The original documents are located in Box 16, “9/22/75 - Remarks in Opening the World Affairs Council, San Francisco, CA” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THANK YOU, MR. MERSMAN
MRS. FEINSTEIN (FINE - STINE)
DISTINGUISHED GUESTS - (TRADE DELEGATION
PEOPLES REPUBLIC
LADIES AN GENTLEMEN OF CHINA)
I am today announcing a very important proposal for a $100 billion government corporation to work through the private enterprise system to develop energy independence for the United States by 1985. It is spelled out in detail in a bill I will send to the Congress next week.
IT IS MY CONVICTION THAT THE UNITED STATES MUST NOT SURRENDER ITS DESTINY TO THOSE FOREIGN NATIONS ON WHICH WE NOW DEPEND FOR OIL. WE MUST MOVE DECISIVELY TO GIVE FOREIGN NATIONS A NEW LOOK AT WHAT AMERICANS CAN DO WITH THEIR GREAT RESOURCES WHEN WE SET OUT TO DO IT.
THE PROGRAM I ENVISION WOULD ENHANCE AMERICA'S FUTURE AT HOME AND ABROAD. IT WOULD SERVE THE NATIONAL SECURITY INTEREST OF THE UNITED STATES AND SAFEGUARD AMERICAN JOBS AND THE AMERICAN ECONOMY.
I envision a dramatic crash program to develop coal, nuclear, and other sources of energy such as geothermal power which I saw last spring on my visit here, and including oil shale resources which alone are more vast in their potential than all the oil reserves of the Middle East.
WITHOUT SUCH AN ENERGY INDEPENDENCE AUTHORITY,

OUR VAST NATURAL ENERGY RESOURCES MAY BE DEVELOPED TOO

LATE TO BOLSTER AMERICA'S LEADERSHIP IN THE WORLD FOR THE

REST OF THE 20TH CENTURY.

AS AMERICA COMPLETES ITS FIRST 200 YEARS

AS A NATION, WE MUST RESOLVE TO SOLVE OUR ENERGY PROBLEM.

IT IS THE KEY TO OUR FUTURE -- AT HOME AND IN OUR

RELATIONS WITH THE REST OF THE WORLD.
IT IS MY CONVICTION THAT ENERGY INDEPENDENCE IS VITAL TO PROTECT OURSELVES AGAINST ANY ARBITRARY PRICE INCREASES OR FUTURE EMBARGOES BY FOREIGN NATIONS. IT IS THE WAY TO END AN INTOLERABLE SITUATION IN WHICH AMERICA EXPORTS MORE THAN $25 BILLION A YEAR TO PAY FOR IMPORTED OIL WHILE PLENTIFUL ENERGY IS POTENTIALLY AVAILABLE TO US AT HOME. THE MONEY WE NOW PAY OUT FOR FOREIGN OIL IN ONE YEAR WOULD PUT OVER ONE MILLION MORE AMERICANS TO WORK.
WE MUST HAVE THE EARLIEST POSSIBLE ACTION TO SPEND THESE RAPIDLY GROWING SUMS AT HOME AND TO STRENGTHEN AMERICA DOMESTICALLY AND INTERNATIONALLY.

I NOW WELCOME YOUR QUESTIONS.