

URBAN ECONOMIC COUNCIL

Agenda Paper No. 2

January 27, 1967

The members of the Ad Hoc Committee of Mayors, at the meeting held on January 9, 1967, agreed on the need for an Urban Economic Council. The establishment of such a council would provide a means for examining the impact of economic policy on urban areas, building an urban information bank, and collecting data relating directly to urban area needs. In addition, it would propose economic policies aimed at improving the urban economy.

Specifically, its functions would be: (1) to comment on the urban impact of economic policy, (2) to evaluate the impact of monetary and fiscal policy on the urban economy, (3) to study the multiplier effect and economic value of urban development programs, and (4) to collect and assess basic data necessary to make economic projections.

The Council itself would consist of three nationally-known economists associated with institutions or organizations of some standing.

One staff economist, serving as an executive aide to the Council, would be required to supervise the preparation of base papers and studies and to deal directly with consultants and Council members. Data collection could be handled through arrangements with an organization such as the National Planning Association. Editing, publication, and distribution of materials would be the responsibility of Urban America's Urban Information Center.

The Urban Economic Council could be organized in two phases. In the period January 27-March 1 (1967) the Council members would be named,

URBAN ECONOMIC COUNCIL
Agenda Paper No. 2
January 27, 1967
Page 2

the staff economist hired, and an initial meeting of the Council held. The period March 1-June 1 (1967) would be used to complete an initial three-month project and to develop a plan for one-year operation.

A Technical Advisory Committee would be established to guide the development of the Council's program and to help select the members of the Urban Economic Council.