Feds stick to national, not local, economics

Federal economic policy will be made with national data, despite wide differences between such regions as the "sun belt," rust belt" and "Appaiachia."
"The 12 Federal Reserve branch banks do a great deal of regional analysis," said Dr. Bertyl Sprinkel, chairman of President Reagan's Council of Economic Advisers.

But the federal government's toe-conomist add the works almost entirely with nationwide gross national product, income and employment data.

come as the measure for certain programs, then you ought to look at the cost of living in a state," Levin said. That cost is much higher in Michigania and New York than in Miastastippi or West Virgiolia. Thus, a Michiganian with a higher dollar income may be in worse shape than a Mississippian with a lower income. Sprinkel was interviewed after he spoke Monday to the Economic Club of Detroit.

Levin was interviewed by staff members of Observer & Eccentric Newspaper's in their Birmingham office.

tirely with nationwide gross national product, income and employment data.

U.S. SEN. Carl Levin, D-Mich, thinks more emphasis should blaced on available regional data.

"When you look at per-capita in-

TOKYO STOOL

THEY STRONGLY disagreed, however, on how the federal govern-ment should react to General Mo-

facturing, were suffering double-digit unemployment rates and state deficits while "sun beit" states were exploding with private wealth and attate auriluse. In the poot-World War II era, the southeastern states limped along economically and lost population to such terms as "Appalachila" and the "boil weed! beit."

Sprinkel, a conservative Republican from the University of Chicago school of monetary economists, and Levin, one of the Senate's most liberal Democrats, agreed that plenty or all proposed the south services and the state of the Senate smost liberal personal training and the state of the south services and the state of the state services and the fact that the U.S. Commerce Department Issues Industry statistics.

OF THE GM layoffs, Sprinkel said that the American economy, under Rengan, had created 298,000 new jobs in a single month vs. one-tenth as may that would be lost at GM over a period of years.

Countering the argument that many new jobs are in fast-food chains at minimum wages, Sprinkel sald, "The real standard of living has gone up. It's wrong to argue that service jobs are all low-pay and manufacturing jobs are high pay," citting bankers and news people as being in service industries."

Sprinkel, who carned his doctorate from the University of Chicago, was executive vice president and economist at Harris Trust and Savings Bank in Chicago when the Reagan administration tapped him for public service. He was underserectary of Treasury for monetary affairs until April of 1985, when Reagan made him chairman of the three-member CEA.

LEVIN, A second-term senator, called the GM announcement "a heavy dose of bad news."

But he pointed out that the nation's No. 1 automaker is investing heavily in new plants and jobs, adding, "I can't take just this one piece of the picture and say that's the whole album."

He sald Senate Democrats would aim their trade bill at "countries

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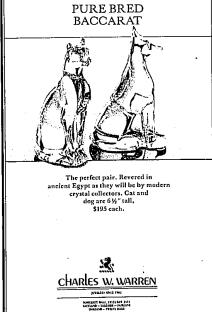
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