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Mr. Kelly: From Washington, DC, transcribed, United States Senator J. Allen Frear reports again to the people of Delaware on current congressional affairs. Ladies and gentlemen, Senator Frear.

Senator Frear: Thank you, Mr. Kelly. I am happy to report this week that I have just been assigned to the membership of a joint congressional group known as the Watchdog Committee for Defense Production. This committee is made up of senior members of the Senate and House Committees on Banking and Currency, and was organized in 1950 when our nation was mobilizing its industrial resources to halt communist aggression in Korea. Its major function is to periodically survey the various programs established under the defense production act, especially as they pertain to defense loans and commitments to purchase critical and strategic materials and metals. In addition, this special committee advises with officials in the executive branch of government who are charged with the administration of the defense production act. It also receives periodic reports from all departments or agencies which perform functions under the act, and is frequently consulted on proposed policies which materially affect the mobilization program. Since Congress is the agency that must appropriate the people’s money to various Federal programs, I think we will all agree on the desirability of this watchdog committee as a medium to keep in close touch with various phases of our economic mobilization. In addition to membership on this special committee, I have just been designated as chairman of the Subcommittee on Production and Stabilization of the regular Senate Banking and Currency Committee. This group, which is a part of the overall Banking and Currency Committee will be concerned with the revising or instituting new legislation on the existing Defense Production Act and its amendments as well as with such matters as the proposed disposal of the government’s rubber-producing facilities. A number of related subjects also fall under the jurisdiction of this subcommittee, and I look forward with much anticipation to the honor of being its chairman. Perhaps I should also point out that I will still serve as a member on several other subcommittees, including the ones dealing with international finance, with
banking, and Federal Reserve matters. As mentioned before, the legislation to be brought before either the full banking committee itself, or its various subcommittees, relates in large measure to business, industrial, and social problems within the state of Delaware, and you can therefore understand my special interest in it. It is worth noting, too, I believe, that the current crisis in the Far East over the status of Formosa may have a direct and immediate effect on matters relating to our defense production. From past experiences, we are all very familiar with the impact on our economy that results when the nation is required to divert substantial parts of its industrial output to defense purposes. Of course, we do not know, as yet, what the outcome will be of the present efforts to avoid an open conflict in Asia, but it is extremely necessary that we remain ever vigilant to the possibility of revamping the productive power of our industry so as to channel its major output to the needs of our national security if circumstances require. Thankfully, however, the marvel of America’s free enterprise system, with its capable management and skilled workers, looms as a mighty bulwark of defense against dictatorship. And in times of peace, it helps to assure us of an ever-improving standard of living that stands out as a model of human accomplishment for millions of other people and their governments throughout the world. [05:07] Before closing, let me take this occasion to thank the many Delawareans who have accepted my recent invitation to write and express their views on matters of national and international importance. Although most legislative matters are just beginning to move through the various committees, I am happy to have already received so many comments on such subjects as foreign trade, taxation, pay increases for postal workers and other Federal employees, and, of course, the international situation, especially as it relates to the present turn of events in the Orient.

Mr. Kelly: Thank you, Senator Frear. From the nation’s capital, you have heard United States Senator J. Allen Frear in his regular report to the people of Delaware on current congressional affairs. Senator Frear will be heard again next week at this same time, speaking from the Senate Office Building in Washington.

[End 06:12]