

M'CRACKEN SEES INFLATION EASING AS ECONOMY RISES

Analysis Shows Moderation
—Public Address by Nixon
Reported 'Highly Likely'

By EDWIN L. DALE Jr.
Special to The New York Times

WASHINGTON, April 28 —
The chairman of President Nixon's Council of Economic Advisers disclosed today a new analysis indicating a moderation of inflation this year even if, as he expects, the economy rises "for the remainder of the year."

Paul W. McCracken, the council chairman, said the "evidence suggests that the pace of the economy is now beginning to quicken," after two quarters of zero or negative growth. But he insisted that "even with a more rapid expansion of the economy, we ought to make substantial progress toward a new stability of the price level."

In a separate development, the White House said it was "highly likely" that the Presi-

Stocks Tumble Again

Stock prices took another sharp drop yesterday after an early attempt at a rally from Monday's setback failed to make headway. The Dow-Jones industrial average fell 10.82 points, to 724.33, another new low since the market collapse that followed the assassination of President Kennedy in November, 1963. Details on Page 59.

dent "will go before the Ameri-

can public to discuss the economy."

Gerald Warren, deputy press secretary, said the President "is confident that his program for the economy is working and that tangible results of the program are beginning to appear." Mr. Warren said the President "feels that the public should share that confidence." No time or medium for the President's appearance was announced.

Mr. Warren said, "I would not tie this directly to the declining stock market." Both bond and stock markets have been sagging since the middle of April, such as the widely followed Dow-Jones industrial average, at their lowest level in six years.

Mr. McCracken's... was presented in the Financial... tion in... not