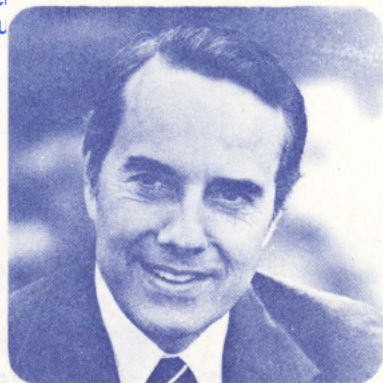


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## DOLE TO INTRODUCE ANTI-WAGE-PRICE CONTROL RESOLUTION SOON

WASHINGTON -- Senator Bob Dole (R-Kan.), ranking Republican on the Senate Finance Committee, today re-iterated his intention to introduce a resolution this week which would place Congress on record as opposing mandatory wage and price controls.

"As inflationary pressures increase, the need for serious policies to combat them becomes critical," Dole said. "In recent days, we have heard rumblings from some members of Congress and economists around the country that wage and price controls are the way to stem the rising inflationary tide. However, I believe the majority of those in Congress share my view that these controls would ravage the business and labor communities.

"The American people have a right to know where we stand on this issue, and the sooner Congress addresses this question, the better. We cannot afford to wait much longer before we take tough short-term steps to reverse the causes and the effects of this economic emergency.

"But controls on our economy are ill-advised. Talk of wage and price controls is already fueling price rises around the country, as businesses scramble to protect themselves against this possibility. Ultimately, those who are hurt are the American consumers.

"Congress should put its foot down now on this issue. Today we are faced with an inflation rate of 18 percent, a prime interest rate of 17 3/4 percent and a federal deficit which threatens to top the \$40-billion mark. Now, belatedly, President Carter and his economic advisors are launching an election year charade involving budget cuts. Many of us are wondering when this Administration will make the hard choices necessary to restore confidence in our economy. This will only come from reducing inflation.

"The economy will not recover on its own. I am asking that my colleagues join with me not only in foreclosing the particularly bad option of instituting wage and price controls, but in asking this Administration to make the decision to construct a viable economic recovery package, which up to now it has been unwilling to do."