

Economy beyond Senator

By MIKE PERRIN

Lloyd Bentsen is a friendly, warm Senator from Texas; however, he can't or won't help the economy if elected as President of the United States.

Senator Bentsen spoke Tuesday in the Rudder Center Theatre on the economy. During the question and answer period, it became evident that Bentsen does not seem to be aware of what the problem is with our economy—government spending.

Inflation is caused by government spending which is not paid for in tax revenue. Selling bonds and just printing more money are the other two ways our government can get money. Both of these alternatives are inflationary. When more and more bonds (Treasury notes) are sold, a better and better rate of interest must be offered to attract buyers; among private firms, this is fine. The firms will quit selling when their rate of return equals the interest offered on their bonds. Otherwise they go out of business.

But there is little or no restraint on the rate offered by the government. Since they don't have a rate of return, they can sell until they get all the money they want. This drives investment money away from the private sector and raises interest rates which in turn puts pressure on long-term costs and thus prices.

Merely printing more money is inflationary because there is now more money per good in the economy; hence, prices rise.

Tax revenues are not inflationary because they neither increase the amount of currency in the system, nor do they affect the interest rate. They are unpopular because the

taxpayers are then directly paying the full amount that the government is spending.

When Bentsen proposes increased education spending, increased agriculture spending and increased mass transit spending, he contributes to inflationary pressures.

In return for all this increased spending, he offers cuts in foreign aid, reduced regulation of the transportation industry and cutting some multinational firm tax breaks. This mixed bag of proposals will probably leave us about where we are now in terms of overall spending and deficit.

But there are other areas where he seeks to introduce distortion in the marketplace, such as limiting oil imports. All that this will accomplish is higher oil prices in this country by cutting down on the available supply. Domestic oil companies should love this proposal, since they would no longer have to compete with foreign oil interests. The consumer is the loser.

Mandatory good mileage for cars is also a mistake; the people with poor mileage cars already pay more for fuel, so they have incentive to find other modes of transportation. All that mandatory rules and regulations lead to is inflexibly higher prices, as witness the pollution controls, seatbelt provisions, and collision equipment on existing autos.

If consumers want those things, they can get them as options. Saving money on gas is offset by increased expenditure for automobiles.

Tougher mandatory house insulation standards have the same effect on house prices—they get higher. In short, a voluntary program is al-

ways better than a mandatory one because it allows each individual to decide for himself what he wants to do. Each will do what he perceives is best for himself. With each person in his best-off position, society is in its best-off position.

Programs which originate from the bottom up are more reflective of a society's desires than one which operates from the top down. It's too

bad politicians in general and Lloyd Bentsen in particular don't understand this. Of course, if they did, they couldn't be politicians.

Note to Klemcke, Schraub, Lamm and Herring (Listen Up): Since no analysis was offered in rebuttal of my contentions about the MSC, it is evident that you either did not understand it or just felt like "blowing off steam."

Slouch

Jim Earle



"Would you run over that part about your ride leaving early; I thought it was a home game!"

Listen up

Batt attacked

Editor:

In response to Mike Perrin's article, "MSC Fund Builds Apathy."

Next time he writes an article I hope he will try to get at least a few statements correct.

The guaranteed income he spoke about is rewarded each year only if the committees show they can put on programs the student body would want to see. If the committees' programs don't generate attendance the committee is discontinued.

don't perceive themselves as a restraining device but as a device to help the committees with any problems. The MSC Council is a pool of knowledge on what to do if a committee has a problem at any time. The Council Assistants are not necessarily "groomed" to replace the MSC Council. They receive valuable knowledge while in that position and many eventually hold leadership positions in organizations like the MSC Council and Directorate or Student Government. If they happen to become MSC Council members it is because they were more qualified for the office than others who ran.

The MSC Council and Directorate does care about what is programmed because they care about the student body and their desires.

This is more than Perrin cares about. He was the chairman of the now defunct Public Relations Committee until his position was made a Council position. He could have applied for it and if accepted he could have constructively changed anything he didn't like. Instead he sits in the Battalion Office and

writes articles without even seeing if what he writes is true.

As a constructive aide for the Battalion Staff: If you continue to allow Perrin to write articles a position should be created for him. The most appropriate position, I believe, is Husband of the Managing Editor.

Kyle Klemcke
Free U Chairman
Phillip Schraub
Dance Chairman
Joe Lamm,
Camera Chairman
Larry Herring
Outdoor Recreation

Work shown

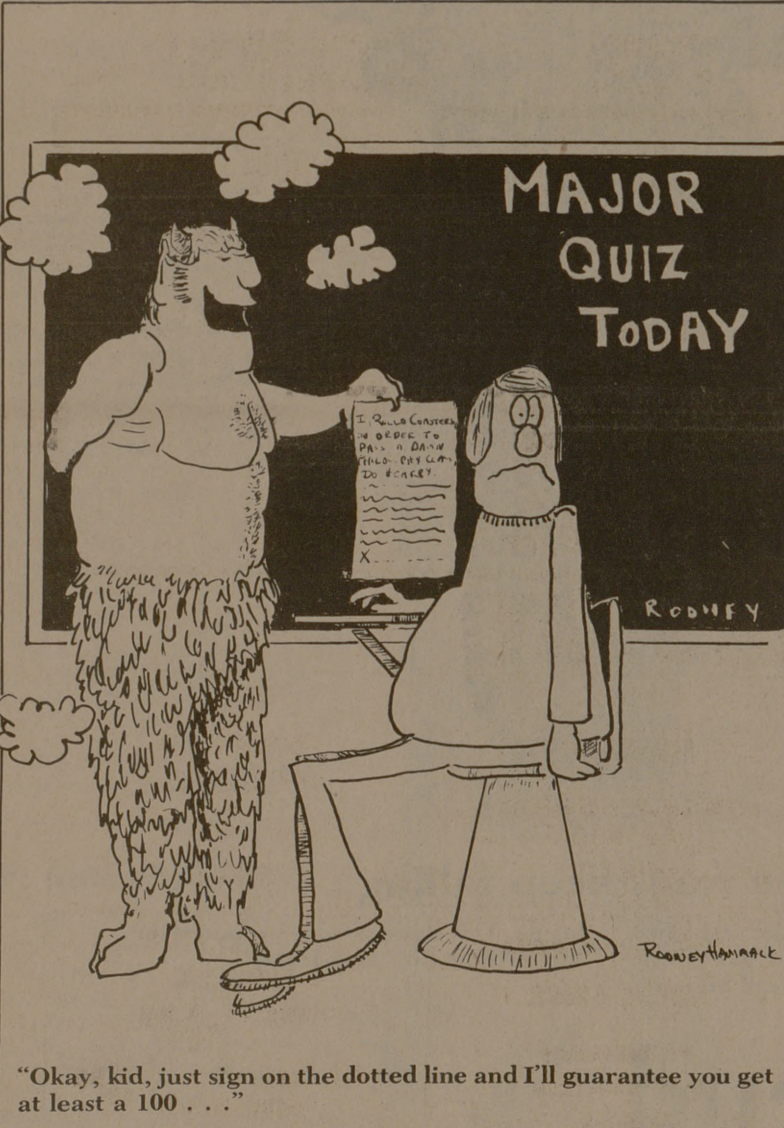
Editor:

Tom Dawsey's "quick check" with the vice-presidents of various committees was "perhaps a bit too quick."

He missed the fact that I'm a voting member of both the Menu Board and the Laundry Committee. And since, as Dawsey put it, "almost all productive work done by governmental structures is done behind the scenes in committee (not senate) meetings," I feel as though I am involved with student affairs.

Again, I state that the Student Senate of Texas A&M is ineffective. It has little real power of any kind. For this reason, I resign from the Senate but ask that I be allowed to stay in my respective committees.

Robin Coppedge
Ex-Senator of Walton, Milner & Hotard



"Okay, kid, just sign on the dotted line and I'll guarantee you get at least a 100..."

The Battalion

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The Battalion, a student newspaper at Texas A&M, is published in College Station, Texas, daily except Saturday, Sunday, Monday, and holiday periods, September through May, and once a week during summer school.

Mail subscriptions are \$5.00 per semester; \$9.50 per school year; \$10.50 per full year. All subscriptions subject to 5% sales tax. Advertising rate furnished.

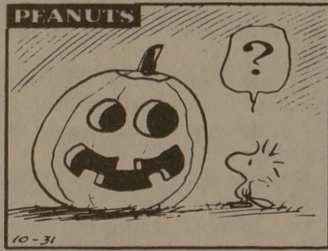
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