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(On the Presidents Program) President Arling has put his long awaited economic restructuring program before the Congress. It provides a coordinated program of investment credits, research grants, education reforms, and tax changes designed to make American industry more competitive. This is necessary to reverse the economic slide into unemployment, lack of growth, and trade deficits that have plagued the economy for the past six years. The most liberal wing of the Presidents party has called for stronger and more direct action. They want an incomes policy to check inflation while federal financing helps rebuild industry behind a wall of protective tariffs. The Republicans, however, decry even the modest, graduated tax increases in the Presidents program. They want tax cuts and more open market. They say if federal money has to be injected into the economy, let it through defence spending. Both these alternatives ignore the unique nature of the economic problem before us. It is not simply a matter of markets or financing. The new technology allows vastly increased production for those able to master it. But it also threatens those who fail to adopt it with permanent second-class citizenship in the world economy. If an industry cannot lever itself up to the leading stage of technological advances, then it will not be able to compete effectively. If it cannot do this, no amount of government protectionism or access to foreign

markets can keep it profitable for long. Without the profits and experience of technological excellence to reinvest, that industry can only fall still further behind its foreign competitors. So the crux is the technology and that is where the Presidents program focused. The danger is not that a plan will not be passed, it is that the ideologues of right and left will distort the bill with amendments that will blur its focus on technology. The economic restructuring plan should be passed intact. If we fail to restructure our economy now, we may not get a second chance.

1. The focus of the Presidents program is on
[A] investment. [B] economy. [C] technology. [D] tax.

2. What is the requirement of the most liberal wing of the Democratic-party ?
[A] They want a more direct action. [B] They want an incomes policy to check inflation. [C] They want to rebuild industry. [D] They want a wall of protective tariffs.

3. What is the editors attitude ?
[A] support. [B] distaste. [C] Disapproval. [D] Compromise.

4. The danger to the plan lies in [A] the two parties objection. [B] different idea of the two parties about the plan. [C] its passage. [D] distortion.

5. The passage is [A] a review. [B] a preface. [C] a advertisement. [D] an editorial.

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