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## Letters

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### The President and Mr. Stockman

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To the Editor:

Mr. Stockman continues to have faith in the soundness of the basic supply-side theory, saying, "I believe, absolutely believe . . . that incentive affects economic behavior and that if you improve the incentive . . . you're going to get a higher standard of living" (news story Nov. 13).

Mr. Stockman is also courageous enough to ask himself where things went wrong. His conclusion, as reported by William Greider in *The Atlantic Monthly*: "The reason we did it wrong — not wrong, but less than optimum — was that we said, 'Hey, we have to get a program out fast' . . . and we didn't think it all the way through. . . . We were doing it so fast we didn't know where we were ending up for sure."

In the light of the fact that any incentive for economic growth is in part an incentive to make bigger decisions in shorter periods of time, we might all reconsider the validity of Mr. Stockman's absolute belief in economic incentives.

PHILIP F. HENSHAW  
Brooklyn, Nov. 13, 1981