

Q. Would it be possible to have the chart which appears on page 6, include a line showing the fluctuations of the national income, the wages, salaries, the net farm income and the investment income?—A. Yes, we could make a chart of that kind.

The CHAIRMAN: Wages—?

Mr. CLEAVER: First, the national income; that is an all-inclusive figure, plus wages, salaries, net farm income and investment income.

The CHAIRMAN: Yes. That could be done, Mr. Marshall?

The WITNESS: It could be done but, of course, we do not have the national income figures for the whole period. We will include the national income figures in so far as we can.

Mr. CLEAVER: You will separate those lines in your statement?

The CHAIRMAN: I think that is a very good suggestion.

Mr. LESAGE: You can put in an estimate for 1947.

The WITNESS: Yes, but we are thinking of the back years.

Mr. CLEAVER: Could they all be related to the same dates so that in looking at the charts the committee members could see a completed picture.

The WITNESS: Yes. Now I think I have pretty well covered this memorandum. The other theories have to do with weekly earnings and the employment index.

Mr. MAYBANK: Mr. Chairman, in reference to this afternoon I would suggest that we take Mr. Taylor at once when meeting at 4 o'clock. I have this one reason for suggesting the procedure. Every person here would like to have an opportunity of seeing Mr. Taylor's brief in advance of the meeting. The briefs could be distributed now among the members of this committee and the members of the press, who would receive them confidentially in the meantime I presume. At 4 o'clock the material would have been in our hands for two or three hours. It would, of course, then be presented by Mr. Taylor.

The CHAIRMAN: Would you not have Mr. Taylor read the statement at the time.

Mr. MAYBANK: Yes, but the distribution would be in advance. For instance press releases are often given in advance for release at a certain time. The press would receive the brief but would not release it until the witness gave it orally. We likewise would have had some opportunity of perusing the brief between now and 4 o'clock.

Mr. FLEMING: We are not yet through with Mr. Marshall.

Mr. MAYBANK: No, but if my suggestion were followed we would then be in a position to properly follow Mr. Taylor.

Mr. FLEMING: Why should we interrupt Mr. Marshall's evidence?

The CHAIRMAN: Have you further to ask Mr. Marshall?

Mr. FLEMING: Yes, a number of them.

The CHAIRMAN: I do not see that we should put the information Mr. Maybank refers to on the table before we finish with the witness.

Mr. MAYBANK: Yes, but I thought that Mr. Marshall was so nearly done that it would be practical.

The CHAIRMAN: Mr. Winters, you have some questions?

Mr. WINTERS: Just a very few.

*By Mr. Winters:*

Q. The first question I have to ask is with respect to pages 7 and 11 of the exhibit. In reference to 1926, the general index of 1913 was 64. Now the