

What is needed is not more secrecy but more accurate statistics and more accurate interpretation of them. Economics is still far from the status of an exact science. Considering how primitive are many of our tools and how few tools we have, it is a wonder that our economic forecasts are as good as they are.

Incidentally, making the 1962 forecasts will seem akin to a picnic when the President's advisers get to the job of writing the 1963 report. At least at the start of 1962 it was obvious that the advance was going to continue. But now the expansion is getting old, showing clear signs of getting tired and the White House economists will have to assume the responsibility of saying so out loud.

Sisters Flee From Custody of Overly Protective Father

Los Angeles - UPI - Two teen-aged girls, held prisoner in their home since February by an overly protective father, smashed a window to gain freedom.

Police said the father, Eugene Austin, 38, a consulting engineer, told them he kept the girls locked up to keep track of them while he worked.

"The walls just sort of closed in on me," said one of the girls, Bonnie, 16. "My dad told us that in case of an emergency or a fire to smash a window. Well, I just figured it was an emergency and I broke out."

Bonnie had been taking correspondence courses. She and her sister, Karen, were locked up Feb. 8. Karen, 15, was permitted to return to school at the start of the current semester, police said.

One officer said the girls told them they had even been locked up separately at times in their tract home in the Mission Hills District.

No charges were filed against the father. Officers said he might be charged later. Both girls were taken to the McLaren Hall Juvenile Facility.

The girls told officers they had appealed to friends for help, but their pleas went unanswered. This was when they decided to make a break for freedom, police reported.

The pretty sisters were locked up Feb. 8 after they went to a friend's home while their father was working. Officers said the Austin home was immaculate. "There wasn't a speck of dust anywhere."

Bonnie and Karen told officers their father had not mistreated them and often took them shopping.

Friends told officers the girls had slipped them notes telling of their plight and pleading for help, but said they did not want to interfere. Officers said all the doors

Anguish of Kennedy Family on Decision For Committal Told

New York - UPI - Mrs. Eunice Kennedy Shriver, sister of the President, has publicly disclosed the anguish the Kennedy family faced when one of its members had to be placed in a mental institution.

Mrs. Shriver, wife of Peace Corps Director R. Sargent Shriver, told the story of the President's mentally retarded sister, Rosemary, in the current issue of the Saturday Evening Post.

Rosemary Kennedy, now 43, has been in the institution since 1942 after the family returned to the United States from London, where Joseph P. Kennedy, father of the

family, had served as U. S. ambassador.

Mrs. Shriver, fifth of nine Kennedy children, wrote:

"For a long time my family believed that all of us working together could provide my sister with a happy life in our midst. Rosemary was not making progress but seemed instead to be going backward. At 22 she was becoming in-

creasingly irritable and difficult. Her memory and concentration and judgment were declining.

"My mother took Rosemary

to psychologists and to dozens of doctors. All of them said her condition would not get better and that she would be far happier in an institution than specialized in the care of retarded children and adults. Rosemary is there now, living with others of her capacity."

In 1946 the Kennedy family set up a foundation devoted to helping the mentally retarded. It was the first of its kind in the United States. Mrs. Shriver urged that community programs be formed to deal with the problem of mental retardation.

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The public and the government they support are slowly awakening to the needs of the retarded," she said. "Yet even today less is being done for them at the community level than for any other afflicted group."

Twenty years ago, when my sister entered an institution, it was most unusual for anyone to discuss this problem in terms of hope. But the weary fatalism of those days is no longer justified."

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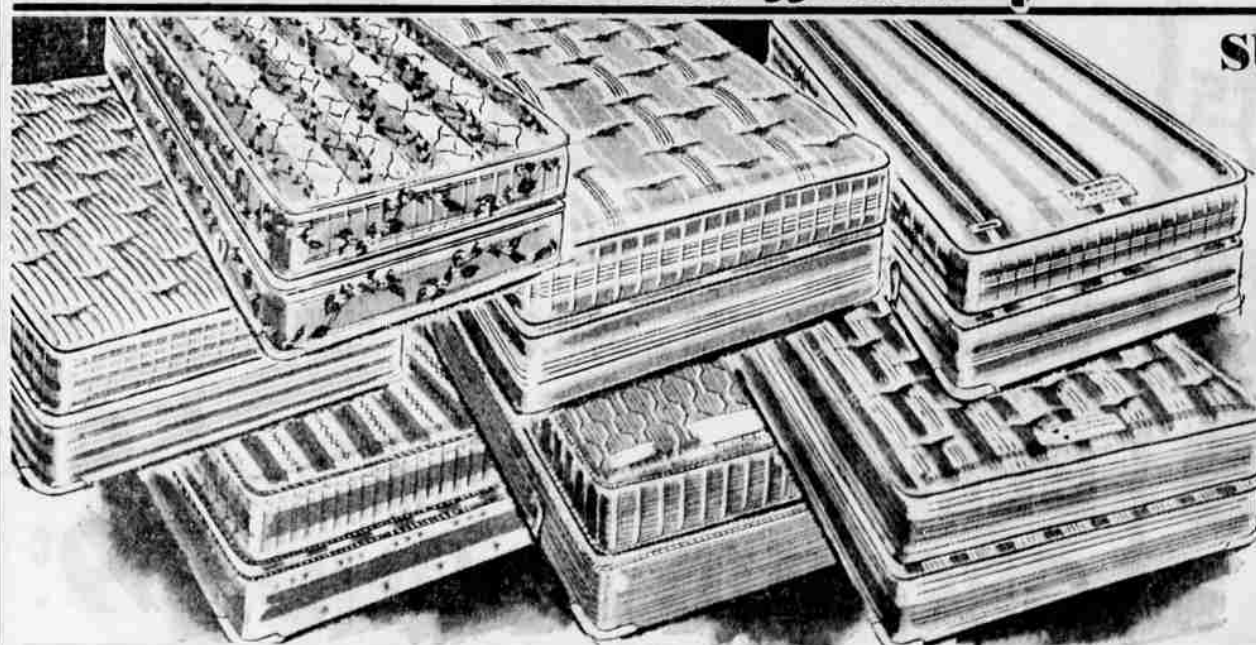
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