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Speeches*

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NAACP EXECUTIVE DIRECTOR CALLS REAGAN
ECONOMIC RECOVERY PROGRAM 'DISMAL FAILURE;'
URGES CONGRESS AND THE PEOPLE TO "SAVE THE NATION"

New York - In a sharply-worded statement released today, Benjamin L. Hooks, Executive Director of the NAACP, called President Reagan's economic recovery program a "dismal failure" and urged Congress to "break away from a reckless fiscal course and dangerous social policy in order to save the nation."

Responding to Reagan-supporters' claims that "it's too early" to evaluate Reagonomics, Hooks said, "It is not too early, or too late, for people concerned with human dignity and national unity to speak out and create a groundswell of public opinion to deflate the latest Reagan economic trial balloon." Hooks pointed out "it is the poor, the barely middle-income and minorities who are hurting and called upon to do all the sacrificing. And they must bury their narrow differences and unite forces to defeat this budget plan. Those who feel this mutual pain can and must repudiate Reagonomics."

Repeating 1980 Presidential candidate George Bush's description of Reaganomics as "voodoo economics" and decrying the proposed budget as "immoral" Hooks called on congressional representatives to face up to the "inevitable confession that it is not possible to cut taxes, sharply increase military expenditures, balance the budget and cure inflation."

The text of Mr. Hooks' full statement is attached.