

## Congressional Calendar

### **J**oint Economic Committee reviews Great Depression

Acknowledging the current state of U.S. economic policy, Senator Lloyd Bentsen (D-Tex.) has issued a statement announcing investigative hearings on the matter. Bentsen declared, "On Oct. 29 the Joint Economic Committee will hold special hearings in observation of the 50th anniversary of the Great Depression. It is entirely appropriate in light of the current economic conditions that we look back on Monday, Oct. 29, at the causes and effects of the Great Depression, particularly with the view towards answering the question, 'can it happen again?'"

The hearings will feature economist John Kenneth Galbraith, a long-time advisor to the Kennedy family; Walter Heller, chairman of the Council of Economic Advisors under President Kennedy; and Alan Greenspan, from the Council of Economic Advisors under President Ford. Both Heller and Galbraith recently met with Kennedy, prior to the senator's announcement that his decision to challenge President Carter for the Democratic Party nomination will be based on the domestic economic situation.

Kennedy will apparently figure prominently in the JEC hearings. According to Committee aides Kennedy is very active on the JEC and very close to Senator Bentsen—

who has been rumored as a possible running mate for Kennedy.

There is expected to be an additional round of hearings on the depression featuring prominent figures of the first Great Depression such as Tommy Corcoran, an important figure in the Roosevelt administration (now a close friend of Presidential candidate John Connally), and Senator Jennings Randolph (D-Va.), a freshman congressman at the time of the crash.

### **S**enators attack Israeli bombing of Lebanon

In protest against continued Israeli bombing of civilian populations in southern Lebanon, Senator Mark Hatfield (R-Ore.) recently attempted to amend the foreign aid appropriations bill to cut aid to Israel by 10 percent. The Hatfield amendment reached the Senate floor on Oct. 11, greeted by only seven votes in its favor. Despite the small affirmative vote, Zionist-backed senators such as Packwood (R-Ore.), Kennedy (D-Mass.) and Javits (R-N.Y.) flocked to the floor of the Senate to attack Hatfield and his supporters for jeopardizing the existence of the state of Israel.

Hatfield countered these attacks, explaining: "I do not believe there is a member of the U.S. Senate here tonight who would say the future of any nation depends upon the indiscriminate bombing of ci-

vilians, women and children. ... I cannot accept that somehow we have to show our loyalty to the survival of Israel by continuing to furnish the weaponry for this kind of bankrupt policy."

Supporting Hatfield, Senator Adlai Stevenson (D-ILL.) charged: "Last March Israel invaded southern Lebanon. It continues to support Christian militia in southern Lebanon, impeding efforts of the U.N. interim forces to restore peace in that country. And in recent months a succession of retaliatory and preemptive bombing attacks have been staged by Israel against Lebanese territory. ... (Israel) contemplates territorial aggrandizement. ... Already, the nuclear threshold is reached in the Middle East."

Also voting with Hatfield were Senators Jim McClure (R-Idaho), Henry Bellmon (R-Okla.), Quentin Burdick (D-N.D.), Mike Gravel (D-Ala.), and John Melcher (D-Mont.).

### **E**xim funds found at World Bank

Senator Jake Garn, ranking Republican on the Senate Banking Committee, and on the Foreign Operations Subcommittee of the Appropriations Committee, charged during Senate floor debate on Oct. 9 that the Export-Import Bank has been shortchanged in its appropri-

ations, due to a 500 percent increase in funding for the World Bank. During the foreign appropriations debate, he explained: "In our mark-ups I tried to get—tried very hard to get—an increase of funds for the Export-Import Bank. ... We have been losing a lot of exports, not because of our products or of our manufacturing—or construction products—of our nation's business, but because we have not had the sufficient financing to compete. ... The only reason (we did not increase Exim funds—ed.) was that in going through all these international bank categories, when we reached the bottom it happened that the Export-Import Bank was the last to be considered, and we were out of budget authority. So although everyone agreed, it got chopped off. ... We are short-changing the Export-Import Bank because of the huge (World Bank) increase. I would not be objecting if it had been a moderate increase ... but in this particular category it is more than a 500 percent increase, so we are really robbing some of the other banks, particularly the Export-Import Bank...."

Attempts by Garn and other conservatives to cut World Bank funding failed on the floor.

**W**indfall-profits tax moving  
The Senate Finance Committee is working vigorously to get the long-

stalled windfall-profits tax out of committee and onto the floor of the Senate by Oct. 20. The committee has been marking up the tax legislation for three weeks. The critical question of where the tax money will be spent has yet to be finalized. Senator Long (D-La.) had held up the bill, demanding that the expected \$65 million over 10 years expected from the legislation be used for stimulating energy production. Now the Joint Taxation Committee has proposed that the money be allocated as follows: \$25 billion to aid low income families in energy costs, \$15 billion for mass transit, and \$25 billion for synthetic fuels.

Committee sources report that Senator Long has suddenly dropped his opposition to this allocation plan and no longer insists that the money be spent for stimulating energy exploration.

The legislation is considered priority and will be reviewed by the full Senate shortly after it reaches the floor. The House has already passed one version of the bill, and thus a conference committee will be established to work out the final version.

**McCormack wins appropriations for fusion**  
Representative Mike McCormack, chairman of the key oversight subcommittee within the House Science and Technology Committee

succeeded on the House floor Oct. 11 in adding \$5 million in funds and restoring another \$5.5 million to the appropriations for the development of controlled thermonuclear fusion energy. The \$5 million additional funding will be to "provide funds for the conceptual engineering and design of a fusion engineering test facility. This facility will permit an accelerated understanding of the physics and engineering needed for a fusion power plant, which we hope to have on line by the year 2000." The \$5.5 million was a restoration in funds for inertial confinement fusion with civilian applications which had been cut by the Armed Services Committee.

Motivating his amendment, McCormack reported that the Department of Energy had responded to his request for a program plan for accelerating the U.S. timetable for bringing fusion on line by 1995, or the year 2000. The DOE reports that an acceleration of the program would yield a net savings of \$2 billion in the overall program. McCormack pointed out that the development of an engineering and test facility now, simultaneous with continued experimentation, is of utmost importance in accelerating that program.

McCormack's push for upgrading the fusion program—passed by voice vote—has been backed up by a select Blue Ribbon panel, which he initiated earlier this year to report on fusion prospects.