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1

NEWS RELEASE

FOR IMMEDIATE RELEASE

Thursday, October 23, 1980

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REAGAN CAMPAIGN DIRECTOR WARNS CARTER NOT TO 'JIMMY' FRIDAY'S CPI FIGURES

WASHINGTON, D.C. -- Governor Ronald Reagan's campaign director today put President Carter on notice not to "jimmy" the Consumer Price Index scheduled to be released Friday.

William J. Casey sent a telegram to Carter asking for assurance Friday's CPI will be based on the same reporting base as previous reports.

"The American public has the right to evaluate an administration's effectiveness in managing the economy," Casey said. "That public interest is not served when objective comparative statistics are not available from the administration."

Casey charged Carter has "jimmied" both the October 5th Producer Price Index and the October 17th release of housing starts by altering the method of reporting.

"As you know," Casey said in the telegram to Carter, "the Producer Price Index figure released in October was misleading as the result of an alteration in the method of computing the figure." He charged the figures resulted in "the misleading conclusion that wholesale prices were rising more slowly than actually was the case."

A "similar discrepancy" occurred on October 17 when, unlike previous years, government regulations (GNMA Sellers Guide, Section 925)

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were abruptly changed on August 29 to require that government-subsidized (Section 8) multi-family housing starts be crammed into the month of September. "This was done at the last minute for the deliberate political purpose of artificially inflating the September starts figures so that, when they were reported just days before the election, there would be a false impression that the depression in the housing industry was ending," Casey said.

Casey noted that the "jimmying" of the housing starts figures will distort the accuracy of, and make meaningless, the Composite Index of Leading Economic Indicators which will be released by the government on October 31.

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