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THE WHITE HOUSE

REMARKS OF THE PRESIDENT
TO THE
CHAIRMEN AND COMMISSIONERS OF THE
INDEPENDENT REGULATORY AGENCIES

THE EAST ROOM

1:01 P.M. EDT

At the outset, in the closing remarks, let me thank each and every one of you for your participation.

You have a great responsibility individually and collectively. Some are old in origin, some are relatively new, but each of you have a very definite mission and you have some monumental problems to face.

As I said at the outset, this is the first meeting of this kind, and I do get a sense that perhaps subsequent meetings would be in order.

I do feel that the Congress will be responsive to the effort that is being made by you and by us, and I am certain that your relations in this area with the Congress will be improved, particularly if you respond to what they are suggesting and what we are approving.

Actually, there are five follow-up actions that I would like to emphasize. Each chairman, I hope, will give further attention to the cost to benefit analysis of the commissions under their chairmanships.

I think it is absolutely essential that we fully understand the economic costs of your activities in order to take concrete steps to achieve these reforms. To facilitate this understanding, I would hope that you would actually issue a cost to benefit analysis on your major programs.

This would parallel the inflation impact statements that are required of the various Federal departments and agencies in the Executive Branch of the Government. They would coincide with the requirement now in the House of Representatives for an inflation impact statement on every major legislative proposal that is submitted to the House as a whole.

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Secondly, I would ask that you undertake a comprehensive and specific review of all areas where regulatory delays presently occur in order to eliminate any of the impediments to a speedy and effective process.

I think it makes sense to set a goal of six months to see if you can, in a demonstrative way, show a reduction in any of the regulatory delays that you know better than I and better than others take place.

Third, I would ask that you study and revise the procedures as they are appropriate to insure that you are responsive to the legitimate consumer interests and that your actions are more clearly understood by the American people.

Fourth, you should consider the most fundamental changes that would move us toward deregulation in areas where the regulatory process no longer makes sense.

I think Chairman Nassikas has made a very valid point in the case of deregulation of natural gas.

In some areas, it is increasingly clear that more competition is a better regulator than the Government itself. I know some of the agencies are moving in this same direction with respect to deregulation of certain aspects, such as in the case of the CAB.

This experiment in one or more agencies, born of more recent vintage, I think, can produce substantial results. I strongly urge every commission to undertake an analysis to see if you can't do something in this area.

It is my judgment that in every case you have to ask yourself individually as commissioners and as a commission, is regulation better in each case than an unregulated market.

Finally, I will continue to meet with the 24 designated Members of the House and Senate, both Democratic as well as Republican, to review with them the progress in the areas where we think action can be taken, must be taken, and I am asking the members of my Administration to work closely with each of you and each of your commissions, as well as to respond for the Executive Branch in their areas of jurisdiction.

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It is my judgment that with the cooperation of the Congress -- and I am sure it will be there -- with the cooperation of each of you and your respective agencies, and with the full participation of the Executive Branch, we can make some very substantial headway.

We will all be applauded, in my judgment, by the American people, and we will have a healthier and a far more efficient economy.

I thank you very, very much.

END (AT 1:08 P.M. EDT)