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THE PRESIDENT HAS SEEN. *RF*

PRESIDENTIAL REMARKS BEFORE THE  
ENERGY CONFERENCE  
HOUSTON, TEXAS

MONDAY, FEBRUARY 11, 1975

FIRST, LET ME THANK YOU FOR THIS OPPORTUNITY TO  
COME HERE TO HOUSTON AND DISCUSS THE COMPLEX PROBLEMS  
FACING US. AND THERE IS NO DOUBT THAT ENERGY AND THE  
PROBLEMS OF THE ECONOMY ARE EXTRAORDINARILY COMPLEX.

Mr. Wallbridge      Louis Welch.  
Sen. Tower  
Cong. Archer  
Mayor Hofmann.  
Sec. Morton, other members  
of staff.

AT A RECEPTION IN WASHINGTON, I ONCE OVERHEARD TWO MOTHERS

TALKING ABOUT THEIR CHILDREN. AND YOU KNOW HOW MOTHERS

ARE -- THEY TEND TO BOAST A LITTLE. ONE MOTHER SAID,

"I HAVE A SON WHO'S AN ECONOMIST -- AND A SON WHO'S A

PROFESSIONAL DOUBLE-TALK ARTIST." THE OTHER MOTHER SAID,

"I DIDN'T KNOW YOU HAD TWO SONS." AND THE FIRST MOTHER

SAID, "I DON'T."

~~THE~~ BUT THE MESSAGE I BRING YOU TODAY IS VERY UNCOMPLICATED.

I FEEL WE HAVE REACHED THE METALLIC STAGE OF THE ENERGY CRISIS,

THE METALLIC STAGE. WE HAVE TO LOOK FOR THE SILVER LINING

IN THE ENERGY PROBLEM; CONSIDER IT A GOLDEN OPPORTUNITY TO

ACHIEVE SELF-SUFFICIENCY - AND THEN GET THE LEAD OUT!

AMERICA MUST FACE THE CHALLENGES OF THE TWENTY-FIRST

CENTURY TODAY -- TO LIVE AND ACT AHEAD OF OUR TIMES.

RAPIDLY CHANGING CIRCUMSTANCES AT HOME AND ABROAD DEMAND

THAT WE DO SO.

WE MUST REDEFINE OUR DIRECTION AS A NATION AND OUR  
PRIORITIES AS A PEOPLE. IT IS IMPERATIVE TO EMBARK ON  
NEW COURSES, TO SET NEW PRECEDENTS, TO CREATE NEW POLICIES  
AND TO CHART AMERICA'S FUTURE WITH A NEW SPIRIT OF NATIONAL  
DETERMINATION AND URGENCY.

NOW IS THE TIME TO MAKE ENERGY AN URGENT PRIORITY

BEFORE IT BECOMES OUR NUMBER ONE PROBLEM. IT IS ALREADY

A SIGNIFICANT CONTRIBUTOR TO OUR PRESENT NUMBER ONE PROBLEM --

WHICH IS INFLATIONARY RECESSION.



LESS THAN TEN YEARS AGO -- IN THE LATE 1960'S --

THE UNITED STATES HAD SUFFICIENT SURPLUS CAPACITY TO PREVENT

ANY SHARP PRICE INCREASES IN THE WORLD PETROLEUM MARKET.

WE WERE INVULNERABLE TO FOREIGN DISRUPTION OF OUR CRITICAL

ENERGY NEEDS. BUT THE CONTROL OF THAT MARKET HAS MOVED

FROM HERE IN THE TEXAS GULF AREA AND THIS COUNTRY TO THE

PERSIAN GULF AND OTHER OIL-PRODUCING NATIONS.

DURING THIS SAME PERIOD, OUR ENERGY CONSUMPTION  
GREW RAPIDLY -- AT THE RATE OF FOUR TO FIVE PERCENT A YEAR,  
YET, DESPITE THE INCREASING DEMAND, U.S. PETROLEUM PRODUCTION  
PEAKED IN 1970. AND IT HAS DECLINED SINCE. THE ENERGY  
INDUSTRY HERE AT HOME DID NOT HAVE SUFFICIENT INCENTIVE TO  
INCREASE PRODUCTION.

OUR DOMESTIC ENERGY SUPPLY HAS SERIOUSLY DETERIORATED:

-- NATURAL GAS HAS BEEN CONSUMED FASTER THAN

NEW RESERVES HERE HAVE BEEN DEVELOPED.

-- COAL PRODUCTION STILL EQUALS ONLY 1930 LEVELS.

-- NUCLEAR POWER HAS BEEN BESET BY TECHNICAL

AND ENVIRONMENTAL PROBLEMS.

-- MANY ELECTRIC UTILITIES ARE IN SEVERE FINANCIAL STRAITS.

FOREIGN OIL HAS FILLED THE GAP.

IT NOW FURNISHES

ABOUT THIRTY-EIGHT PERCENT OF OUR DOMESTIC CONSUMPTION --

AT PRICES THAT HAVE QUADRUPLED IN THE PAST YEAR.      THUS,

WHEN FOREIGN SUPPLY WAS CUT OFF DURING THE 1973 EMBARGO,

WE HAD NO EXCESS DOMESTIC PRODUCTION TO FALL BACK ON.

OUR GROSS NATIONAL PRODUCT DROPPED SUBSTANTIALLY.      NEARLY

THREE HUNDRED THOUSAND PEOPLE LOST THEIR JOBS AT THE HEIGHT

OF THE EMBARGO.      THE IMPACT COULD HAVE BEEN <sup>far</sup> ~~EVEN~~ MORE

SEVERE HAD IT CONTINUED LONGER.

WE MUST TAKE IMMEDIATE AND RESOLUTE ACTION SO THAT  
WE CAN INSULATE OUR ECONOMY AGAINST THE DISRUPTION WHICH  
A NEW EMBARGO COULD CREATE.      THE RISKS IN TERMS OF  
UNEMPLOYMENT AND ECONOMIC DAMAGE ARE SIMPLY TOO GREAT.

THERE ARE THOSE WHO PROMISE MORE JOBS IF WE IMPORT  
MORE FOREIGN OIL THAN I PROPOSE.      THEY SAY IN EFFECT:  
PAY THE HIGHER PRICES TO THE OIL-PRODUCING COUNTRIES AND  
BRING IN MORE FOREIGN ENERGY THAN THE PRESIDENT PLANS --  
BECAUSE THAT WILL CREATE JOBS AND LESSEN INFLATION.

THAT IS AN EMPTY PROMISE.

THE FACTS ARE THESE:

THE LONGER WE TAKE TO PROTECT OURSELVES AGAINST  
EMBARGOES THE MORE VULNERABLE OUR ECONOMY BECOMES TO THEM. *foreign decisions beyond our control.*

EACH YEAR WE HAVE BEEN INCREASING OUR DEPENDENCE ON FOREIGN

ENERGY. EACH YEAR WE LOSE MORE JOBS BECAUSE WE ARE

SENDING OVERSEAS THE MONEY WE ARE PAYING FOR ADDITIONAL

AND HIGHER-PRICED OIL. THAT MONEY -- WHICH HAS INCREASED

FOUR-FOLD -- IS LOST TO INVESTMENT IN OUR DOMESTIC ECONOMY.

SO WE WILL NOT CREATE JOBS IN AMERICA BY PAYING MORE MONEY

TO THE ARABS AND OTHER OIL-PRODUCING NATIONS.

FUTURE EMBARGOES WOULD BE SUBSTANTIALLY MORE

DAMAGING TO OUR ECONOMY THAN THE LAST ONE BECAUSE WE ARE

NOW EVEN MORE DEPENDENT THAN A YEAR AGO.      THOSE WHO

PROPOSE NO ACTION NOW HOPE THERE WILL BE NO FUTURE EMBARGOES.

THEY OFFER NO GUARANTEES OF SECURITY -- AND OBVIOUSLY CANNOT.

THIS IS A LITTLE LIKE SAYING THAT A MAN WITH A VERY LARGE FAMILY

NEEDS NO INSURANCE.

I ASSURE YOU ~~THAT~~ THE UNITED STATES

IS A VERY LARGE FAMILY AND, AS PRESIDENT, I DO NOT WISH

*The risk, the danger - far too great.*  
TO TAKE THAT GAMBLE, ~~ANY LONGER THAN I MUST.~~ WE CANNOT

PLAY GAMES WITH OUR TOTAL ECONOMY IN THE HOPE OF BOASTING

ABOUT LIMITED WINNINGS THAT ARE NOT AT ALL CERTAIN.



THIS BET-A-MILLION PHILOSOPHY -- THAT WE CAN CONTINUE

TO IMPORT THE ENTIRE MILLION OR A SIGNIFICANT PART OF THE

MILLION BARRELS THAT I PROPOSE TO CUT BACK -- IS A VERY

HIGH-RISK AND RECKLESS GAMBLE. INSTEAD OF BETTING ON

WHAT FOREIGN SOURCES MAY DO, WE SHOULD PUT OUR MONEY

ON WHAT AMERICANS CAN DO AND WILL DO. IF WE OFFER

SUFFICIENT INCENTIVES, AMERICAN ENTERPRISE HERE AT HOME

WILL SOLVE OUR ENERGY PROBLEMS.

*present*  
BECAUSE OF OUR DEPENDENCE, WE ARE CONFRONTED  
1

WITH THESE TWO CRITICAL PROBLEMS: FIRST, THE EFFECT ON OUR

NATIONAL POLITICAL AND MILITARY SECURITY AND, SECONDLY,

THE SEVERE STRAIN INCREASED PETROLEUM PRICES HAVE CAUSED

NOT ONLY TO OUR ECONOMY BUT THOSE OF THE WORLD'S INDUSTRIALIZED

NATIONS.

AS I HAVE INDICATED, AMERICA IS NOT IN CONTROL OF  
ITS ENERGY DESTINY. PRICE LEADERSHIP HAS SHIFTED TO THE  
ARAB NATIONS AND THE OTHER MEMBERS OF THE ORGANIZATION OF  
PETROLEUM EXPORTING COUNTRIES. I AM DETERMINED THAT AMERICAN  
INDEPENDENCE IN ENERGY BE RESTORED. WE MUST NEVER AGAIN  
*cartel manipulated &*  
BE FORCED TO PAY THE ~~CURRENT~~ INFLATED PRICES OF FOREIGN OIL.

HOWEVER, WE MUST PAY A PRICE NOW TO INSURE A MORE REASONABLE  
PRICE FOR OUR OIL IN THE FUTURE. AND THAT PRICE IS WHAT  
IT WILL COST US TO PRODUCE AMERICAN OIL ON AMERICAN SOIL --  
RIGHT HERE IN THE STATE OF TEXAS, IN ALASKA, IN THE OUTER  
CONTINENTAL SHELF, AND ELSEWHERE WITHIN OUR TERRITORIAL LIMITS.

SOME PEOPLE IN WASHINGTON DO NOT SEEM TO RECOGNIZE

THE NEED FOR INCENTIVES IN THE MARKETPLACE. BUT WE MUST

HAVE SUFFICIENT INCENTIVES IN THE MARKETPLACE TO INCREASE

PRODUCTION. UNLESS WE CREATE INCENTIVES, WE WILL BE

SETTLING FOR DEPENDENCE ON OTHER NATIONS.

Personally <sup>very</sup> sensitive to the dramatic  
cost increases in domestic <sup>oil + gas</sup> exploration  
& development. <sup>The facts are -</sup> In the last 12 to 18  
months the cost of drilling a well  
has gone up a 100% or more.

I HAVE SEEN ESTIMATES THAT THE PETROLEUM INDUSTRY  
MIGHT BUDGET AS MUCH AS TWENTY-SIX BILLION DOLLARS FOR  
CAPITAL SPENDING IN 1975 ON EXPANSION PROJECTS THROUGHOUT  
THE COUNTRY TO HELP BOOST OUR ENERGY SUPPLY.        HOWEVER,  
MANY OF THE PROPOSED PROJECTS MAY NEVER SEE THE LIGHT OF DAY --  
IF THE CONGRESS FAILS TO ACT ON LEGISLATION I HAVE REQUESTED.

I HAVE PROPOSED A VERY COMPREHENSIVE ENERGY PROGRAM.

IT IS NOT A PROGRAM THAT IS WITHOUT COSTS OR SACRIFICES.

BUT IT IS A PROGRAM THAT WILL KEEP COSTS <sup>+ inequities</sup> AS LOW AS POSSIBLE --

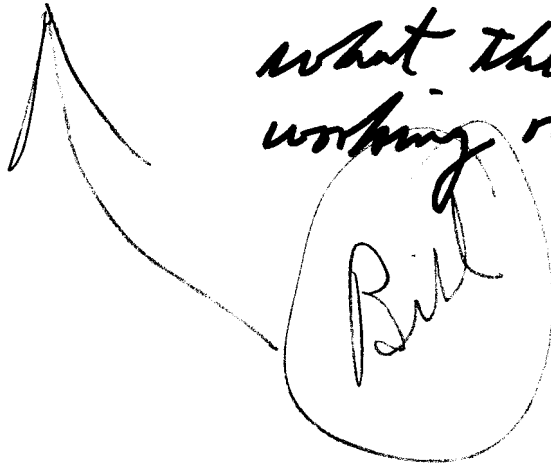
STILL ACHIEVING OUR OBJECTIVE OF ENERGY INDEPENDENCE.

YOU MAY NOT SUPPORT ALL OF WHAT I HAVE PROPOSED.

BUT, AS I MUST SAY AGAIN, I HAVE SEEN NO BETTER PROGRAM

PROPOSED.

*Let me illustrate my Program & what the Congress has been working on so far.*



I FIRMLY BELIEVE THAT MY PROGRAM IS FAR SUPERIOR

TO ANY SYSTEM OF ALLOCATION OR QUOTAS OR RATIONING.

ALLOCATIONS AND RATIONING CANNOT BE FAIR AND EQUITABLE TO

THE CONSUMERS.      THEY CANNOT STIMULATE ENERGY INDEPENDENCE.

THEY CANNOT PRODUCE ONE BARREL OF OIL -- NOT ONE GALLON

OF GASOLINE.



FURTHERMORE, SUCH A PROGRAM WOULD BE

ADMINISTRATIVELY BURDENSOME, | SUBSTITUTING BUREAUCRATIC

JUDGMENT FOR THE INTERPLAY OF THE FREE MARKETPLACE. IT WOULD

BE COSTLY -- ABOUT TWO BILLION DOLLARS A YEAR, ACCORDING

TO SOME ESTIMATES I HAVE SEEN, JUST TO ADMINISTER.

IN SHORT, I BELIEVE IT WOULD BE A SERIOUS MISTAKE NOT  
TO MAKE MAXIMUM USE OF THE MARKETPLACE TO ACHIEVE OUR GOALS,  
IT OFFERS US THE BEST AND MOST EQUITABLE SOLUTION. THE  
PROMISED LAND OF ALLOCATIONS AND RATIONING WOULD TURN OUT  
TO BE A JUNGLE -- A JUNGLE OF RED TAPE, BUREAUCRATIC JUDGMENT,  
INEQUITIES AND OTHER PROBLEMS.

5 to 10 yrs  
36 gals per person with a state  
drivers license.  
ration tickets, any extras, being sold  
at prices of \$1.25 to \$1.50 per gal.

THUS FAR, THE ENERGY DEBATE IN THE CONGRESS HAS  
FOCUSED MOSTLY ON OIL. THIS OVER-SIMPLIFIES THE PROBLEM.  
OUR ENERGY DIFFICULTIES INVOLVE MUCH MORE THAN OIL. ONE  
OF OUR MOST IMPORTANT ENERGY SOURCES -- AND THE MOST  
ACCEPTABLE FROM OUR ENVIRONMENTAL POINT OF VIEW -- IS NATURAL  
GAS. DESPITE THE PLUSSES OF NATURAL GAS, LET US CONSIDER  
FOR A MOMENT THE SORRY HISTORY OF NATURAL GAS POLICY IN THE  
UNITED STATES.

FOR THE PAST TWENTY YEARS, THE FEDERAL POWER  
COMMISSION HAS SET THE PRICE AT THE WELL-HEAD FOR NATURAL GAS  
SOLD IN INTERSTATE MARKETS. *in the early days*  
SINCE SUPPLIES SEEMED AMPLE,

THE EMPHASIS BY FEDERAL REGULATORS WAS PLACED ON MINIMUM  
PRICES TO CONSUMERS. NATURAL GAS PRICES WERE HELD TO  
ARTIFICIALLY LOW LEVELS.

REAL PRICES FOR NATURAL GAS FELL THROUGHOUT THE 1960'S.

DEMAND FOR NATURAL GAS DOUBLED BETWEEN 1957 AND 1972 AND

INEFFICIENCIES GREW. NOT SURPRISINGLY, THE RATE OF

EXPLORATION AND DEVELOPMENT OF NEW GAS FIELDS DROPPED OFF.

A FURTHER DISTORTION IN NATURAL GAS MARKETS RESULTED  
WHEN PRODUCERS KEPT NATURAL GAS SUPPLIES INSIDE THEIR STATE  
WHERE THEY ARE NOT SUBJECT TO FEDERAL REGULATION -- UNDER  
A RESTRICTIVE STATUTE -- AND WHERE PRICES ARE SET BY SUPPLY  
AND DEMAND.

THIS INTRASTATE MARKET HAS CONTRIBUTED TO THE COMPLETION

OF A GREATER NUMBER OF GAS WELLS. ALL OF THIS LEADS

TO THIS CONCLUSION: \ THERE MUST BE INCENTIVE TO FIND AND

DEVELOP NEW NATURAL GAS SUPPLIES. TO DO THIS, WE MUST

CEASE FEDERAL REGULATION OF PRICES ON NEW GAS FOR INTERSTATE USE.



SUPPLIES TO CURRENT CONSUMERS ARE BEING RAPIDLY  
AND DRASTICALLY REDUCED IN RELATION TO MARKET DEMANDS.  
MAJOR INTERSTATE PIPELINE COMPANIES IN THE YEAR ENDING  
MARCH 1973 FELL SHORT OF MEETING CONTRACT REQUIREMENTS BY  
*825 BCF*  
SOME EIGHT HUNDRED AND TWENTY-FIVE BILLION CUBIC FEET OF GAS.



IN THE YEAR ENDING MARCH 1974, THE SHORT FALL WAS ESTIMATED  
AT ONE TRILLION, TWO HUNDRED BILLION CUBIC FEET. THAT IS  
COMPARABLE TO TWO HUNDRED MILLION BARRELS OF OIL! THE  
ENTIRE COUNTRY IS AFFECTED BY THESE REDUCTIONS IN DELIVERIES --  
NOW RUNNING AT A RATE OF WELL OVER ONE HUNDRED PERCENT MORE  
THAN 1973-74 HEATING SEASON CURTAILMENTS.

*shortsighted*

I AM TOLD BY SOME MEMBERS OF THE CONGRESS AND OTHERS  
↑

THAT THERE IS NO URGENCY IN THIS MATTER. I WISH THAT WERE

TRUE. BUT THE FACTS ARE THAT ONE OF THIS NATION'S MOST

PRESSING ENERGY PROBLEMS IS A REAL AND INCREASINGLY SERIOUS

SHORTAGE OF NATURAL GAS. UNLESS OUR NATURAL GAS POLICY IS

CHANGED BY CONGRESSIONAL ACTION, WE WILL BE FACED IN A SHORT

TIME WITH HARD CHOICES ON SUPPLYING EITHER HOMES OR

INDUSTRIES ACROSS THE NATION. RIGHT NOW -- BECAUSE OF

NATURAL GAS SHORTAGES -- I HAVE READ HORROR STORIES OF

FACTORY CLOSINGS AND LOST JOBS, ~~AND THIS DEPRESSES ME INTENSELY.~~

BUT I NEED THE HELP OF CONGRESS TO REVERSE THIS TREND.

IT TOOK THE CONGRESS FOUR YEARS TO PASS THE ALASKA

PIPELINE BILL.      ON APRIL 18, 1973 -- ALMOST TWO YEARS AGO --

CONGRESS WAS ASKED TO DEREGULATE NEW NATURAL GAS.      ONLY

ONE HOUSE OF THE CONGRESS + THE SENATE + EVEN BOTHERED

TO HOLD HEARINGS.      I HAVE SENT THREE SPECIAL MESSAGES TO

THE CONGRESS PLEADING FOR THIS LEGISLATION.      NOTHING HAS

HAPPENED.

IN SUM, THE CONGRESS HAD DONE VIRTUALLY NOTHING  
ABOUT NATURAL GAS POLICY FOR THE PAST TWO YEARS -- MUCH  
LESS COME UP WITH A PLAN TO MEET THE EXPECTED SHORTAGES.

THIS NATION CANNOT REMOVE THE INSECURITY OF OUR  
DEPENDENCE ON FOREIGN SOURCES OF OIL WHILE WE CONSCIOUSLY  
HOLD BACK ON ASSISTANCE TO PRODUCERS RIGHT HERE AT HOME  
WHO CAN HELP TO MAKE US SECURE AND INDEPENDENT.

WE SIMPLY MUST HAVE CAPITAL INVESTMENT IF WE ARE  
TO DISCOVER NEW SOURCES OF OIL AND NEW NATURAL GAS -- AND  
IF WE ARE TO PUT PEOPLE BACK TO WORK SOLVING OUR PROBLEMS.  
*anyone except ourselves*  
WE WILL NOT GET THE HELP FROM ~~THE NON PRODUCERS~~. THE.  
*our*  
FUTURE OF THIS COUNTRY IS ~~IN THE HANDS OF THE PRODUCERS~~.

THE UNITED STATES WILL NOT BRING ABOUT LOWER WORLD  
OIL PRICES WITHOUT SOME EVIDENCE OF THE SERIOUSNESS OF OUR  
INTENTIONS. THE UNITED STATES WILL NOT RALLY OUR ALLIES TO  
STAND WITH US IN SOLVING THIS INTERNATIONAL PROBLEM UNLESS  
WE OFFER SOME EVIDENCE OF THE SERIOUSNESS OF OUR INTENTIONS.

THE AMERICAN PEOPLE WILL NOT BELIEVE THERE IS AN ENERGY CRISIS

UNLESS THE PRESIDENT AND THE CONGRESS OFFER SOME EVIDENCE

OF THE SERIOUSNESS OF OUR INTENTIONS. I WILL CONTINUE

*total*  
TO DEMONSTRATE THE SERIOUSNESS OF MY INTENTIONS.

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AS I SAID IN MY STATE OF THE UNION MESSAGE, I BELIEVE IN AMERICA'S CAPABILITIES. IN THE NEXT TEN YEARS, I ENVISION:

**200**

-- TWO HUNDRED MAJOR NUCLEAR POWER PLANTS,

**250**

-- TWO HUNDRED AND FIFTY NEW COAL MINES,

**150**

-- ONE HUNDRED AND FIFTY MAJOR COAL-FIRED POWER PLANTS,

**30**

-- THIRTY MAJOR NEW OIL REFINERIES,

**20**

-- TWENTY MAJOR NEW SYNTHETIC FUEL PLANTS,

**18 M.**

-- THE INSULATION OF EIGHTEEN MILLION HOMES,

-- CONSTRUCTION OF MILLIONS OF NEW AUTOMOBILES,

TRUCKS AND BUSES THAT USE MUCH LESS FUEL,



-- AND FINALLY, THE DRILLING OF MANY THOUSANDS

OF NEW OIL AND GAS WELLS.

WITH THE MONEY WE SPEND IN ONE MONTH ON IMPORTED OIL,

*18,000*  
WE COULD DRILL THE EQUIVALENT OF EIGHTEEN THOUSAND ON-SHORE

*3,000*  
OIL WELLS OR ABOUT THREE THOUSAND OFF-SHORE.

WE ARE ALL IN THIS TOGETHER. EACH OF US HAS A  
CONTRACT WITH HIS COUNTRY. EACH OF US MUST MAKE GOOD  
ON THE KEY CLAUSE IN THAT AGREEMENT WHICH DEALS WITH  
RESPONSIBILITY. AS YOU WELL KNOW, THERE IS A PRICE FOR  
EVERYTHING -- WHETHER IT BE INDEPENDENCE FROM TYRANNY OR  
FREEDOM FROM DEPENDENCE ON OTHERS FOR THE RESOURCES WE NEED.

IDEALISM AND REALISM DO NOT CONTRADICT ONE ANOTHER.

THE AMERICAN PEOPLE HAVE ALWAYS BEEN IDEALISTS. IT IS NOW

TIME TO SHOW OURSELVES AND THE WORLD THAT WE ARE ALSO REALISTS.

IN ANOTHER TIME OF CRISIS { DURING WORLD WAR TWO }

THE OIL AND GAS INDUSTRY INCREASED ITS PRODUCTION BY TWENTY

PERCENT WITH AN INVESTMENT OF NEARLY FIVE BILLION DOLLARS.

THIS INDUSTRY EXPENDITURE WAS THE EQUIVALENT OF TWO AND A HALF  
TIMES THE COST OF THE MANHATTAN PROJECT THAT DEVELOPED THE

ATOMIC BOMB.      A FAR GREATER COMMITMENT IS NEEDED TODAY

AND GOVERNMENT CANNOT BEGIN TO DO IT ALONE.

ONE OF THE FUNDAMENTAL PRINCIPLES OF DEMOCRACY

IS THAT DECISION, DIRECTION AND DEED DO NOT COME DOWN FROM

RULES AND REGULATIONS AND BUREAUCRATIC PAPERWORK -- BUT

UP FROM THE MILLIONS OF ITS CITIZENS.

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I ASK YOU TO HAVE COURAGE AND CONFIDENCE -- AND COME WITH

ME TO FACE THE CHALLENGES OF AMERICA'S THIRD CENTURY. I CALL

ON YOU FOR A ~~RENAISSANCE~~ <sup>REBIRTH</sup> OF THE AMERICAN SPIRIT. IT IS A

NOBLE CALL. IT IS THE CALL AND CHALLENGE FOR SOLUTIONS

NOW TO PROBLEMS OF THE FUTURE.

THANK YOU.

END OF TEXT