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1/22/75

THE WHITE HOUSE  
WASHINGTON  
January 21, 1975

Mr. President:

Here is the transcript of your  
press conference.

The overwhelming opinion of reporters  
and staff members I talked to is that your  
press conference was a forceful, positive  
performance.

  
Ron Nessen

*Ron*  
*Thanks.*  
*It reads well. Better*  
*than 2 thought.*

PRESS CONFERENCE NO. 6

of the  
PRESIDENT OF THE UNITED STATES

2:04 P.M. EST  
January 21, 1975  
Tuesday

In Room 450  
Old Executive Office Building  
Washington, D. C.

THE PRESIDENT: How do you do. Sit down, please.

Before getting into questions, I would like to take a few moments to briefly review with you several critical energy issues.

The energy decisions which I announced as a part of my State of the Union address resulted from the most comprehensive review this Nation has ever had of our energy problems. This study demonstrated that there are only three basic alternatives, the first to continue doing what we have been doing.

I have rejected this because if we do continue, we will be importing 25 percent more oil by 1977. By 1985 we will be dependent on foreign sources for more than half of our oil. This would subject the economy of the United States to very serious disruption if these supplies were once again curtailed.

The embargo of 1973 occurred during a period when a little more than one-third of oil came from foreign sources. The disruptions we suffered then were just a small taste of what would likely happen in the event of a future embargo when we would be far more vulnerable.

Some have suggested rationing as the second alternative. I can understand why many in Congress and elsewhere are attempting to find a solution which does not entail sacrifices and hardship, but there is no easy solution, and I never promised one.

I believe that those who propose rationing do not have a clear understanding of what their plan would entail for the American people. Many of us, of course, remember rationing during World War II.

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