

THE CHAIRMAN OF THE
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

June 7, 1963

MEMORANDUM FOR THE PRESIDENT

Subject: Dialogue in Depth

The attached Ackley memorandum and Wall Street Journal story bring into focus an idea that Bob Craig of the Aspen Institute has discussed with the Attorney General and with me on several different occasions: namely, that some of the top business leaders seem ready now to sit down with top government people in hair-down sessions on economic policy.

Bob Craig has suggested that small, select groups get together for several days, entirely removed from the pressures of their jobs -- Aspen, of course, is ideal -- to have exchanges in depth on economic problems, principles, and policies. My guess is that he originally conceived of this idea primarily in terms of reducing business hostility to government. But now, it seems to me that it might even pave the way for a breakthrough in understanding of modern problems of fiscal policy and related delicate subjects. Such a hope may be a bit starry-eyed, but it has some basis in modest progress already made on this front.

Whether such sessions should be business-government or business-labor-government is just one of many questions that would have to be resolved in carrying out a project like this. But the basic question to begin with is: Does it sound like it is worth the time and effort?

If you decide that it is, it would probably mean committing the time of selected top people in, for example, the Treasury, Commerce, Labor and the Executive Office, for sessions of several days away from Washington. Bob Craig is prepared to take the initial steps toward arranging such sessions, preferably beginning this summer. Presumably, if a trial run proved unpromising, the project could be quietly dropped.

So the question is: Do you think it's worth a try?

Walter W. Heller

CC: The Attorney General