

Of Federal Surplus

Carter would realize a surplus through application of the fee on imported oil and not through the across-the-board spending reductions Lundine would like to see.

Lundine said he was delighted that the president cited increased industrial productivity as a means of battling inflation. He said the president offered few details of his productivity plans. Lundine has called for a national emphasis on increasing productivity as a means of reducing inflation.

"His fundamental emphasis on greater federal discipline to balance the budget is very constructive," Lundine said. "We need to give the economy a fundamental jolt to reduce inflation and a cut in

federal spending will help to provide the framework for credit control guideline comments the president made and for increased productivity."

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would make balancing the budget even more difficult than the president has anticipated.

The Washington, D.C., office of Sen. Daniel P. Moynihan, D-N.Y., today read a written release on the president's plan to The Post-Journal.

"The president has accurately decribed the gravity of our present economic situation and the difficulty of correcting it. A measure of discipline is called for. Cuts will have to be made and revenues produced. The Budget Committee will soon begin its work on the 1981 budget. We will study the president's proposals and others, including some that I intend to make," said the Moynihan release.