

to well on into November. fairs, shows, games, pageants, displays, and performances will be rampant.

Granddaddy of all major events, the herald of the great wave of seasonal festivities, is the State of West Virginia Fair which closed yesterday after 6 days of glamor and excitement.

More than 250,000 State and out-of-state visitors enjoyed the fun. And if the success of subsequent fairs and shows to be seen throughout the State can be measured by the Lewisburg fair, West Virginians are in for a memorable autumn.

The calendar of events compiled by the department of commerce shows something going on in about every major city, not to mention the scores of community festivities sponsored by public and private groups in every county.

There will be craft fairs, county fairs, home and garden tours, and towns and villages will show off their local prides in buckwheat feasts, wood chopping, glass-making, cookery, singing, dancing, and cavorting at hundreds of festive gatherings.

CROWNING EVENT

Crowning event will be the annual Mountain State Forest Festival at Elkins. Dates are from October 7 to 9. And this year's Festival has the added luster of observing the 75th anniversary of the city of Elkins.

More than 1,000 people are now at work on preparations. It will cost around \$50,000 to present and all of the main departments of the State government will participate in the planning and execution. The U.S. Forest Service also has a hand.

Veteran president of the festival is W. Grady Whitman, and this year's director is Phil K. Harkness, an Elkins' businessman. It has been held every year since 1930, with the exception of the World War II period.

Inspiration for the event springs from the the beautiful highland scenery of the Monongahela National Forest to which Elkins provides the southern gateway.

Underlying theme of every festival is the conservation of the magnificent forestland of West Virginia, as well as all of the other rich native resources. In recent years, great stress has been placed on the event as a national travel attraction.

[From the Huntington (W. Va.) Herald-Advertiser, Aug. 29, 1965]

WEST VIRGINIA BUILDING ITS PARK SYSTEM

"West Virginia—the Total Vacationland." With a suitable slogan, unique scenic assets, and an estimated \$50 million earmarked by Federal, State, local, and private agencies for recreational development, the Mountain State is preparing to garner its rightful share of the Nation's multibillion-dollar tourist income.

Backed up by an established and popular park system, State and National forests in a broad sweep of incredible mountain scenery, and a rapidly moving program to build three immense State parks. The State is planning boldly, solidly, for an important new era of national and international travel.

To complement its growing number of tourist attractions (in the revenue-producing category) West Virginia has one-tenth of its total acreage in public hunting domain. Visiting hunters have a sporting chance for wild turkey, farm game squirrel, deer, grouse, and possibly a black bear.

Due to rapid improvement in fish-rearing techniques, the department of natural resources' hatcheries are turning out brook, brown, and rainbow trout by the tons to be stocked from spring to fall in the State's picturesque streams. Added to bass, musky, walleye, and panfishing, the participant tourist may add angling and hunting to a single-trip itinerary.

In planning its new parks the State is building for posterity. The Outdoors Recrea-

tion Resources Review Commission (ORRRC) predicts that the Nation's population will double by the year 2000 while the demand for outdoor recreation should triple.

With \$24 million available—and being used—in ARA loan and grant funds, the State will begin building this summer resort-type tourist complexes in Wyoming, Tucker, Summers, and Mercer Counties. Out of this "kitty," there will be substantial improvements of Hawk's Nest and Grandview State Parks, and the Cass Scenic Railroad.

The State's division of parks is expanding its projected needs for swimming, hiking, and bicycle trails and campgrounds. In its three new parks, Pipestem, Twirl Falls, and Canaan Valley, these simple pleasure trails will meander through thousands of acres.

New on the State's recreational horizon will be two aerial tramways and a ski lift at Canaan that also will be used in summer by sightseers. At Hawk's Nest customers can enjoy a panoramic ride by cable-car from Lover's Leap to the bottom of New River Gorge. Pipestem will feature a breathtaking tram ride down the Bluestone Canyon. At the valley floor visitors may enjoy horse-back riding, get a "tramburger" at an unique restaurant or rough it at wilderness campsites.

The department of natural resources in the past 4 years has built 9 new lakes comprising 560 acres. In addition to an Olympic-sized pool at Pipestem and a heated pool at Canaan, these two vacation spots also will have large lakes. Summersville Reservoir will have 13 miles of new water.

Eighteen-hole championship golf courses are budgeted for the big parks to be built in the next 2 years in Tucker, and Summers-Mercer Counties. A nine-hole course is included for the new park in Wyoming County. All three courses will have beautiful clubhouses and modern locker rooms.

In rounding out total vacationland in the realm of winter sports at a variety of mountain retreats, the high altitude area of the Canaan Valley State Park will provide a skiing season comparable to Lake Placid and the Catskills. At Pipestem State Park a tennis court will be converted into a mechanically frozen ice skating rink in the winter.

There are 35 million people living within a day's drive to the Mountain State. Beckoning is a year-round, hospitable vacation playground.

TRUTH-IN-LENDING BILL IS VITAL PART OF THE WAR ON POVERTY

Mr. CONYERS. Mr. Speaker, I ask unanimous consent to address the House for 1 minute and to revise and extend my remarks.

The SPEAKER. Is there objection to the request of the gentleman from Michigan?

There was no objection.

Mr. CONYERS. Mr. Speaker, today I am introducing the truth-in-lending bill, which would require anyone extending credit to inform the borrower of the full costs of the credit.

The average consumer, whether he is buying a TV, an appliance, or who just needs a loan, is lost in a maze of complex and confusing credit terms and hidden costs. He is unable to compare prices and shop wisely. He is denied his rights as a consumer to know and to choose; he is easily led astray by the unscrupulous merchant; and if he is poor, unexpected costs cause him to sink deeper into poverty.

To find his way in this maze of credit, the consumer needs the guidelines which are provided in the truth-in-lending bill.

The bill requires that the consumer be informed of the total cost of the credit and the annual rate of interest on the unpaid balance. With this basic information he will be able to fairly determine which purchase or loan is within his financial means and what the true costs are.

I urge my colleagues to consider and support the truth-in-lending bill. This vitally needed measure will provide protection not only for the consumer but also for the ethical businessman, and in fact is essential for a stable economy.

The Nation is presently working to build the Great Society. Our efforts have been directed toward caring for the elderly, assuring the legal rights of every citizen, and increasing educational and economic opportunities. But it is also time now to consider the needs and rights of every citizen, young and old, rich and poor, black and white, in his role as a consumer. Our economic system depends upon the consumer's right to know and to choose. Yet these rights are often denied to the purchaser of credit.

In hearings before the Senate Banking and Currency Subcommittee on the truth-in-lending bill, Dr. Theodore Yntema, vice president in charge of finance for the Ford Motor Co., stated:

The variety and complexity of finance and insurance arrangements and the charges for them are such to almost defy comprehension. It is impossible for the average buyer to appraise the rates for the finance and insurance services offered, as compared with alternatives available elsewhere.

EXAMPLES OF MISLEADING AND UNETHICAL CREDIT PRACTICES

There are many techniques which are not illegal but which, nevertheless, prevent consumers from knowing the true costs of credit. One such method, which Senator DOUGLAS has termed "the most reputable abuse," is to quote the interest rate on the full amount of money borrowed for the year rather than on the unpaid balance. In other words, when a person borrows \$500 on a year's loan and is charged \$30 interest, he is told that the rate is, therefore, 6 percent. However, the borrower is required to immediately start repaying the loan in monthly installments. Therefore, the true annual rate of interest is based on the average amount of money available during the year and is not 6 percent but 12 percent.

Another method used to confuse the consumer is to quote the interest rate on a monthly basis. Thus what appears as 1-, 2-, or 3-percent interest is in fact 12-, 24- or 36-percent annual interest compounded monthly. Another technique is to hide the costs of processing and investigating fees and other service charges. Still another method is to state only the weekly payments, indicating neither the full finance costs nor the rate of interest.

The results of such devices were revealed most poignantly in the case histories reported during the previous hearings on this bill. A typical case involved a woman with three children, who purchased some household furnishings for \$2 down and \$1 a week. She assigned her small bank account to secure pay-

ments. Two years later when she thought the bill was paid, she learned that her bank account had been levied upon and that her payments had gone primarily to pay interest charges. The major part of the principal was still due.

In this case the bank account was levied upon. In other instances when the consumer is unable to pay for unexpected costs, household items are repossessed or his check becomes the object of garnishment proceedings, which may cause him to lose his job. Thus, the poor consumer, who already suffers because of his low income, becomes more deeply entrenched in poverty.

THE POOR PAY MORE

It is quite true the poor pay more because they are, more often than the average consumer, the victims of fraud, poor service, and low quality. As Dr. Caplovitz, of Columbia University, discovered in his study of low-income consumers, unscrupulous merchants take advantage of the poor's urgent necessity to buy, their low credit ratings, and their lack of sophistication and knowledge.

One example of exploitation which the Caplovitz study reported was revealed in the testimony of a Negro couple in Harlem.

A high-pressure peddler sold them a bedspread, drapes, and five dresser scarves for \$29. The couple did not sign anything, and the salesman left the articles without being paid. In 2 weeks a man came by with a coupon book and told them payments were \$1 a week. Some weeks a collector would come by and collect \$8, other weeks he would not come. If he came when the couple had no money, he threatened them with a lawsuit. Finally he came with a marshal and demanded \$52, which he explained was the cost of the marshal's services and a lawsuit. When they could not pay this sum, the television, radio, and a two-wheel bicycle were taken.

NEGRO AMERICANS ARE AMONG THE MOST VICTIMIZED

Negro Americans are among the hardest hit by such practices. According to Dr. Caplovitz it is in the poor areas that the unscrupulous merchants thrive, in what he calls the "commercial jungle;" and nowhere are poor people more victimized by their surroundings than in the Negro ghettos across the country.

As President Johnson said in his speech in June at Howard University:

Negroes are trapped—as many whites are trapped—in inherited, gateless poverty. Negro poverty is not white poverty. Many of its causes and many of its cures are the same. But there are differences * * * the heritage of centuries to overcome, * * * a cultural tradition which has been twisted and battered by endless years of hatred and hopelessness, * * * (discrimination) because of race or color. One of the differences is the increased concentration of Negroes in our cities. Most of them live together; a separated people. It is a world of decay ringed by an invisible wall (where) escape is arduous and uncertain.

In these isolated areas of poverty, the Caplovitz study found that markups of 100 to 300 percent above wholesale prices are frequent. Prices vary according to the merchant's analysis of his customer's maximum ability to pay.

Unscrupulous credit practices are also a cause of embittered race relations because the merchant in the Negro ghetto is so often a white man.

In our war on poverty we have been concerned with the individual's ability to earn. We must now concern ourselves with his ability to buy in a fair market. We cannot win the war on poverty if increased incomes only provide new opportunities for unethical credit and retailing practices.

PROTECTION FOR THE ETHICAL BUSINESSMAN

The commercial jungle affects more than the personal lives of the people who live within it. It affects the Nation as a whole. As long as the consumer is kept uninformed, there cannot be a free and open system of competition among sellers. Honest creditors, who wish to disclose the facts about credit costs, are at a disadvantage since their competitors refuse to do so. The problem becomes even more serious when one realizes the importance of credit to our economy.

Credit is used today to finance the purchase of nearly all durable goods in America, in addition to such services as education and recreation. Senator DOUGLAS in a radio program with me several days ago made clear the enormous financial stakes involved. He reported that in this country, "there is a total of \$78 billion of consumer credit which is outstanding," and added that "in general the interest rates are excessive, and they are unknown." Mr. Speaker, I submit that the size of the consumer debt alone requires that consumers have the fullest knowledge of credit costs if we are not to risk economic instability.

HOW THE BILL WOULD WORK

The truth-in-lending bill would insure that persons buying credit receive full information about finance charges in writing before the credit transaction takes place. It requires that he be informed of, first, the total cost of credit in dollars and cents; and second, the true annual rate of interest on the unpaid balance.

The bill designates the Board of Governors of the Federal Reserve System to prescribe the rules under which credit costs are to be disclosed. They will decide the methods to be used in determining the simple annual rate of interest. The bill further stipulates that the required information about credit costs be printed on the contract in bold type to insure that the facts are prominent enough not to be overlooked by the borrower. Creditors who fail to comply with the regulations of the act are liable in a court action against him by the borrower.

I feel, however, that the Federal Government also should be given a direct role in enforcing this law. It is my hope that when the Banking and Currency Committee hold hearings on this bill, they will investigate the feasibility of assigning an enforcement role to the Federal Trade Commission and also authorizing the Justice Department to initiate court proceedings in cases of general public importance. The injured party in these cases is often poor, uninformed, and uneducated; he needs assist-

ance in starting legal proceedings. State and local governments should also be working to eliminate these unscrupulous credit and retailing practices through prosecutions and the use of their extensive licensing powers.

The truth-in-lending bill does not regulate the amounts of interest that can be charged, but it insures that the consumer receive the necessary information in a standard way so that he is able to compare prices and choose accordingly. It will thus help restore to the credit market the open competitive system of buying and selling which is the basis of our economy. Our economic system can only work if the consumer is fully and honestly informed about what he is buying and the true costs.

This bill will not answer all the needs of poor consumers, but it will provide them with the relevant information, the basic tool for fighting their way out of the commercial jungle.

PASSAGE OF TRUTH-IN-LENDING BILL IS LONG OVERDUE

The time is long overdue for enactment of the truth-in-lending bill. Both President Kennedy in 1962 and President Johnson in 1964 urged Congress to pass truth-in-lending legislation. It has the support of many Government agencies, including the Council of Economic Advisers, the Federal Trade Commission, the Justice Department, the Labor Department, and the Commerce Department. Top executives of firms handling credit transactions have testified on behalf of the bill, as well as credit union managers and numerous consumer groups.

The need for this bill is well documented, due in large part to the extensive hearings which Senator DOUGLAS has held as chairman of the Senate Banking and Currency Subcommittee on Production and Stabilization. The very able and distinguished senior Senator from Illinois has long been the sponsor and leading advocate of the truth-in-lending bill in the Senate.

I am proud to join in the efforts of my colleague, the gentleman from New York [Mr. MULTER] and others who have introduced the truth-in-lending bill in the House. Also, I would like to take this opportunity to salute another House leader in the field of consumer protection, the gentleman from Texas, Congressman WRIGHT PATMAN, for his outstanding work on behalf of the consumer as chairman of the Committee on Banking and Currency.

It is my hope that the Banking and Currency Committees in both the House and Senate will schedule early hearings on the truth-in-lending bill. I hope too that efforts to protect the consumer will not be confined to this bill alone.

There is need for truth-in-advertising legislation to protect the consumer for advertising which misrepresents the quality and price of goods and services. There is need for the truth-in-packaging bill and legislation to establish an independent Office of Consumers to represent and work for the consumer's interests.

I intend to introduce such legislation in the next few weeks. In sponsoring

these bills I am particularly proud to be associated with Senator PAUL DOUGLAS, of Illinois, and Senator PHIL HART, of my own State of Michigan who have for so long been the champions of the consumer.

Let us begin the task of providing protection for the consumer. His importance to our economy and our Nation must be recognized and his rights and needs as an individual must be met.

I urge my colleagues to support the truth-in-lending bill and to join in the overall effort to protect the American consumer.

THE MAGNIFICENT FLIGHT OF GEMINI 5

Mr. BOLAND. Mr. Speaker, I ask unanimous consent to extend my remarks at this point in the Record and include extraneous matter.

The SPEAKER. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

Mr. BOLAND. Mr. Speaker, Congressmen TEAGUE and CASEY, of Texas, Congressman DADDARIO, of Connecticut, and I joined officials of NASA in the Mission Control Center at the Manned Spacecraft Center in Houston over the weekend to thrill to the magnificent performance of Gemini 5 and its brilliant and courageous pilots and astronauts, Gordon Cooper and Charles Conrad. All America, and indeed, the world can be proud of this stupendous achievement. The mission was a complete success in almost every respect. It clearly showed that the Nation's effort in space is second to none.

Mr. Speaker, I know the Congress shares my sentiments in congratulating Astronauts Cooper and Conrad for their splendid part in this effort as well as the whole NASA team and private contractors who pulled this great achievement together to give the United States one of its greatest accomplishments in scientific endeavor.

The successfully completed flight of Astronauts Gordon Cooper and Charles Conrad in their Gemini 5 spacecraft marks a great stride forward for America.

We now know beyond reasonable doubt that the human system can adapt itself to extended periods of time in space. The 8 days of the Gemini 5 voyage took approximately the same time that will be required, later in this decade, for our Apollo astronauts to fly to the moon, briefly explore its surface, and return safely to earth. Our space planners can move forward even more confidently, now that Cooper and Conrad have been pronounced "amazingly fit" by space surgeons after their lengthy ordeal.

In addition, these two brave and highly competent astronauts, and the thousands of members of the team which supported them during the historic flight, have achieved a number of highly significant firsts.

The United States has now moved well into the lead for duration of a single space flight mission: 190 hours and 56 minutes, far surpassing the former rec-

ord of 119 hours and 6 minutes established by Lt. Col. Valery F. Bykovsky, of the Soviet Union, in June of 1963.

At the same time we took over the record for total man-hours in space: 639 hours and 48 minutes versus 507 hours and 16 minutes for the Soviets; and most revolutions for a manned space flight—120 for the United States versus 81 for the U.S.S.R.

On a somewhat lighter note, I think we have had the first do-it-yourself repairman in space, for Gordon Cooper exhibited the typical American know-how for which we have long been noted by taking a shorted instrument apart, fixing it, and reassembling it during the flight.

Perhaps most important of all, however, is the disciplined skill with which these two men performed their many tasks in spite of a number of difficulties and malfunctions that originally threatened to cut short the mission. For human beings continue to be our most valuable and versatile instruments.

Thus, while the flight has given us valuable new scientific knowledge, it has also disclosed technological shortcomings that we must strive to rectify and overcome in succeeding flights. Once again openly, before the eyes of all the world, we have demonstrated the qualities of human ingenuity, human daring, human endurance, and human teamwork that have made our country great.

And now that the flight is safely over, let us join with our President in the hope that our astronauts can continue to communicate America's message on earth as in the skies.

PROPOSED CLOSING OF AIR FORCE RESERVE TROOP CARRIER GROUPS

Mr. GRIDER. Mr. Speaker, I ask unanimous consent to address the House for 1 minute and to revise and extend my remarks.

The SPEAKER. Is there objection to the request of the gentleman from Tennessee?

There was no objection.

Mr. GRIDER. Mr. Speaker, on Friday, August 13, I was advised of the plans of the Air Force to close down the 919th and 920th Troop Carrier Groups of the Air Force Reserve which are stationed in Memphis. The basic reason given for this decision was that the C-123 aircraft which these groups utilize "are required in the Active Force."

I immediately raised questions about the validity of this decision, particularly the phasing out of 1,300 well-trained men because there is a shortage of aircraft.

The distinguished chairman of the House Armed Services Committee, the gentleman from South Carolina [Mr. RIVERS], has asked the Secretary of the Air Force for an explanation of this. I have had several private conversations with Air Force officers and men in both the active and reserve service concerning this great and suddenly discovered need for C-123's. The general tenor of the conversation is that you can seldom visit any Air Force installation without

seeing two or three of these type aircraft sitting around in a utility capacity waiting for use.

On the basis of this, I have asked the Air Force to give me an inventory of the C-123's available in the continental United States.

Mr. Speaker, to my astonishment, I am informed that there are 85 such aircraft distributed around the Air Force bases of this country. They are in the Military Air Transport Service, the Air Defense Command, the Strategic Air Command, and in Alaska. The purpose of these aircraft is categorized as "mission support roles." Stripped of the military language, this means that these aircraft are being used for utility purposes.

Mr. Speaker, it makes absolutely no sense to me to close out two excellently trained Reserve units in order to get 13 aircraft when there are 85 being used for utility in the Regular Air Force service. Surely, from this group, they can get the necessary planes, replacing them, if necessary, with C-119's, old Constellations, or a sufficient number of Piper Cubs.

If I may suggest it, Mr. Speaker, I would say that the Air Force has tried with one sweep of the pen to solve two or three problems. They needed some airplanes, and the Bureau of the Budget seems determined to cut down on the number of Reserves. The net effect, however, is to eliminate well-trained men who are skilled in the operation of a plane that is greatly needed in combat in South Vietnam. I am sure that the Air Force, now that it has discovered these utility aircraft will follow the wiser course; that is, take them out of their utility uses where they can be easily replaced without eliminating any manpower. Meanwhile, keep the 919th and 920th Troop Carrier Groups intact with their skills, dedication, and know-how ready to serve the country, as they are now indeed doing.

PROPOSED JOINT COMMITTEE ON INTERNATIONAL AFFAIRS

Mr. EDWARDS of Alabama. Mr. Speaker, I ask unanimous consent to address the House for 1 minute and to revise and extend my remarks.

The SPEAKER. Is there objection to the request of the gentleman from Alabama?

There was no objection.

Mr. EDWARDS of Alabama. Mr. Speaker, I am introducing today a concurrent resolution to provide that the two Houses of Congress establish a Joint Committee on International Affairs.

The committee would serve from the last day of this 1st session of the 89th Congress until the 1st day of the 2d session in January. In no way would it infringe upon the rights and responsibilities of any existing committees or other arms of Government.

The committee's function would have two aspects, both keyed to its characteristic as an interim body during the period when the Congress itself will be in adjournment and when many Members will be geographically separated by long distance.