

THE ECONOMIC
FACTS
OF LIFE

WHAT'S AHEAD FOR INFLATION?

By Fred G. Clark and Richard Stanton Rimanoczy

¶ There are three proposals before Congress concerning next year's Federal budget.

First is the Eisenhower-Nixon program for the government to live within its income, that is, not spend any more than can be collected through existing taxes.

Second is the Committee for Economic Development's recommendation that the government live within its income but increase taxes to provide for increased spending.

Third is the Democrats' plan for the government to spend more than it can take in and make up the difference by further inflating the money supply.

¶ According to a public opinion poll of January 30th, 72% of the American people are against tax increases and are in favor of the government living within its income even if it means cutting back on