

EXECUTIVE SECRETARIAT

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[Signature]
 Executive Secretary
 11/15/82
 Date

Executive Registry

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INSTITUTE FOR CONTEMPORARY STUDIES
260 California Street • San Francisco, California 94111

Dear Friend:

Recently the Institute for Contemporary Studies, in conjunction with the Manhattan Institute for Policy Research, brought together some leading economists for a tough-minded discussion of problems in the federal budget.

Over 100 journalists, academics, and businessmen attended the public policy forum, which was held in the Yale Club of New York.

The results of this exciting exchange are featured in the enclosed August 1982 issue of the Manhattan Report.

Panelists included Michael J. Boskin of Stanford University, Rudolph G. Penner of American Enterprise Institute, and Alvin Rabushka of Hoover Institution, coauthor of the Hall-Rabushka "flat rate" tax proposal. The discussion was moderated by Citibank economist and ICS board chairman Leif Olsen.

Messrs. Boskin, Penner, and Rabushka are among the dozen contributors to ICS's newly released study, THE FEDERAL BUDGET: ECONOMICS AND POLITICS, edited by Michael J. Boskin and Aaron Wildavsky.

Along with the proposed flat rate income tax, issues addressed at the forum included the balanced budget/spending limitation amendment, the future of Social Security, and the federal deficit.

I think you will find the discussion timely and illuminating.

Very truly yours,

Glenn Dumke
President

GSD/par



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