

News from Congressman Les AuCoin

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LES AUCOIN
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CONGRESS OF THE UNITED STATES
HOUSE OF REPRESENTATIVES
WASHINGTON, D.C. 20515

June 18, 1980

Dear Colleague:

The slump in housing construction is having a devastating effect on the economy. My own state of Oregon has been hard hit by the decline in housing starts which in May fell below an annual rate of one million--a five year low point. Meanwhile, housing demand is going unmet, ensuring another round of housing price increases when housing starts pick up again.

A number of actions have been proposed to help revive the housing industry. It is important for Members to be fully informed about the benefits and risks of these ideas. A free and open exchange with experts will help to clarify the issues.

To accomplish this, I have asked the Congressional Research Service to organize a breakfast seminar for Members only. It will be held on June 25, 1980, from 8:00 a.m. to 10:00 a.m. in the Mansfield Room of the Capitol, S-207.

We will have brief initial remarks by two noted economists. The speakers will be Dr. Alan Greenspan, former Chairman of the Council of Economic Advisers, and Dr. Henry B. Schechter, Director of Housing and Monetary Policy for the AFL-CIO. Their remarks will be followed by an informal, off the record, give and take discussion among Members.

Please have your staff advise Chad Wilson of CRS (287-7094) if you plan to attend.

With warm regards,

Sincerely,

A handwritten signature in blue ink that reads "Les AuCoin".

LES AUCOIN
Member of Congress

LA/dk