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Central File

COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

THE PRESIDENT HAS SEEN... *lg*

ALAN GREENSPAN, CHAIRMAN
WILLIAM J. FELLNER
GARY L. SEEVERS

January 8, 1975

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MEMORANDUM FOR THE PRESIDENT

Subject: Plant and Equipment Programs for 1975

Businessmen are projecting a 4.6 percent rise in their plant and equipment expenditures from 1974 to 1975. These figures were collected by the Commerce Department in November and December. Since the price rise is likely to be roughly twice as large as this, the latest survey suggests a sizable cut in the real volume of spending. Moreover, it is quite possible that programs will be further scaled back over the next few quarters after having already been scaled back since the time when the last projections for 1975 were published.

These data were released on Wednesday, January 8, 1975 at 10:00 a. m.

William J. Fellner

William J. Fellner
Member

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Alan Greenspan
Chairman

