

MR. GUFFEY'S INTRODUCTORY REMARKS

Good morning, I am Roger Guffey, President of the Federal Reserve Bank of Kansas City.

I am pleased to welcome you to the sixth annual symposium our Bank has hosted on major public policy issues. We are convinced that the analysis of policy issues shared with decisionmakers in a setting of open discussion at these symposia improves the process of public and private policy making.

It has been our purpose to identify issues that will emerge on the Nation's major public policy agenda. Thus, our first symposium addressed agricultural trade policy. Another addressed alternative solutions to the coming crunch in water availability and use. Just last year we addressed the process of making monetary policy in an environment of deregulated financial markets and increased international ~~linkages~~ *financial stress*.

In these and in the Bank's other symposia, we have been successful in identifying major public policy issues of the future. This year, however, events have almost overtaken us. Industrial Change and Public Policy, the subject of our 1983 Symposium, seems likely to be one of the most important public policy debates of this decade. Indeed, that debate has already begun. I cannot think of a more timely or challenging subject for this conference.

Our symposia series has ~~always~~ drawn together ~~on the program~~ *Chosen* the most knowledgeable people available on the subject. I'm ~~sure~~ *hope* you will agree that we have done so again. In addition, we have always brought together a highly knowledgeable and influential audience. We have done that again, as well. Finally, we have provided a setting in which stimulating and constructive *discussion* ~~interaction~~ can occur among those on the program and those in the audience. I know we can count on you to help us achieve that objective.

Without further ado, I am very pleased to turn the podium over to George Perry, who will moderate this morning's session.

Close of Record.

1. Great Deal of planning & work goes into a meeting such as this symposium
2. 6th Annual meeting - Learned that 3 important ~~important~~ ~~the~~ elements ~~that~~ are necessary to ~~ensure success~~ grant a chance of success.
 - a) select the right topic
 - b) select & attract the right people, as paper presenters & discussants and participants
 - c) site or location.
3. Record will be published.
4. lunch.

Tom Davis
Al Carey
Brian Higgins
Marian Duncan

Barry Robinson
Don. Betts