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Economic Explosion Brings Fallout

NON-SCIENTIFIC estimate A made from available reading material concerning a possible recession indicates that about 21.2 percent of the economists commenting on the subject believe there will be one.

Another 22.1 percent say there will not be a recession. This leaves approximately 56.7 percent of the economists undecided and 99.44 percent of the public apprehensive.

People are asking: "What will happen if we do have a recession, or even a crash?" Suppose one does occur, with a sudden impact, say on Oct. 24, 1979, just 50 years after the "Black Thursday" of 1929, which precipitated the Great Depression of the 1930s.

We may assume that when the initial panic subsides, a fall-out of national socialism will settle over the entire land. Politicians would undertake immediately to solve every problem with appropriations and regulations.

Those who have been advocating major changes in government, business and our way of life would rush in with countless reforms.

Money might disappear as prices soared to new heights on any tangible or useful asset. Transactions might be run through federal databank computers, with automatic deductions for taxes on each deal.

Since we may expect activists and reformers to blame business for causing the depression, demands would be made to replace shareholders as directors of corporations with consumers and employees.

Their initial actions would be to eliminate profits as "obscene." With that goal cast aside, pressures for efficient production would abate. Products would be sold at cost, if and when produced.

Guaranteed minimum wages could rise to \$20, \$30 or even \$50 an hour. Anybody who couldn't find a job he or she liked would be employed by government under massive make-work legislation.

To provide more desk space for proliferating bureaucrats, unisex advocates might insist that males and females share the same facilities, perhaps on an alternating oddand-even hourly basis.

Government might adopt a uniform dress code, because wide choices of apparel indicate that some could afford to dress better than others, resulting in superiority and inequality.

Permits might be required to use parks, have babies, change jobs or residences, or to grow more food than your family needs.

Food stamp programs for the poor and the elderly might be extended to other citizens as a means of implementing federal diet control.

Public elections might be virtually eliminated, if officials decide at is less trouble and cheaper to have TV commentators just announce how people probably would have voted if they had the chance.

Of course, things might not turn out like this at all. In fact, it could be that the economists are right who say there will be no recession - just continued inflation forever!