

News from Senator

BOB DOLE



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DOLE TERMS ADMINISTRATION WAGE-PRICE PROGRAM A FAILURE

WASHINGTON -- "The federal court's invalidation of the Carter Administration's so-called voluntary wage and price guidelines will have little effect on inflation because the program itself has had little effect," Sen. Bob Dole said today.

Commenting on a federal judge's ruling that economic sanctions used to enforce the wage-price guidelines are unconstitutional, Dole said, "It is encouraging that the federal court has put a stop to a blatant abuse of economic power. The ruling was made cautiously and with care in respect to the limits of presidential authority.

"It is clear that the voluntary guidelines have not worked, and that no government tinkering in wage and price decisions by business and labor is going to solve the inflation problem.

"The court decision has paved the way for the President to demonstrate leadership and find a lasting solution to our economic woes. It is apparent that the President and his advisors cannot recognize the source of our problems, and I would like to suggest that the timing is right to call an economic summit meeting. Such a conference should be a nonpartisan, non-political forum, bringing together labor and business leaders and economic experts. We should strive to depoliticize this conference as much as is possible.

"This is an opportunity for leadership, an opportunity that this Administration cannot afford to pass by for the sake of national economic stability."