

# Feds stick to national, not local, economics

By Tim Richard  
Rich Perleberg  
staff writers

Federal economic policy will be made with national data, despite wide differences between such regions as the "sun belt," "rust belt" and "Appalachia."

"The 12 Federal Reserve branch banks do a great deal of regional analysis," said Dr. Beryl Sprinkel, chairman of President Reagan's Council of Economic Advisors.

But the federal government's top economist said he works almost entirely with nationwide gross national product, income and employment data.

U.S. SEN. Carl Levin, D-Mich., thinks more emphasis should be placed on available regional data. "When you look at per-capita in-

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 Michigan and New York than in Mississippi or West Virginia. 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 Newspapers in their Birmingham office.

THE QUESTION of regional data was raised because Michigan is relatively prosperous while oil and coal states such as Texas and Wyoming are in deep recessions.

In 1982 the Great Lakes states, with their heavy reliance on manu-

facturing, were suffering double-digit unemployment rates and state deficits while "sun belt" states were exploding with private wealth and state surpluses.

In the post-World War II era, the southeastern states limped along economically and lost population, giving a negative connotation to such terms as "Appalachia" and the "holl' weevil belt."

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 of regional data is available.

Sprinkel added that the U.S. Commerce Department issues industry statistics.

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

tor's announcement that it will shut down nine plants and lay off 27,000 workers — 17,450 in Michigan — in the next three years.

"A disservice to the American people," Sprinkel said of trade barrier measures being pushed by Democrats in Congress. He argued that consumers would be hurt more by higher prices than workers would be helped by trade barriers.

He witted Democrats by noting that Republicans in 1932 passed the Hawley-Smoot tariff, "which resulted in enormous retaliation around the world. It was a major contributor to the Great Depression."

OF THE GM layoffs, Sprinkel said that the American economy, under Reagan, had created 298,000 new jobs in a single month vs. one-fourth as many 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 said, "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," citing bankers and news people as being in service industries.

Sprinkel, who earned 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 undersecretary 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 said Senate Democrats would aim their trade bill at "countries



Beryl W. Sprinkel  
"no" to protectionism

which discriminate against us," notably Japan, and promised to "protect my auto workers."

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