

Union Calendar No. 402

79TH CONGRESS
1ST SESSION

S. 380

[Report No. 1334]

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 1, 1945

Referred to the Committee on Expenditures in the Executive Departments

DECEMBER 5, 1945

Reported with amendments, committed to the Committee of the Whole House
on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

AN ACT

To establish a national policy and program for assuring continuing full employment and full production in a free competitive economy, through the concerted efforts of industry, agriculture, labor, State and local governments, and the Federal Government.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SHORT TITLE**

4 **SECTION 1.** This Act may be cited as the "Full Em-
5 ployment Act of 1945".

6 **FREE ENTERPRISE AND FULL EMPLOYMENT**

7 **SEC. 2.** (a) It is the responsibility of the Federal Gov-
8 ernment to foster free competitive private enterprise and the
9 investment of private capital.

1 ~~(b)~~ All Americans able to work and seeking work are
2 entitled to an opportunity for useful, remunerative, regular,
3 and full-time employment, including self-employment in agri-
4 culture, commerce, industry or the professions.

5 ~~(c)~~ In order to assure the free exercise of the oppor-
6 tunity for employment set forth above and in order to ~~(1)~~
7 foster free competitive private enterprise and the investment
8 of private capital; ~~(2)~~ promote the general health and
9 welfare of the Nation; ~~(3)~~ foster the American home and
10 American education as the foundation of the American way
11 of life; ~~(4)~~ raise the standard of living of the American
12 people; ~~(5)~~ provide adequate employment opportunities for
13 returning veterans; ~~(6)~~ develop trade and commerce among
14 the several States and with foreign nations; ~~(7)~~ maintain
15 expanding markets for agricultural products and assure
16 expanding income for agricultural enterprises; ~~(8)~~ contribute
17 to the economic development of underdeveloped areas of the
18 country; ~~(9)~~ encourage and strengthen competitive small
19 business enterprises; ~~(10)~~ strengthen the national defense
20 and security; and ~~(11)~~ contribute to the establishment and
21 maintenance of lasting peace among nations, the Federal
22 Government has the responsibility, with the assistance and
23 concerted efforts of industry, agriculture, and labor and
24 State and local governments and consistent with the needs
25 and obligations of the Federal Government and other essen-

1 tial considerations of national policy; to assure continuing full
2 employment; that is, the existence at all times of sufficient
3 employment opportunities for all Americans able to work
4 and seeking work.

5 (d) To that end the Federal Government shall, in coop-
6 eration with industry, agriculture, labor, State and local
7 governments, and others, develop and pursue a consistent and
8 carefully planned economic program with respect to, but not
9 limited to, taxation; banking, credit, and currency; monopoly
10 and monopolistic practices; wages, hours, and working con-
11 ditions; foreign trade and investment; agriculture; education;
12 housing; social security; natural resources; the provision of
13 public services, works, and research; and other revenue, in-
14 vestment, expenditure, service, or regulatory activities of
15 the Federal Government. Such program shall, among other
16 things—

17 (1) stimulate, encourage, and assist private enter-
18 prises to provide, through an expanding production and
19 distribution of goods and services, the largest feasible
20 volume of employment opportunities;

21 (2) stimulate, encourage, and assist State and local
22 governments, through the exercise of their respective
23 functions, to make their most effective contribution to
24 assuring continuing full employment;

25 (3) provide for an income for the aged sufficient

1 to enable them to maintain a decent and healthful
2 standard of living, and promote the retirement from
3 the labor force of the older citizens; and

4 (4) to the extent that continuing full employment
5 cannot otherwise be attained, provide, consistent with
6 the needs and obligations of the Federal Government
7 and other essential considerations of national policy,
8 such volume of Federal investment and expenditure as
9 may be needed, in addition to the investment and ex-
10 penditure by private enterprises, consumers, and State
11 and local governments, to achieve the objective of con-
12 tinuing full employment. Federal investment and
13 expenditure, whether direct or indirect, or whether for
14 public works, for public services, for assistance to busi-
15 ness, agriculture, home owners, veterans, or consumers,
16 or for other purposes, shall be designed to contribute
17 to the national wealth and well-being and to stimulate
18 increased employment opportunities by private enter-
19 prises. Any such Federal investment and expenditure
20 calling for the construction of public works by the Fed-
21 eral Government shall provide for the performance of
22 the necessary construction work by private enterprises
23 under contract, except where the performance of such
24 work by some other method is necessary by reason of
25 special circumstances or is authorized by other provisions

1 of law; and all such work shall be performed in accord-
2 ance with all applicable laws, including laws relating
3 to labor standards: *Provided*, That any program of
4 Federal investment and expenditure for the fiscal year
5 1948 or any subsequent fiscal year when the nation is
6 at peace shall be accompanied by a program of taxation
7 over a period comprising the year in question and a
8 reasonable number of years thereafter designed and
9 calculated to prevent during that period any net in-
10 crease in the national debt (other than debt incurred
11 for self-liquidating projects and other reimbursable
12 expenditures), without interfering with the goal of full
13 employment.

14 (c) It is the policy of the United States to discharge
15 the responsibilities herein set forth in such a manner as will
16 contribute to an expanding exchange of goods and services
17 among nations and without resort to measures or programs
18 that would contribute to economic warfare among nations.

19 THE NATIONAL PRODUCTION AND EMPLOYMENT BUDGET

20 SEC. 3. (a) The President shall transmit to Congress
21 at the beginning of each regular session the National Pro-
22 duction and Employment Budget (hereinafter referred to
23 as the "National Budget"), which shall set forth—

24 (1) for the ensuing fiscal year and such longer
25 period as the President may deem appropriate, an esti-

1 mate of the number of employment opportunities needed
2 for full employment, the production of goods and services
3 at full employment, and the volume of investment and
4 expenditure needed for the purchase of such goods and
5 services;

6 ~~(2)~~ current and foreseeable trends in the number
7 of employment opportunities, the production of goods
8 and services, and the volume of investment and expendi-
9 ture for the purchase of goods and services, not taking
10 into account the effects of the general program provided
11 for in paragraph ~~(3)~~ hereof; and

12 ~~(3)~~ a general program, pursuant to section 2, for
13 assuring continuing full employment, together with such
14 recommendations for legislation as he may deem neces-
15 sary or desirable. Such program shall include whatever
16 measures he may deem necessary to prevent inflationary
17 or deflationary dislocations or monopolistic practices
18 from interfering with the assurance of continuing full
19 employment.

20 ~~(b)~~ The National Budget shall include a review of
21 the economic program of the Federal Government during the
22 preceding year and a report on its effect upon the amount
23 of the national income and upon the distribution of the
24 national income among agriculture, industry, labor, and
25 others.

1 (c) The President shall transmit quarterly to Congress
2 a report on economic developments, together with such modi-
3 fications in the National Budget and such legislative recom-
4 mendations as he may deem necessary or desirable.

5 (d) When the National Budget and the quarterly re-
6 ports thereon are transmitted to the Congress, they shall
7 be referred to the Joint Committee on the National Budget
8 hereinafter established.

9 PREPARATION OF NATIONAL BUDGET

10 SEC. 4. (a) The National Budget shall be prepared
11 under the general direction and supervision of the President,
12 and in consultation with heads of departments and estab-
13 lishments.

14 (b) The President shall consult with industry, agricul-
15 ture, labor, consumers, State and local governments, and
16 others, with regard to the preparation of the National
17 Budget, and for this purpose shall establish such advisory
18 boards, committees, or commissions as he may deem desirable.

19 JOINT COMMITTEE ON THE NATIONAL BUDGET

20 SEC. 5. (a) There is hereby established a Joint Com-
21 mittee on the National Budget, to be composed of fifteen
22 Members of the Senate, to be appointed by the President of
23 the Senate; and fifteen Members of the House of Representa-
24 tives to be appointed by the Speaker of the House of Repre-
25 sentatives. The party representation of the Joint Committee

1 shall as nearly as may be feasible reflect the relative mem-
2 bership of the majority and minority parties in the Senate
3 and the House of Representatives.

4 ~~(b)~~ It shall be the function of the Joint Committee—

5 ~~(1)~~ to make a continuing study of matters relating
6 to the National Budget and to consult with the President
7 with respect thereto;

8 ~~(2)~~ to make a study of the National Budget trans-
9 mitted to Congress by the President in accordance with
10 section 3 of this Act; and

11 ~~(3)~~ as a guide to the several committees of Con-
12 gress dealing with legislation relating to the National
13 Budget, not later than April 1 of each year to file
14 a report with the Senate and the House of Representa-
15 tives containing its findings and recommendations with
16 respect to each of the main recommendations made by
17 the President in the National Budget.

18 ~~(c)~~ Vacancies in the membership of the Joint Com-
19 mittee shall not affect the power of the remaining members
20 to execute the functions of the committee, and shall be filled
21 in the same manner as in the case of the original selection.
22 The committee shall select a chairman and a vice chairman
23 from among its members.

24 ~~(d)~~ The Joint Committee, or any duly authorized sub-
25 committee thereof, is authorized to sit and act at such places

1 and times, to require by subpoena or otherwise the attendance
2 of such witnesses and the production of such books, papers,
3 and documents, to administer such oaths, to take such testi-
4 mony, to procure such printing and binding, and to make
5 such expenditures as it deems advisable. The cost of steno-
6 graphic services to report such hearings shall not be in excess
7 of 25 cents per hundred words. The provisions of sections
8 102 to 104, inclusive, of the Revised Statutes shall apply in
9 ease of any failure of any witness to comply with any sub-
10 pena, or to testify when summoned, under authority of this
11 section.

12 (e) The Joint Committee is empowered to appoint and
13 fix the compensation of such experts, consultants, technicians,
14 and clerical and stenographic assistants as it deems neces-
15 sary and advisable, but the compensation so fixed shall not
16 exceed the compensation prescribed under the Classification
17 Act of 1923, as amended, for comparable duties. The com-
18 mittee is authorized to utilize the services, information,
19 facilities, and personnel of the departments and establish-
20 ments.

21 (f) The expenses of the Joint Committee shall be paid
22 one-half from the contingent fund of the Senate and one-half
23 from the contingent fund of the House of Representatives
24 upon vouchers signed by the chairman or vice chairman.

1 INTERPRETATION

2 SEC. 6. Nothing contained herein shall be construed as
3 directing or authorizing—

4 (a) the operation of plants, factories, or other pro-
5 ductive facilities by the Federal Government;

6 (b) the use of compulsory measures of any type
7 whatsoever in determining the allocation or distribution
8 of manpower;

9 (c) any change in the existing procedures on
10 appropriations; or

11 (d) the carrying out of, or any appropriation for,
12 any program set forth in the National Budget, unless
13 such program shall have been authorized by provisions
14 of law other than this Act.

15 *That this Act may be cited as the "Employment-Production*
16 *Act, 1945".*

17 POLICY OF THE UNITED STATES

18 SEC. 2. Congress hereby declares that it is the con-
19 tinuing policy of the United States—

20 (a) By means of—

21 (1) *preserving and encouraging the American*
22 *economic system of free competitive enterprise and*
23 *fostering the investment of private capital in trade, agri-*
24 *culture, commerce, and in the development of the natural*
25 *resources of the United States;*

1 (2) aiding in the development and maintenance of
2 conditions favorable to stimulating new business, and
3 especially small business, and to promoting continuous
4 growth in the quality and quantity of facilities of
5 production;

6 (3) encouraging individual initiative;

7 (4) avoiding competition of government with private
8 business enterprise; and

9 (5) adopting sound fiscal policies and maintaining
10 the credit of the United States;

11 and thereby creating under, and in a manner consistent with,
12 the American system of free competitive enterprise, the maxi-
13 mum opportunity for employment (including self-employ-
14 ment), to attain and maintain a high level of employment
15 (including self-employment), production, and purchasing
16 power.

17 (b) By means of investigating and determining the causes
18 of economic fluctuations, and providing for continuous study
19 of economic conditions and economic trends, to make provision
20 for diminishing such fluctuations and avoiding the causes
21 thereof.

22 (c) By means of—

23 (1) encouraging State and local governments to plan
24 and adopt sound programs of public works for their nor-
25 mal needs in normal times, capable of acceleration and ex-

1 *pansion when widespread unemployment in the State or in*
2 *any substantial portion thereof exists or threatens, and*
3 *capable of reduction when inflationary conditions exist or*
4 *threaten;*

5 (2) *planning and adopting programs for loans by*
6 *the United States, consistent with a financially sound*
7 *fiscal policy, for use when widespread unemployment*
8 *in the United States or in any substantial portion thereof*
9 *exists or threatens;*

10 (3) *planning and adopting a program of sound*
11 *public works, consistent with a financially sound fiscal*
12 *policy (such works to be performed, except as otherwise*
13 *authorized by law, by private enterprise under contract),*
14 *for the normal needs of the United States in normal*
15 *times, capable of acceleration and expansion when wide-*
16 *spread unemployment in the United States or in any*
17 *substantial portion thereof exists or threatens, and capable*
18 *of reduction when inflationary conditions exist or*
19 *threaten;*

20 *to stimulate private enterprise in the periods in which wide-*
21 *spread unemployment exists or threatens so as to stimulate*
22 *and promote employment (including self-employment), pro-*
23 *duction, and purchasing power in a free competitive economy,*
24 *thereby aiding and assisting employables (including self-*
25 *employed) in such periods to secure employment, and to*

1 *aid in removing or preventing inflationary or deflationary*
2 *conditions in periods in which such conditions exist or*
3 *threaten.*

4 *ECONOMIC REPORT OF THE PRESIDENT*

5 *SEC. 3. (a) The President shall submit to the Congress*
6 *within sixty days after the beginning of each regular session*
7 *(commencing with the year 1947) an economic report (here-*
8 *inafter called the "Economic Report") on economic condi-*
9 *tions affecting employment in the United States or in any*
10 *considerable portion thereof, on the extent to which the*
11 *policies declared in section 2 are, or are not being achieved,*
12 *and on the extent to which the various programs and activi-*
13 *ties of the Federal Government are, and the extent to which*
14 *they are not, contributing to the achievement of such policies.*

15 *(b) If at the time of submitting the Economic Report,*
16 *high levels of employment, production, and purchasing power*
17 *are not being maintained or are threatening to decline, the*
18 *President shall include in the Economic Report, in addition*
19 *to the matter required to be included under subsection (a),*
20 *a statement of what, in his judgment, are the causes thereof,*
21 *a statement of the extent to which then-existing legislation*
22 *may be utilized for attaining high levels of employment, pro-*
23 *duction, and purchasing power, and of the plans therefor and*
24 *means of financing the programs thereunder, and his recom-*
25 *mendations for such further legislation (which may include*

1 *recommendations for outlays in addition to loans and public*
2 *works, and which shall include recommendations for means*
3 *of financing the recommended legislation) as he deems neces-*
4 *sary for attaining such high levels.*

5 *(c) If at the time of submitting the Economic Report*
6 *widespread unemployment exists in the United States or*
7 *in any substantial portion thereof, the President shall in-*
8 *clude in the Economic Report, in addition to the matter*
9 *required to be included under subsections (a) and (b), a*
10 *statement of what, in his judgment, are the causes thereof,*
11 *a statement of the extent to which such unemployment may*
12 *be alleviated under then-existing legislation, and of the plans*
13 *therefor and means of financing the programs thereunder,*
14 *and his recommendations for such further legislation (which*
15 *may include recommendations for outlays in addition to*
16 *loans and public works, and which shall include recom-*
17 *mendations for means of financing the recommended legisla-*
18 *tion) as he deems necessary for alleviating such unemploy-*
19 *ment and attaining high levels of employment, production,*
20 *and purchasing power.*

21 *(d) If at the time of submitting the Economic Report*
22 *inflationary conditions exist or threaten, the President shall*
23 *include in the Economic Report, in addition to the matter*
24 *required to be included under subsection (a), a statement*
25 *of what, in his judgment, are the causes thereof, a statement*

1 of the extent to which such conditions may be alleviated under
2 then-existing legislation, and his recommendations for such
3 further legislation (including recommendations for the re-
4 duction or suspension of public outlays) as he deems neces-
5 sary to alleviate such conditions and to prevent them from
6 recurring.

7 (e) The President may, from time to time, transmit
8 to Congress, such supplemental or revised reports, or such
9 supplemental recommendations, as he deems necessary to
10 achieve the policies declared in section 2.

11 (f) The Economic Report, and any supplemental or
12 revised reports or recommendations, when submitted to Con-
13 gress, shall be referred to the Joint Committee on the
14 Economic Report (created by section 5).

15 COUNCIL OF ECONOMIC ADVISERS TO THE PRESIDENT

16 SEC. 4. (a) There is hereby created in the Executive
17 Office of the President a Council of Economic Advisers
18 (hereinafter called the "Council"). The Council shall be
19 composed of three members who shall be appointed by the
20 President and each of whom shall be a person who, as a result
21 of his training, experience, and attainments, is exceptionally
22 qualified to analyze and interpret economic developments, to
23 appraise programs and activities of the Government in the
24 light of the policies declared in section 2, and to formulate
25 and recommend national economic policy to promote em-

1 *ployment and production under the American system of free*
2 *competitive enterprise. Each member of the Council shall*
3 *receive compensation at the rate of \$15,000 per annum. The*
4 *President shall designate one of the members of the Council*
5 *as chairman, and the Council shall annually select one of*
6 *the members as vice chairman, who shall act as chairman*
7 *in the absence of the chairman.*

8 *(b) The Council is authorized to employ, in the District*
9 *of Columbia, and fix the compensation of, such specialists*
10 *and other experts as may be necessary for the carrying out*
11 *of its functions under this Act, without regard to the civil-*
12 *service laws and the Classification Act of 1923, as amended,*
13 *and is authorized, subject to the civil-service laws, to employ,*
14 *in the District of Columbia, such other officers and employees*
15 *as may be necessary for carrying out its functions under this*
16 *Act, and fix their compensation in accordance with the*
17 *Classification Act of 1923, as amended.*

18 *(c) It shall be the duty of the Council—*

19 *(1) to assist and advise the President in the*
20 *preparation of the Economic Report;*

21 *(2) to gather timely and authoritative information*
22 *concerning economic developments and economic trends,*
23 *both current and prospective, to analyze and interpret*
24 *such information in the light of the policies declared in*
25 *section 2 for the purpose of determining whether such*

1 *developments and trends are interfering, or are likely to*
2 *interfere, with the achievement of such policies, and to*
3 *compile and submit to the President studies relating to*
4 *such developments and trends;*

5 *(3) to appraise the various programs and activities*
6 *of the Federal Government in the light of the policies de-*
7 *clared in section 2 for the purpose of determining the*
8 *extent to which such programs and activities are con-*
9 *tributing, and the extent to which they are not con-*
10 *tributing, to the achievement of such policies, and to make*
11 *recommendations to the President with respect thereto;*

12 *(4) to formulate and recommend to the President*
13 *national economic policies for promoting the American*
14 *system of free competitive enterprise, avoiding economic*
15 *fluctuations or diminishing the effects thereof, and for*
16 *maintaining a high level of employment (including self-*
17 *employment), production, and purchasing power;*

18 *(5) whenever in the opinion of the Council high*
19 *levels of employment, production, and purchasing power*
20 *are not being maintained or are threatening to decline,*
21 *to make a report to the President on what, in its judg-*
22 *ment, are the causes thereof, and on the extent to which*
23 *then-existing legislation may be utilized for attaining high*
24 *levels of employment (including self-employment), pro-*
25 *duction, and purchasing power, and to include in such*

1 *report its recommendations for such further legislation*
2 *(which may include recommendations for outlays in ad-*
3 *dition to loans and public works, and which shall include*
4 *recommendations for means of financing the recommended*
5 *legislation in a manner consistent with sound fiscal prac-*
6 *tices) as it deems necessary for attaining such high levels:*

7 *(6) whenever the Council determines that wide-*
8 *spread unemployment exists in the United States or in*
9 *any substantial portion thereof, to make a report to the*
10 *President on what, in its judgment, are the causes thereof,*
11 *and on the extent to which such unemployment may be*
12 *alleviated under then-existing legislation, and to include*
13 *in such report its recommendations for such further*
14 *legislation (which may include recommendations for out-*
15 *lays in addition to loans and public works, and which*
16 *shall include recommendations for means of financing*
17 *the recommended legislation in a manner consistent with*
18 *sound fiscal practices) as it deems necessary to alleviate*
19 *such unemployment and to attain a high level of employ-*
20 *ment (including self-employment), production, and pur-*
21 *chasing power;*

22 *(7) whenever in the opinion of the Council infla-*
23 *tionary conditions exist or threaten, to make a report*
24 *to the President on what, in its judgment, are the causes*
25 *thereof, and on the extent to which such conditions may*

1 *be alleviated under then-existing legislation, and to in-*
2 *clude in such report its recommendations for such further*
3 *legislation as it deems necessary to alleviate such condi-*
4 *tions and to prevent them from recurring;*

5 *(8) to make and furnish, when requested by the*
6 *President, such studies, reports thereon, and recommenda-*
7 *tions with respect to matters of Federal economic policy*
8 *as he may request.*

9 *(d) The Council shall make an annual report to the*
10 *President not later than January 1 of each year (beginning*
11 *with the year 1947) and shall also make interim reports*
12 *quarterly (following January 1, 1947).*

13 *(e) The President is requested to make available to the*
14 *Joint Committee on the Economic Report, if it desires, the*
15 *various studies, reports, and recommendations of the Council*
16 *which have been submitted to the President.*

17 *(f) In exercising its powers, functions, and duties under*
18 *this Act—*

19 *(1) the Council may constitute such advisory com-*
20 *mittees, and may consult with such representatives of*
21 *industry, agriculture, labor, consumers, and other groups,*
22 *as it deems advisable;*

23 *(2) the Council shall, to the fullest extent possible,*
24 *utilize the services, facilities, and information (including*
25 *statistical information) of other Government agencies*

1 *as well as of private research agencies, in order that*
2 *duplication of effort and expense may be avoided.*

3 *(g) To enable the Council to exercise its powers, func-*
4 *tions, and duties under this Act, there are authorized to be*
5 *appropriated (except for the salaries of the members and*
6 *the salaries of officers and employees of the Council) such*
7 *sums as may be necessary. For the salaries of the members*
8 *and the salaries of officers and employees of the Council,*
9 *there is authorized to be appropriated not exceeding \$345,000*
10 *in the aggregate for each fiscal year.*

11 *JOINT COMMITTEE ON THE ECONOMIC REPORT*

12 *SEC. 5. (a) There is hereby established a joint com-*
13 *mittee of the Senate and House of Representatives, which*
14 *shall be known as the Joint Committee on the Economic*
15 *Report (in this section called the "joint committee"), and*
16 *which shall be composed of the chairman and ranking ma-*
17 *jority party members, and the two ranking minority party*
18 *members, of the Senate and House Committees on Appro-*
19 *priations, of the Senate Committee on Finance, of the House*
20 *Committee on Ways and Means, and three other members*
21 *of the Senate to be appointed by the President of the Senate,*
22 *and three other members of the House of Representatives to*
23 *be appointed by the Speaker of the House of Representatives.*
24 *The party representation on the joint committee shall reflect*

1 *the relative membership of the majority and minority parties*
2 *in the Senate and House of Representatives.*

3 (b) *It shall be the function of the joint committee—*

4 (1) *to make a continuing study of matters relating*
5 *to the Economic Report;*

6 (2) *to study means of coordinating programs under*
7 *existing laws relating to loans, public works, and other*
8 *outlays in order to further the policies of this Act; and*

9 (3) *as a guide to the several committees of Con-*
10 *gress dealing with legislation relating to the Economic*
11 *Report, not later than May 1 of each year (beginning*
12 *with the year 1947) to file a report with the Senate and*
13 *the House of Representatives containing its findings and*
14 *recommendations with respect to each of the main recom-*
15 *mendations made by the President in the Economic Re-*
16 *port, and from time to time to make such other reports*
17 *and recommendations to the Senate and House of Repre-*
18 *sentatives as it deems advisable.*

19 (c) *Vacancies in the membership of the joint committee*
20 *shall not affect the power of the remaining members to execute*
21 *the functions of the joint committee, and shall be filled in the*
22 *same manner as in the case of the original selection. The*
23 *joint committee shall select a chairman and a vice chairman*
24 *from among its members.*

1 (2) *the carrying out of, or any appropriation for,*
2 *any program set forth in the Economic Report; or*

3 (3) *the disclosure of trade secrets or other informa-*
4 *tion, the publication of which might have a harmful*
5 *effect upon the firm or person supplying such informa-*
6 *tion, without the consent of the firm or person affected.*

Amend the title so as to read: "An Act to declare a continuing national policy and program to promote high levels of employment, production, and purchasing power in a free competitive economy."

Passed the Senate September 28 (legislative day, September 10), 1945.

Attest:

LESLIE L. BIFFLE,

Secretary.

Union Calendar No. 402

79TH CONGRESS
1ST SESSION

S. 380

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