

Ford's Economic Aide Is Booed

Washington

The chairman of the President's Council of Economic Advisers told representatives of the poor, the aged, the sick and the handicapped yesterday that Wall Street stockbrokers have suffered the most, proportionately, from the nation's economic decline.

Alan Greenspan, newly appointed to his job, made that statement during a White House economic pre-summit meeting. He drew boos and catcalls from participants who insisted that government anti-inflation policies mean more unemployment and cuts in social welfare budgets that will hit the poor the hardest.

Greenspan's comment further widened the gulf between government economists and labor leaders and representatives of poverty, minority and consumer groups. This was the first of the economic pre-summit meetings to include these groups.

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suffering — suffer a little more."

"They are suffering a hell of a lot worse from high prices than Wall Street brokers," Wurf said.

Joseph H. Lowery of Atlanta, chairman of the Southern Christian Leadership Conference, also reacted strongly to Greenspan's remark.

"It is incredible that the chairman of the President's Council of Economic Advisers equates the fact that a Wall Street financier has to eat less steak and drink less champagne with the fact that poor people have to eat dog food and pretty soon the dog," Lowery said.

Greenspan replied, "We all have a stake in this economy. Everybody is hurt by inflation.

"If you really wanted to examine percentage-wise who was hurt most in their income, it was Wall Street brokers," he continued as catcalls drowned out the rest of his statement.

One leather-lunged man in the hall shouted, "That's the whole trouble with this administration — Wall Street

brokers."

Greenspan's off-the-cuff comment was sparked by questions by Clarence Mitchell and Jerry Wurf.

Mitchell, Washington NAACP representative, said unemployment among blacks and other minorities — reported this month at 9.2 per cent, almost twice that of whites — has hit levels that are "intolerable" to most economists.

Mitchell was followed by Wurf, president of the American Federation of State, County and Municipal Employees, who accused the Ford administration of clamping down on the poor and middle-income Americans while encouraging high profits for bankers and businessmen.

"You are making the lower middle class poor, and the middle class members of the lower middle class," Wurf charged. "You are saying, 'Let those who are

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brokers."

Greenspan, meanwhile, denied Wurf's charge that government policies are designed to help big business at the expense of the poor and middle-income Americans.

"To single out groups who are suffering is wrong," he said. "Everybody is suffering. We all suffer. What concerns me is the creation of social divisiveness."

Wurf, though, refused to be satisfied. He said that government statistics show that hospital workers — with the exception of the "outrageous incomes" of doctors — earn an average of \$6100 a year.

Before the question period, Greenspan painted a gloomy view of the nation's economy. He said the outlook is "very dull and sluggish, going nowhere . . .

"No one looks at the outlook for the next six to nine months with any degree of optimism."

He said the economy is "inflation-ridden" and predicted rising unemployment.

Washington Post

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