

SCOMM

#9:16

August 12, 1977

John K. Galbraith
Professor
Harvard University
207 Littauer
Cambridge, MA 02138

Dear Professor Galbraith:

The House Special Committee on the Permanent Fund is in the process of drafting enabling legislation for the Alaska's Permanent Fund, approved through a constitutional amendment in November, 1976. I am enclosing material on the Permanent Fund, that, I hope, will give you an idea of what sort of creation we're talking about.

As part of our work, we are attempting to stimulate public debate on the goals of the Fund. In addition to public hearings and other methods of soliciting what has unfortunately come to be known as public input, we are planning to stage a symposium on goals in Anchorage in September, our target date being September 10.

It is fair to say that the economic terms of the debate over the Fund have heretofore been set by institutional, not to say conservative, economists, most notably Milton Friedman, who was brought to the state by the banking community in June.

Without in any way attempting to question the quality of Mr. Friedman's ideas, we are speaking of a fund which has the potential of being the largest dedicated revenue fund in the English-speaking world, so we would be remiss in our duties if we did not attempt to expose the public to a broad spectrum of economic thought.

In short, we are asking for your assistance.

If you have any interest in appearing here, please send us the dates on which you might be available and your fee schedule for such appearances. Or call us at the number shown above.

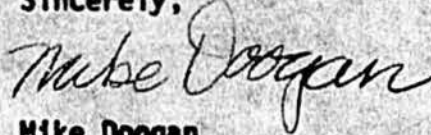
Professor Galbraith

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If you wish a more independent opinion of the Committee and the Permanent Fund issue, you might get in touch with Belden Daniels of Harvard's Department of City and Regional Planning, who is under contract to the Committee as a consultant.

Sincerely,

A handwritten signature in cursive script that reads "Mike Doogan".

Mike Doogan
Administrative Assistant

Enclosure