

INTEREST L.T. Buick, Fisher Mon. Dec. 13-'65

That Congressional investigation of the Federal Reserve Board - got off with a bang today. Congressman Wright Patman of Texas - accusing the <sup>F.R.B.</sup> ~~Board of flouting~~ President Johnson, Congress "and even the law," By its sudden decision - to raise interest rates.

Patman noting that the board's so-called anti-inflationary move - was taken only three days after President Johnson had assured a group of business leaders - that there was ~~not~~ little danger of inflation. Patman adding: "The quickest way to sink a ship - is to have ~~two~~ two captains."

46/2  
For his part - Board Chairman William McChesney Martin denied any attempt to undercut the President. The Johnson administration <sup>has been</sup> "continuously advised of the board's position - said he. Further asserting that any delay in raising interest rates - "would probably have made it necessary to take stronger measures later."

## VIETNAM

In far-off Viet Nam -- U.S. Marines supported by massive bomber strikes -- today uncovered a Communist base camp; hidden in the rain-soaked jungle of the Phuoc Valley -- south of Da Nang.

The leather necks -- wiping out some of Viet Cong; and capturing eight others -- as they tried to escape disguised as women. They also discovered a network of tunnels that contained twenty six tons of rice -- eleven tons of tea -- rifles -- and at least two Chinese made artillery pieces.

This part of a major Marine effort -- to track down an estimated regiment of guerrillas -- believed to be hiding in the area.

At last report -- more than a hundred and twenty Communists known dead -- in a continuing series of skirmishes with the Marines -- with hundreds more believed killed -- and hurriedly buried by their comrades. U.S. officials nevertheless insisting -- that the big fight is yet to come.

## SPACE

The story from space -- pretty much the same as when I left last week for London. Round and round they continue to go -- Astronauts Borman and Lovell. Already holders of the space endurance record for two-man flight -- and closing fast on the individual all-time space endurance record of fellow astronaut Gordon Cooper.

Meanwhile, the condition of the craft -- described as excellent. Condition of the crew -- "chipper" we're told. In short -- all systems still "go" -- for man's most daring venture yet into the black void of space.

The only problem -- it seems, -- back at Cape Kennedy, where American space scientists are trying to ready the Gemini-Six -- for another shot at that historic rendezvous in space.

## REPUBLICANS

A resolution once considered highly controversial - passed quickly and unanimously today by the Republican coordinating committee - at a meeting in Washington.

The resolution calling on all Republicans - to reject membership in "any radical or extremist organization," ~~including~~ any group that attempts to use the Republican party for its own ends - or seeks to undermine the basic principles of American freedom and <sup>the</sup> constitutional.

49  
The motion offered by Senate minority leader Dirksen and House Republican leader Ford - backed by G O P national chairman Ray Bliss; - and, heartily endorsed by Governor Smylie of Idaho. The latter noting that no names were mentioned - but ~~saying~~ that as far as he was concerned - the ~~xxx~~ resolution <sup>does</sup> refer~~ed~~ specifically to the John Birch Society.

CAIRO

Some second thoughts today in ~~Caigo~~<sup>Ca</sup> - on that recent meeting of the organization of African Unity, The one that recommended a mass break in diplomatic relations with Britain -- unless the Rhodesian rebellion were put down by December Fifteenth.

With the deadline less than forty-eight hours away - Egypt's Nasser<sup>is</sup> now calling for a new meeting of the O A U, ~~Purpose~~ - to re-examine the original anti-British resolution. In view of statements from a number of African capitals - "expressing either reluctance or hesitation" to break their ties with Britain.

Successful or not Nasser's new proposal is seen as a firm indication - that Egypt will refuse to split with Britain. ~~That~~<sup>Nasser apparently</sup> joining Zambia, Kenya, Nigeria and Ethiopia, which have already indicated similar sentiments.

CLASH

From New Delhi - news today of another border clash between Indian and Red Chinese troops. About three miles from Sese La Pass in Northern Sikkim - near the ~~so-called~~ "roof of the world," in the Himalayas.

Indian officials reporting that about three hundred Communists were on a foray into Sikkim - when they were met and stopped by Indian patrols. The Chinese are said to have suffered "sizable casualties". As for Indian losses - no word <sup>on that.</sup> ~~was~~.

LIES

The Chairman of a House subcommittee - today disclosed formation of a new federal task force, Assigned the job of safeguarding government employees - from indiscriminate use of lie detectors.

According to Congressman John Moss of California - ~~it has been asked for~~ ~~the federal panel formed~~ by President Johnson - on the basis of a recent investigation by the Moss subcommittee. The investigation said to show that "completely unqualified operators - were using lie detectors in all sorts of federal investigations," From minor theft - to major security cases.

The cost - said Moss - about five million dollars a year. With results - dubious - at best.

**KINTNER**

**Another switch today - in the fortunes of**

**Robert Kintner, ~~The~~ man who was reported out last week**

**as President of the National Broadcasting Company. <sup>As</sup> back**

**in today as Chairman and Chief Executive Officer of**

**NBC. He succeeds Robert Sarnoff - who becomes President**

**of the parent Radio Corporation of America.**



MEANY

5 1/2  
A F L - C I O President George Meany was re-elected to a sixth two year term today - at the Labor Group's Annual convention in San Francisco. Eight new faces -- mostly those of younger men - expected to be elected to the A F L - C I O Executive Council - before the convention winds up this week.

Incidentally, a slight slip today - in a resolution prepared for adoption by the convention. The statement, as prepared opposing the use of "general extortion" - as a means of organizing prospective members.

52  
All a mistake - said an embarrassed labor spokesman. What they meant to say - said he - was that "general exhortation is not an effective method of organizing today."

~~A freedom slip - would you say?~~

BUSES

Next up - a story that seems to have followed me back from England.

In the city of Slough - a meeting called tonight to protest poor bus service, Based on a charge of inadequate schedules - and inferior service.

The meeting held ~~px~~ up, however, by the late arrival of two key delegates. How come? You guessed it, Warren,

52 1/2 "Our bus was late" said they over there in Slough.

## COURT

*The Supreme Court refused today to interfere - in a New York case dealing with school prayer. In effect - barring a group of ~~the~~ public school children - from praying voluntarily in their classroom.*

*This the first case to reach the high court - involving the legality of voluntary student prayer sessions, which have become increasingly prevalent - since the court ban on compulsory school prayer.*