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WELLINGTON, Kans., August 1 -- Republican candidate for the U.S.

Senate Bob Dole tonight said "America's leaders must set fiscal priorities or we may face an explosion which could leave the world's commercial system a smouldering shambles."

Speaking at a reception here in his honor, Congressman Dole said, "Eight years of Executive mismanagement and Congressional rubber-stamping have left us in a financial mess."

"At stake," he said, "is not only stability of America and her dollar at home, but also the very survival of the present system of international trade and finance."

"More and more," he said, "our nation is realizing we cannot afford to do everything we want to do now."

"The pressing need is to realign our efforts on the basis of facts, not emotions," he said. "We must develop expenditure priorities, postponing low priority items so that resources needed for programs now can be freed."

Pointing out the federal government spends more than \$20 billion a year on assistance programs alone, Dole said, "Spending has risen almost out of control, with no stringent priorities among public programs."

"Measures to increase the effectiveness of the federal dollar by constantly reviewing the programs, evaluating the costs and the results and applying management methods have been neglected," he added.

Noting he has recommended establishment of a 12-member commission to review the federal government's operations and costs, Dole said, "I have been sensing a growing agreement from both Republicans and Democrats on the need to review and perhaps recast the forms and types of federal assistance."

The Congressman, who has served on the House Government Operations Committee, recommended setting up a commission -- two from the Senate, two from the House and eight to be appointed by the President. The eight presidential appointees, he said, should not, at the time ~~for~~ of their appointment, serve in any governmental position other than in an advisory capacity.

"Some may say that setting up another commission is not the answer," Dole said. "But such a commission as I am suggesting -- with the majority of the members from outside government -- is the only way we can begin to comprehend and then take action to reasonably eliminate, update or strengthen each part of the federal system."