



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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WAGE, PRICE CONTROLS AUTHORITY SHOULD BE ALLOWED TO EXPIRE APRIL 30

SHAWNEE, KANSAS -- In a speech to the Shawnee Chamber of Commerce, prepared for delivery Saturday night, Senator Bob Dole said "after two and a half years, it is now time to retire these (wage and price) controls to the history books and the classroom lectures." Dole said that at the present time, he would not favor extending the Economic Stabilization Act, which authorizes the controls, beyond its current expiration date, April 30th.

"Now I do not say end controls because all controls are bad," the Senator said. "When Phase 1 was put into effect, it was necessaryBut I do say that continuation of them beyond the current expiration date would be unwise and would be much more dangerous than whatever risks might be involved in their removal."

The following are excerpts from Senator Dole's prepared remarks.

MAJOR OPPORTUNITY

We are now approaching an opportunity to cut loose a real millstone around the neck of our economy and give it a much needed boost toward its traditional effectiveness.

On April 30, less than four months from today, the Economic Stabilization Act expires. And with its expiration will come the end of Phase IV, the Cost of Living Council, all the guidelines, exemptions, appeals and assorted trappings that we have lived with since August 15, 1971.

And this wage-price control system must end, so the forces of the free market can again do what they alone can achieve: make America's the strongest, most prosperous and most effective economy in the world.