

## News from Senator

# BOB DOLE



(R - Kansas)

2213 Dirksen Building, Washington, D.C. 20510

FOR IMMEDIATE RELEASE  
SATURDAY, MARCH 8, 1980

CONTACT: BILL KATS, BOB WAITE  
(202) 224-8947, -8953

### WHITE HOUSE LOOKING TO BE BAILED OUT OF ECONOMIC PROBLEMS, DOLE SAYS

WASHINGTON -- Senator Bob Dole (R-Kan.), ranking Republican on the Senate Finance Committee, said today that the Carter Administration "appears to be looking for a way to be bailed out of our current economic difficulties."

"I am afraid that the strategy we have seen this Administration take in foreign affairs is also being applied to the fight against inflation," Dole said. "Recent news from the White House leads me to believe that the Administration may be praying for a recession to rescue them from these mounting problems, instead of facing up to the difficult long-term decisions that need to be made."

"Talk of balancing the budget is nice -- and I agree that it has to be done -- but it will take more than balancing the budget this year or next to turn the business and banking picture around and restore some confidence for the American consumer."

"I would suggest that the White House look again at the practical alternatives to 20 percent inflation. We absolutely must show that we can abide by a significant spending limit. The budgets that this Administration has sent to Congress since 1976 have shown no restraint in expenditures. But additionally, we should immediately index personal income taxes federally, and provide substantial incentives to savings, investment and capital formation."

Dole announced yesterday that he will introduce a resolution at the earliest possible date to place Congress on record opposing mandatory wage and price controls. He also stated he is looking into the possibility of taking action on the matter of credit controls in order to ease tightening credit markets.

"The most important thing Congress can do is to make sure that the business community and consumers in this country understand that many of us in Congress see wage and price controls as one of the worst remedies available in fighting inflation. Talk of instituting these controls simply adds pressure to an already volatile situation, as businesses seek to raise their prices, and banks tighten their credit."

"The time has come to exert some leadership. Until the White House is willing to do more than nibble the inflationary bullet, we're doomed to more of the highest interest rates in our history. We have to make some hard choices. It's not enough to hang on and wait for a recession to do the job, as the Carter economists would like."