


Budget Out Of Control- McCracken

Present decision-making procedures have resulted in a federal budget whose expenditures, in a technical sense, are out of control, says University of Michigan economist Paul W. McCracken.

McCracken, a member of the Council of Economic Advisers during the Eisenhower Administration, is now a senior official in the Federal Reserve System. He is also a member of the President's Council of Economic Advisors. McCracken said that the present decision-making procedures have resulted in a budget whose expenditures are out of control.

Earlier this year President Johnson appointed a commission to review the format, structure, and concepts of the budget. "What we need now is a presidential commission to examine expenditure decision-making from the formulation of the President's original message through appropriations activity in the Congress to Administration decisions about the rapidly with which appropriations should be activated," McCracken said. "Such a fundamental review might form the core of a compromise that could resolve the present paralysis over what to do about the budget. The package could be some tax increase, some agreement about reducing the rate of growth of expenditures, and a commission to make recommendations that, it is hoped, would bring more orderly procedures to these important matters."

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