

Greenspan Would Serve Under Ford

Washington

Alan Greenspan said yesterday he would stay on as chairman of the Council of Economic Advisers under a presidency headed by Gerald Ford, if he is asked.

The New York business economist told a Senate confirmation hearing that he would consider it a privilege if Ford asked him to remain as chairman of the council.

President Nixon nominated him to the post to succeed Herbert Stein on July 23.

Greenspan outlined his free market economic views before the Senate Banking Committee.

He favored a tight money policy, and a balanced budget to combat inflation, which he sees continuing for at least one and possibly two years.

Greenspan found himself at odds with Federal Reserve Board Chairman Arthur Burns on several economic points except for a tight money plan.

Greenspan opposed any wage-price control policy. Burns favors a new agency to monitor wages and prices.

Burns also favors more vigorous enforcement of the antitrust laws. Greenspan said antitrust policy has little relation to higher prices.

Greenspan said he opposed any tax cuts at this time or oil import quotas.

He said he believed the price of oil would drop at the service stations if the flow of oil continued at its present rate.

He expressed deep concern over the high rate of inflation, and said if it continues, "our system will not hold together in its present form."

Reuters