

1 similar cornerstones?

2 MR. CASE: I can't answer that. I just don't
3 know. I am sure that New York must. Michigan, I know,
4 does, because they lost a very great deal of respect
5 throughout the financial world by reason of their deficit
6 financing during Soapy Williams' regime, as I recall.

7 MR. SCANLAN: They had a prohibition, I
8 mean, they had a requirement of a balanced budget and a
9 balanced budget bill in Michigan in the Constitution.
10 How was he able to have any deficit financing?

11 MR. CASE: They didn't have it.

12 MR. SCANLAN: I was asking the States that do.

13 MR. CASE: I was saying they did not.

14 MR. SCANLAN: Does New York have a similar
15 provision?

16 MR. CASE: I really don't know. I don't think
17 so.

18 MR. SCANLAN: Can you give me any estimate of
19 the total of 50 States, how many have similar? Would
20 you say it was very unique?

21 MR. CASE: I can't answer that. I really