

Economist Janeway takes potshots

By CARL STODDARD
Eliot Janeway wastes no time. Within an hour after the noted economist and lecturer wheeled into town, he was taking incisive potshots at

everything under the economic sun. Janeway, author of four books, a columnist and an adviser to presidents, was the first speaker in the Southfield Series' luncheon-lecture program held Thursday at the Raleigh House.

Janeway left no stone unturned, no political figure unscathed. Wilbur Mills: "Funny thing happened to old Wilbur. He is in the position to say that if he ran with Kennedy it would be a swinging ticket."

"But at least he can say he got the woman that was with him in the car out of the water."

Gerald Ford: "The fact that he's not the brightest is a plus. The country has had enough wise guys."

"If Ford doesn't do well, forget it. No matter how badly the ball bounces in 1976, let's not throw it away. And I'm saying that not politically, but for survival."

Depression: "That talk started with me. It's a clear and present danger. It's a race against time. You can avoid it by getting busy."

"The chances of avoiding it are one out of 10, provided we stop wasting time, provided we get on with it."

The wheat deal with the Russians that Ford recently cancelled: "The president said he was giving first crack at the wheat to us and then let the Russians line up and get licenses for what's left."

"I don't believe in giving Russia what it needs so it can go on egging on those withholding petrol."

Oil: "Breaking the price of oil is not hard. I'd tell the President that if they (the Russians) want any wheat they'd better stop being a wise guy in the Middle East."

"Then I'd deal with the Arab countries one at a time."

The Middle East: "They (the Arab countries) are so divided, so ignorant, so suspicious, that dividing them up is easier than not."

Egypt: "You know what Egypt's biggest export is? College graduates."

Iran: "Iran is the only outfit with any organization. It's the only one with an army. We know it has an army because we gave it to them."

The Democratic Party: "Remember what Will Rogers said? 'I belong to no organized party. I'm a Democrat.'"

"I think the next Democratic congress is going to make the McGovernites look like moderate conservatives."

Ford's W.I.N. campaign: "Madison Avenue charlismism."

Monetary policy: "It begins across the water's edge. If you face out instead of in and start getting back from those that have been taking your hide, your monetary policy will start falling into line."

The nation's economy: "We've settled the argument about what makes the economy go. What the government says, so goes the economy."

"It scares you to death, because, for the last six years, we've had no government."

The agricultural Department and the Russians: "(William) Simon asked me what he ought to tell Brezhnev. I told him, 'Bill, you gotta very simple answer. Brezhnev will understand it. Just tell him the U.S. Agricultural Department isn't part of the U.S. government.'"

"The Sunday night after Ford cancelled the wheat deal, the Russians came to my home for three hours,

wanting to know what had happened."

"I told them if they don't stop egging on those petrol nuts they may find that breaking agreements becomes habit forming."

Newspapers: "Don't read it, weigh it. The editorial page, pay no attention to it."

"When the want ads run heavily, the publishers walk around pontificating. When the want ads are thin, the publishers walk around pinching their pockets."

Japan and the world economy: "There's no way anyone in this country lives high on the hog this year or the next if Japan is fighting for her life."

"Times are going to be tough. I think recession—forget it. No problem. No danger. Might even fool around in the stock market."

"Depression is the danger because the problem is international."

India: "The biggest business in India is starvation. The second biggest is nuclear armament."

Agri-power: "Give the American producer of American crops the first shot at American crops."

"That way you roll back the cost of food for the American consumer."

"You tell the foreign outfits to line up and put in for licenses (for food)."

Controls: "Of course there ought to be controls. But are they going to be on us or are they going to be on those abroad?"

"You make it your ball game—and you put some muscle behind what you're saying."

It was his third visit to Southfield and the Southfield Series.

Five other lecturers are scheduled for the series this season. The next speaker, conservative spokesman Reid Buckley, is set to speak Nov. 21.

The series was founded in 1968 by William Henry, president of National Bank of Southfield. Membership to the series may be obtained by writing to Henry.



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