

News from Senator

BOB DOLE



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DOLE COMMENDS REGAN FOR DEFICIT STANCE;

HOPES SECRETARY ACCEPTS INVITATION TO APPEAR AT FINANCE COMMITTEE
DEFICIT HEARINGS IN DECEMBER

WASHINGTON -- Senate Finance Committee Chairman Bob Dole (R-KS) today praised Treasury Secretary Donald Regan for his speech yesterday to the Washington Board of Trade. Regan said that deficits "clearly point to a dangerous imbalance between spending and revenues," and indicated the Reagan Administration's commitment to reducing soaring federal deficits and "removing this threat to sustained growth" of the economy.

"Secretary Regan, Chairman Feldstein and I are in complete agreement that federal spending can be cut, and that the federal deficits are indeed a threat to the recovery," said Dole. Martin Feldstein, Chairman of the Council of Economic Advisors, has called for deficit-reduction several times in recent months.

"The Finance Committee would certainly benefit from an appearance by Secretary Regan at our deficit-reduction hearings being held on December 12, 13, and 14," said Senator Dole.

"Time is running out for the Congress and the Administration -- not to mention the American people -- if there is to be action on skyrocketing federal deficits. With another election season just around the corner, some people apparently believe that action can be delayed until after the 1984 elections. Some even believe deficits do not matter," said Dole.

"The deficit, and its relation to the fate of economic recovery, ought to be at the top of our legislative agenda -- not just an excuse for campaign rhetoric. We need substantive action, and we need it now," said Senator Dole.