

PAPA

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CHROMALLOY AMERICAN CORPORATION

EXECUTIVE OFFICES

120 SOUTH CENTRAL AVENUE SAINT LOUIS, MISSOURI 63105

RICHARD A. PAYSOR
VICE PRESIDENT-TAXES
AND GOVERNMENTAL AFFAIRS

May 19, 1977

Mr. Duane Pearsall
President
Statitrol Corporation
140 South Union Blvd.
Denver, Colorado 80228

Dear Duane:

I want to extend my personal thanks, and those of Joe Friedman, to you for taking the time to attend the meeting of Project for a Prosperous America last week. We believe this is an important and worthwhile effort, and are glad to have you part of it.

I'm enclosing the news release we did, a story that appeared in the St. Louis Globe-Democrat, and a list of names and addresses of the attendees. I'm also enclosing some tapes of interviews Joe Friedman has done.

I'm sure Tom Murphy will be in touch with you soon about the date of the next meeting. I'll look forward to working with you in the future.

Very truly yours,



Richard A. Paysor

RAP/mjn

As appeared in...

St. Louis Globe-Democrat Business & Financial

Monday, May 16, 1977 Page 13B

Investment for jobs goal of new labor-business group

A top coalition of national labor and business leaders has been formed, whose goal will be to influence tax policies that will provide capital investment needed to produce jobs for American workers.

The brainchild of Joseph Friedman, board chairman of Chromalloy American Corp., the new organization named "Project For A Prosperous America" held its first organizational meeting in Washington, D.C. Friday.

In addition to Friedman, it was learned, the president of a downtown St. Louis bank and representatives of two other major St. Louis corporations attended the meeting. National figures included the heads of a half dozen AFL-CIO international labor unions; spokesmen for small business; several investment bankers; a prominent economist and the American representative of one of Europe's largest banks.

Thomas Murphy, president of the International Union of Bricklayers and Allied Craftsmen, AFL-CIO, was named chairman of the new group which has as one of its major goals, "dispelling the myth that business and labor always represent opposing interests," said Friedman.

The St. Louis business leader, who has

been making frequent talks critical of governmental policies which impede business and reduce job opportunities, said:

"Many suggestions on how we can be effective were discussed, but it was decided by the organizing membership to keep a low public profile. Public positions will be taken on specific issues later.

"However, there was general agreement that a major priority would be to demonstrate to the Congress and the Carter Administration that business and labor are not adversaries but partners on many issues that influence public policy.

"Mr. Murphy's election as chairman was significant, because it is a solid indication that both business and labor have a common interest in solving the problems of unemployment and inflation and encouraging business growth in this country."

Friedman will be one of the principal speakers at the "Salute To Free Enterprise," Monday at the Breckenridge Pavilion Hotel, and sponsored by the Eastern Missouri Advisory Council of the Small Business Administration. Another speaker will be Dr. Perry Gresham, president emeritus, Bethany College.

RELEASE DATE:

May 16, 1977

NATIONAL COALITION OF LABOR, BUSINESS, TO WORK ON ECONOMIC ISSUES

Project for a Prosperous America Had Its Organizational Meeting
in Washington, D.C. on May 13, 1977

St. Louis, Missouri.....A top-level national coalition of labor leaders and executives representing both large and small business has recently been formed to work toward the common goal of solving critical economic problems, Joseph Friedman, Chairman of the Chromalloy Corporation, told those attending the "Salute to Free Enterprise" meeting in St. Louis today.

The coalition, "Project for a Prosperous America", was the brainchild of Friedman, who said he had long felt that the myth that business and labor represented opposing interests, should be dispelled.

Thomas Murphy, President of the International Union of Bricklayers and Allied Craftsmen, was named chairman of the group at the organizational meeting held in Washington, D.C. on Friday, May 13. The committee agreed to consider such issues as the need for tax policies which encourage capital investment and create jobs for American workers.

Friedman said Murphy's election as chairman was significant because it is a solid indication of the fact that both business and labor recognize a common interest in encouraging business growth and expansion, and solving the problems of unemployment and inflation.

There was general agreement, he said, that a major priority was demonstrating to Congress and the Administration that business and labor are not adversaries but partners, and through the coalition to influence public policy.

"There was among the members of the committee, what some might consider a surprising amount of agreement and a mutuality of interest on economic issues", Friedman said. "I believe that 'Project for a Prosperous America' will be able to have a dramatic effect on economic policy".

Friedman said that while the committee is in its formative stages, it will keep a "low profile", but that as it progressed, it would take public positions on specific issues. Members are now in the process of gathering economic data to use in developing those positions he said.

The "Salute to Free Enterprise", sponsored by the small business association, was held at the Breckenridge Pavilion Theatre Monday, May 16th.

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ATTENDEES

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