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administrathe Federal Reserve Board's General Berformance has been dismal. aliens, rangi

40, were in Speaking before 2,000 busi-40, were may speaking before 2,000 busi-ndition. iessmen at Southern Methodist ould not all Jniversity Tuesday, Friedman the the he hand the reserve board's ina-said theother illty to prevent wild gyrations lk to report in the money supply for an un-p of about issually long and severe reces-parently conton during the transition to a co border a less inflationary economy.

"There is not an institution in

In October 1979, the reserve board announced it would shift its emphasis from interest rates "The problem is not deficits to concentration on controlling the growth of the money supply - a version of the monetarist strategy advocated by Friedman.

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"On the average, the Fed has United Press International DALLAS — Conservative ydration," sconomist Milton Friedman says and its reputation so high as the money supply) from the aver-Federal Reserve Board," he age. Those wild fluctuations have done the harm.'

Friedman also said raising taxes will not reduce President but the size of the government," he said. "There is nothing wrong with the United States that a dose of smaller govern-ment won't cure." **FLIGHT INSTRUCTION CHARTER SERVICE**

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