

FOR IMMEDIATE RELEASE

November 20, 1975

Office of the White House Press Secretary

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THE WHITE HOUSE

TO THE CONGRESS OF THE UNITED STATES:

In accordance with section 5 of the Council on Wage and Price Stability Act, as amended, I hereby transmit to the Congress the fourth quarterly report of the Council on Wage and Price Stability. This report contains a description of the Council activities during the past few months in monitoring both prices and wages in the private sector and various Federal Government activities that lead to higher costs and prices without creating commensurate benefits. It discusses in some detail the Council's studies in steel, aluminum, automobiles, industrial chemicals and tires, as well as its filings before various Federal regulatory agencies. In addition, it contains a discussion of wages and prices for the second quarter of 1975 and the outlook for the remainder of the year.

We are continuing our efforts against inflation and progress is being made. The Council on Wage and Price Stability plays an important role in supplementing fiscal and monetary policies, and will continue to call my attention to wage and price developments or actions by the Government that could be of concern.

GERALD R. FORD

THE WHITE HOUSE,  
November 20, 1975

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