THE EUROPEAN RECOVERY PROGRAM

Mr. JENNER obtained the floor.

Mr. WERRY. Mr. President, will the Senator yield?

Mr. JENNER. I yield to the Senator from Nebraska.

Mr. WERRY. I understand the distinguished Senator from Indiana is about to deliver an address on the so-called European recovery plan. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The Chief Clerk called the roll, and the following Senators answered to their names:

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Barker
Barlow
Bayley
Brewster
Bradley
Bridges
Brooks
Buck
Buchanan
Buskirk
Bushey
Byrd
Cain
Campbell
Cappon
Chaffee
Cochrane
Collin
Cromwell
Donnell
Downey
Dunnill
Eastland
Erskine
Evans
Fallon
Ferguson
Fulbright
George
Girard
Gray
Hatch
Hawes
Hayden
Hill
Hoag
Ives
Jenner
Johnson
Johnson, O.C.
Kem
Kellogg
Knowland
Linger
Lodge
Lucas
Marchant
McClellan
McFarland
McNeil
McMahon
Magnuson
Martin
Maybank
Medlin
Moore
Morse
Murray
Curtney
O'Connor
O'Daniel
Hawton
Reed
Robertson, Va.
Robertson, Wyo.
Russell
Smith
Sparks
Stevens
Stewart
Taylor
Thye
Thyens
Timmons
Tydings
Unsworth
Van Valkenburgh
Watkins
Wheeny
Willey
Williams
Wilson
Young

The PRESIDING OFFICER. Eighty-four Senators having answered to their names, a quorum is present.

Mr. JENNER. Mr. President, anyone acquainted with the realities of present-day Europe, its grinding pressures, its hunger, its spiritual starvation, must feel that wherever relief from this vast ugliness and injustice may be looked for—there we must make due search. This search must be made in full awareness that wherever relief from this vast ugliness and injustice may be looked for among the nations of the world, we shall find it. The whole world is grounded.

There can be no denying our duty to determine the exact stuff of which this crisis is made. Just as in the crisis of President Lincoln's time, so in the crisis of our time, we must insist that nowhere is anyone anywhere in the world responsible for it, could well lead to a demand, not for communism, but for world government. Indeed, there are already some signs of this. Italy has recently found it expedient to restore relative freedom in foreign exchange. France has found it necessary to drop some of its more important controls, and, only a few days ago, marked the franc down sharply toward its true worth.

Mr. Truman has been warning us about the dangers of providing "only half-hearted and halfway help." He has ignored the depredations of hanno:ed and halfway self-support in Europe. Unless Mr. Truman is actually and secretly opposed to the American free-enterprise system, I doubt that he will deny the tremendous risk that funds supplied by the Marshall plan might be lost if the situation in Europe is sufficiently easy, for the time being at least, that they would serve in fact to delay or prevent a return in Europe of free markets and free enterprise upon which the economic health of the whole world is grounded.

I am not one of those who would discount the European problems that are a direct result of war damage. It is true, nevertheless, that in the Whole of Socialist and neo-Communist Europe, production has been so disorganized and reduced by economic prohibitions and by the requirements of a special license for almost every economic act that the world-respected London economist has felt impelled to warn us that—

What is planned is actually a series of bottlenecks.

With many others I believe that the most damaging single circumstance in the whole effort toward European recovery resides in the socialist economic controls that systematically suffocate its own national production and investment. Former Premier Daladier of France recently declared in debate that inflation cannot be overcome in France as long as a managed economy prevails. There are many evidences in Britain that public faith in a managed economy is dying. Certainly, we are simple-minded and stupid if we embark on a program that enables us to maintain paying for French and Italian strikes.

While the typical European national budget is wretchedly unbalanced, it is still true that massive sums are being spent on armaments, on increasing pensions and family allowances, on nationalized industries, on food subsidies, and other forms of social security, while those governments blame their consequent economic distress on speculators and hoarders.

prumness and vigor to protect the strength of our own land, we shallShortly have precious little with which to help anyone anywhere in the world. It seems to be a universal assumption that if the European crisis deepens or if European shortages continue, then Europe will fall in desperation to communism.

Mr. Rhoads was allowed to make a statement, after which the Senator from Nebraska resumed the floor.

It is in this spirit of humanity and justice, that America is now awake to the sufferings that inevitably will follow in the face of this momentous crisis if no one is yet willing to pledge his honor or give the least guarantee that there is more than a gambler's chance, taking gamblers' chances with our Nation's future was a recognized New Deal procedure. My mail indicates that America is now aware to the peril implicit in this procedure—and wary of it.

Indeed, under clear-eyed scrutiny, this calculated-risk business is credible only as a lively fiction intended to obscure the suffering that inevitably will follow for the American taxpayer. I know that many thoughtful Members of this Congress regard it as little better than a strange froth of generous impulse, which might well imperil and disrupt our entire national structure.

It is obvious that protection of our national integrity rests far less on the acceptance of formulas, in which agreement may be all too easy, than upon a correct appraisal of the actual purposes and the actual effects of our proposed conduct when applied to the facts of life in Europe.

It is the constitutional function of the Senate to guard the Nation's welfare in matters of foreign policy. It will be a crime against the people if we indulge in pernicious abstractions while resolutely shutting our eyes to the social, political, and economic facts of the present-day Europe. In this connection, we should remember that there is nothing inevitable in history except as the acts of men make it so—and that unless we move with

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Ferguson
Fulbright
Girard
Green
Gurney
Hatch
Hawes
Hayden
Hill
Hoag
Ives
Jenner
Johnson, O.C.
Kem
Kellogg
Knowland
Linger
Lodge
Lucas
Marchant
McClellan
McFarland
McNeil
McMahon
Magnuson
Martin
Maybank
Medlin
Moore
Morse
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Indeed, both in Europe and America the whole subject of inflation requires the kind of clear intelligence which the London Economist gives us again when it pointed out recently that—

"Rising prices and inflation are associated together in the minds of many people and rising temperatures—but, so far from being the same thing, one is the cure for the other.

"The result is an increase of demand over supply and one way in which the two can be brought into balance is by such a rise in prices that the available supply satisfies the demand. But in times of international speculation the buyers would advocate an indefinite rise in prices as an end in itself.

"But it does bring the inflation to an end when prices down to the original guarantees that it * * * * shall go on forever.

There is nothing new in all this. More than 100 years ago that eminent economist John Stuart Mill wrote:

"It is not so much the general or average price of food, as its occasional high price in times of an economic emergency, which governments have studied to reduce.

"In some cases * * the compulsory regulation was attempted by the ruling powers, to conserve the necessary consequences of their own acts; to scatter an indefinite abundance of the circulating medium with one hand and keep down prices with the other, a thing manifestly impossible under any regime, except one of unmitigated terror.

The confusion of today is well illustrated by the statements of two eminent gentlemen who have posed as possessing some authority on this subject, the President of the United States and Mr. Chester Bowles.

On February 14, 1946, President Tru-
manc said:

"Production is our salvation—production will do away with the necessity for Govern-
ment controls.

In October of 1947, in a radio address,
Mr. Truman asserted:

"We are producing more goods for civilian use than ever before in history.

"Testifying before a committee of this Congress on February 18, 1946, that noisy expert on price controls, Mr. Chester Bowles, said that "production is the only answer to inflation.""

Since we are now turning out more than 50 percent of the world’s known industrial production as against 30 percent before the war, it is perfect nonsense to suggest that a lack of production has brought the current policy of inflation upon us.

In 1947 we produced in goods and services more than $230,000,000,000 worth, or more than 13 percent above the record peacetime year of 1946.

The other element, moreover, cannot be charged to a rise in prices for the items turned out were 23 percent in excess of the astounding total of 1946—Time, page 75, January 12, 1948.

A clear examination of the contradiction and the fact that constitute the core of Mr. Truman’s ever-shifting policy serves to emphasize that our crisis is a crisis in leadership rather than a crisis in economics or diplomacy.

"Amidst all the claims and counter-claims of the Truman administration the astounding fact remains that the Nations of Europe have turned to the United States, the last free market in the world, to make up their own deficiencies exactly when Mr. Truman has been asking us to reestablish at home the collectivist system of rationing, allocations, licensing, wage control, laws that have in their very nature created the present European crisis.

"With gold and dollars now held by the outside world having reached the unprecedented total of twenty billions and more, 75 to 80 percent of which was contributed in cash and goods during the past 2 years an estimated seventeen billions additional, we justly stand in ghastment at the rising chorus of complaints over Europe’s ever-growing dollar shortage.

"How can there be a dollar shortage, and who is responsible?

"The simple truth is that nearly every currency in the world is deliberately over-
priced in relation to the dollar.

"This is true because nearly every country in the world wants to buy at the low-
est possible price in the American market.

"Our foreign friends are trying to do this by keeping their official currency exchange rates high and making it a crime to buy or sell their currencies below the official rates.

"The responsibility falls squarely upon the shoulders of these governments.

"It is exactly this policy of overvaluation coupled with socialistic government controls that encourages the Europeans to increase their buying from us while discouraging our purchases from them.

"The international trilemma can never be restored under any such system.

"Marshall plan or no Marshall plan, this problem will never be solved until all nations are willing to accept the verdict of the open market as to what their currencies are really worth.

"France’s recent devaluation is simply the result of clear-headed recognition of the fact that she must earn more dollars and pay her own way, rather than watch her currency of America or any other nation.

"In trying to measure these problems, we must never forget that if we send food or money to European nations which maintain enormous standing armies, de-
faulting state-owned industries, and im-
mensely pension and family allowances for nonproductive workers, we may be solv-
ing their immediate food problems only by making it possible for them to take their nonproductive youth away from the farm and the factory in order to keep them in military service.

"Under the proposed Marshall plan, the money we lend or give to relieve a for-
"eign nation from providing for any of the needs of the people at the expense of the nation, then it is exactly this policy of overvaluation that the United States and its representa-
tives in the United States Congress have been fighting against.

"The United States is not going to lend a penny to a single one of the governments of Europe.

As to our domestic inflation, Mr. Tru-
manc may be quite correct.

"Our inflation is the direct result of his own policy of high wages and continu-
ously expanding bank loans.

"In truth, Mr. Truman’s administration seems to be "all apology at the center and apathy at the extremities."

"It seems to be Mr. Truman’s thesis that the international crisis can only be solved if we buy off the dangers of communism by giving large cash donations from the American taxpayer’s pocket to already existing European governments of whom are, in fact, only a degree or two removed in color from the menace from which we are supposed to be protecting them.

"The giddiness of this reasoning be-
comes apparent with our first glance at the facts.

"In the December 22 issue of one of our leading national publications—New-
week—we find the following dispatch:

"As a result of the Communist-inspired strikes, economic advisers have told the State Department that a production deficit of around $800,000,000 not contemplated at the time stopgap aid figures were prepared.

"This more than offsets the $338,000,000 contained in the interim-aid bill calculated to tide France through the winter crisis up to March 31.

"In other words, the Communist-in-
spired strikes in France cost in produc-
tion $800,000,000, when we added these representa-
tives of American taxpayers were hur-
riedly called back into special session to rush money over to France to tide them over to March 31.

"To be sure, the Communist-inspired strikes have set a bad example and no one can quickly cancel out the value of any aid.

Our aid can never hope to cancel out the evil effects of those strikes.

If European governments lack the unity and the purpose to prevent these ruinous disruptions of output; then it is manifestly impossible for us to save Europe.

Europe has 350,000,000 people to feed and nobody suggests that as a nation we have more than a narrow margin, of less than five percent, to spare from what we produce, to feed and clothe our own 140,000,000 people.

It is an elementary fact that aid to European governments will be futile unless they change their own economic policies—Marshall plan or no Marshall plan.

In support of this conclusion, I offer the words of the most distinguished British economist of our era:

"The United States is not going to lend a penny to a single one of the governments of Europe.

"There is no guaranty that Europe will put financial assistance to proper use, or that she will not squander it and be in just as bad a fix in 2 years as she is now. * * * * in short, America would have postponed her own capital development and raised her own cost of living in order to maintain, with European aid, another year or two the practices, the policy and the men of the past 9 months. * * * *"
and Wisely denounced a generation ago. Now envelops him, I sorely question. Its Socialist campaign under the slogan: Europe wants to return to the ways of freedom, but whether Mr. Truman may by-election, in which labor conducted an electoral lesson of the last war, that more price controls fail to solve anything. We all know that if prices are held below the point where supply and demand meet on natural ground, then a few people, like Mr. Edwin Pauley, will soon buy up the entire available supply—and thus require iron-fisted rationing. In truth, rationing is the inevitable and absolute corollary of price controls. In truth, too, Mr. Truman wants us to accept for America—in this hour of our supposed victory—the wartime controls of a police state—so that he can more easily pursue a foreign-aid policy of the very sort that Lord Keynes so roundly and wisely denounced a generation ago.

It is at least a startling coincidence, if not a calculated and deliberate phenomenon, that only a few weeks ago the pinko-Socialist Labor Party in Britain was materially aided by the very fact of Mr. Truman's appeal for the reestablishment of price controls here in America. The New York Times reported from England that Mr. Truman's appeal had become a major factor in the General Election, in which labor conducted its Socialist campaign under the slogan: Do you stand with Attlee and Truman on the controls issue, or with Churchill and the price racketeers?

Mr. President, the question of utmost gravity to many of us is not whether Europe is to recover its freedom, but whether Mr. Truman may not be seeking to press our Nation inexorably down the path of state socialism. Under the massive cloud of doubt that now envelopes him, I sorely question whether Mr. Truman can lift either our foreign or our domestic policies above the level of dread suspicion and mounting alarm.

As one student of affairs and as a soldier who served in the European theater in the recent war, I long since have watched the nations of Europe are not in danger of communism today because they have run into a chain of economic crises. They have run into a chain of economic crises because that is the logical outgrowth of a dictated economy, socialistic controls, and deliberate monetary inflation—those three things. Taken together, these have destroyed the mechanism of free enterprise and its irreplaceable incentives to self-respect and self-support. It is precisely because Europe is in such economic distress that she needs free enterprise—and needs it right now—and not, as Cripps says, in effect, "On with the socialistic program, although we run up a dollar deficit next year even with the aid we are supposed to get."

If the United States tries to bolster the whole western world with dollars, it is quite conceivable that we may contribute to the world's future nothing better than a recreant production of local responsibility everywhere else.

Every statesman in history, sooner or later, has had to learn that patriotism and unselfishness have been invoked repeatedly for causes far below the level of the common good.

Every Member of this Congress knows, moreover, that there must be some limit to our prodigalities if the bitter seeds of discontent are not to be planted deep in our already painful self-inflicted wounds.

Mr. President, the desires of President Truman and Secretary Marshall seem to be as nebulous as the very Marshall plan itself. As late as January 29, only 4 or 5 days ago, President Truman told his conference he wanted "all or nothing." Secretary Marshall said earlier to the Congress, "take it or leave it." And, as I have said, Mr. Truman said, only a few days ago, that he wanted "all or nothing." Yet, while in one breath he was conducting the vast foreign program, he, at the same time, voted arguments for the $8,800,000,000 cost of the European recovery plan for the first 15 months. But now they are talking about cutting it down to 12—In other words, to make it more palatable, so we can swallow it more easily.

Could it be that this is somewhat of a hasty and ill-conceived retreat from Mr. Truman's original demand of $17,000,-000,000? Must we accept this as his own acknowledgment of the new unrest and the rising public temper toward these problems?

Mr. President, having watched with careful anxiety the mounting anger in masses of men and women as Mr. Truman's domestic price policy and his foreign policy have heaped burden upon burden on their aching backs, I have become increasingly certain that the quality of our future civilization will never measure our hopes if it is to depend on some happy accident of maudlin generosity. We must do far better than to create on a world-wide basis another "boondogging FWA."

You may well ask what I have to suggest—what may be in fact an available and sensible alternative. I have the following suggestions to make:

First. Since the United Nations is the world's last hope for widespread and long-continued peace, I would ask America to take the lead in putting into her procedures so as to make it work—at whatever cost—with or without the cooperation of Russia—for if Russia will not cooperate then the unity of the rest of the civilized world is still the last and best hope for peace which humanity can find anywhere in this troubled world.

Second. I would defend free enterprise without apology, recognizing that from its deep well-springs of imaginative and human incentive have flowed the whole magnificent achievement of our people.

Third. I would resolutely oppose the doctrine of the welfare state both at home and abroad and would therefore extend loans or grants only on terms and conditions that make the solvency of the borrower certain and the repayment of a fair and equitable consideration to the United States an equal certainty.

Fourth. I would tell the American people the truth, the whole truth, and nothing but the truth.

If our purpose is honest and actually to prevent Communist expansion I would explain to them that the present administration and its predecessor are totally responsible for the Communist domination in all that vast land mass from Berlin, across Europe and Asia, to the very waters of Alaska.

I would tell the American people what the deals were that made this possible—at Yalta, Teheran, and Potsdam.

I would tell them by what right they may now expect a result from the same hands that thus far have produced only diplomatic chaos.

If Russia is our enemy, I would explain to the American people why American engineers are now, at this very minute, working in Russia with the knowledge and acquiescence of our State Department, to restore Russia's mightiest military potential, her bombed and broken power dams and hydroelectric plants.

Fifth. I would demand that the international monetary fund cancel the reparations debt that member nations maintain controlled exchange rates, or withdraw from the fund altogether.

Sixth. I would recognize that the business of lending money is a specialized business and that international lending is doubly perilous for the uninitiated.

I would place the international monetary fund project, therefore, in experienced hands, where the customary safeguards to our money and property will be assured.

Seventh. I would open our private financial markets to foreign loans, under proper safeguards for the protection of the ultimate investor.
Eighth. I would recognize and accept the challenge of communism in the fullest realization that appeasement of Stalin will be no less calamitous than was the appeasement of Hitler and Hirohito.

Ninth. Last, I would recognize, above all things, the devious Oriental mind that guides Stalin to oppose the Marshall plan on the carefully calculated assumption that his opposition will insure its passage.

He certainly wants it to become a law, for only thus can he continue the colossal game, of “Put and take” in which we “put” and he “takes.”

For it is the simple truth that while we have been giving aid to the extent of seven billion dollars in Europe, Russia has been taking in reparations, twelve billions out of Europe. (U. S. News-World Report, January 30, 1948, p. 12.)

Only so long as we continue to “put” can he continue to “take.”

Marshall-Stalin knows better than anyone now living that his sole hope for world domination lies in the success of his secret purpose to have America spend herself into bankruptcy.

With these guiding principles in mind I shall gladly join in the effort to achieve a world of order and stability in which the American people will not be asked to respond to economic superstition or serve the will of any demagogue.

Proceeding in this spirit, I believe there is a genuine opportunity for us to lift from our generation the sense of desperation and terror which, for so long a time, the enemies of liberty have been permitted to encourage without challenge.

Mr. CONNALLY. Mr. President, will the Senator yield?

Mr. JENNER. I yield.

Mr. CONNALLY. The Senator from Indiana has delivered a very interesting and comprehensive address, which it was expected he would do. Unfortunately, the proposals he makes are not before us. The Marshall plan is before us. I just wanted to inquire whether the Senator is for or against the Marshall plan?

Mr. JENNER. In its present form I am unalterably opposed to it.

Mr. CONNALLY. The Senator could be induced to support the plan, though, if a few modifications here and there were made?

Mr. JENNER. It seems to be the trick now to “induce.” We start off with a 4-year program to spend $17,000,000,000.

Mr. CONNALLY. I did not ask that.

Mr. JENNER. The Senator propounded a question, and I am trying to answer him. Did we not cut it then to $6,500,000,000? Now we are talking about shortening the period from 15 months to 12 months, and of reducing the amount to $4,500,000,000. I say, tell the people the truth, the whole truth, and nothing but the truth.

Mr. CONNALLY. That is the reason why I am interrogating the Senator.

Mr. JENNER. I am answering.

Mr. CONNALLY. I suppose the Senator is going to tell me the truth, the whole truth, and nothing but the truth. What can be done now to make the plan acceptable to the Senator?