

No Quick Cures

Nixon's Gloomy View of Inflation

Washington

President Nixon discussed the rising cost of living with his economic advisers yesterday, found no new solutions and sent out word that sharp inflation will be a fact of life for some time to come.

Kenneth Rush, Mr. Nixon's chief economic adviser, briefed reporters on the President's 90-minute conference with budget director Roy Ash, Federal Reserve Board Chairman Arthur Burns, Herbert Stein, the chairman of the Council of Economic Advisers and Rush himself.

Rush said the nation's high inflation rate "is not something that's going to disappear overnight because the causes are fundamental

"I wish this were a brief disease that we could take some medicine to cure," he said, but it is not.

Rush said Mr. Nixon and his advisers had discussed various alternatives for dealing with the rising cost of living but, for the moment, the administration will stick with strict monetary and budget discipline.

Rush said Mr. Nixon had invited 12 economists and 19 chief corporation executives to confer with him tomorrow on economic problems. He said the session would be a "dialogue," not a "sermon," and there would be no attempt to pressure com-

panies, industries, or labor unions to moderate their price and wage policies.

On Capitol Hill, Senate Democratic leader Mike Mansfield suggested that Mr. Nixon call a conference of government, labor and industry leaders to draft new economic policies because "neither Congress nor the administration is doing a damn thing."

Senate Republican leader Hugh Scott said he thought Mansfield's suggestion is "worth considering" but there was no immediate White House reaction.

Mansfield told reporters Mr. Nixon should invite the joint Congressional leadership, Senate and House economic experts, administration advisers and representatives from labor and industry to see "whether collectively we can attempt to do something instead of doing nothing."

Later, in a Senate speech, the Montana Democrat said he did not know whether such a conference was feasible, "but I know something should be done and done now."

Mansfield's remarks to reporters included criticism of Stein's comment in a Sunday interview that what the nation needs is the "old-time religion" of economic austerity to help dampen inflationary trends.

"What's he want us to do, pray?" Mansfield asked.

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