

Yet, it is perhaps not inappropriate that a new Senator should be speaking about a new industry that it itself as green as grass. Also, since I come from Wyoming—along with my colleague, the distinguished senior Senator from our State, and my distinguished colleagues from Colorado and Utah—I do claim a particular and a personal interest in the subject of my first Senate speech.

Today, Mr. President, I would bring to the attention of the Senate, and I would hope to the attention of the world, the dramatic events that have taken place in the last several months leading to the development of a great new industry for our country. I am speaking of oil shales and of other highly important minerals that have been found in conjunction with these oil shales.

So far, these gigantic deposits of oil shale have lain in the ground where they have been of benefit to no man. Some experimentation has been carried on but these experiments have been spotty and inconclusive. Over 70 percent of these oil shale deposits lie on Federal lands and they have been withdrawn from any leasing or development since 1930. The withdrawal of these lands by Executive Order 5327 has so far prevented private enterprise from exercising its initiative in developing these great mineral resources.

Last Friday, the Secretary of Interior, Stewart L. Udall, announced a five-point oil shale development program. Point 3 of that announcement is the most important, for there Secretary Udall promised—within 60 to 90 days—to issue the administrative details of leasing procedures. The Secretary indicated that at the present time he contemplates a two-stage program broken into a research and development phase and then finally a fully operational phase.

Private industry, just as we here in Congress, will be awaiting the Department of the Interior's details on the proposed leasing program. The private sector of our country has awaited such decisions for a long time. Throughout this waiting period, some 30 to 40 years, the private sector has always demonstrated that it possesses the necessary components for a successful development of any particular resource. Today, just as many years ago, our private enterprise system is ready with investment capital, with a basic technology, with management and marketing skills, and most importantly with men and women—all of which amount to a vast storehouse of innovative power necessary for a concerted development effort. My interest here today is to see that private enterprise has not waited in vain. My interest is to help define the terms, if I can, by which private enterprise may properly bring to bear its expertise in resource development.

Before I am finished I would hope to point out to the Senate, if but briefly, the great national and international importance of these resources. Once this importance is realized, I believe we will find near unanimity in the view that development should proceed as quickly and as efficiently as possible. The best means with which to meet those ends will, of course, be the nub of the forthcoming discussion over the Department of the Interior's proposed administrative regulations.

I believe that such discussion is clearly within the purview of the legislative branch of our Federal Government. I have called upon the very able and distinguished chairman of the Senate Interior and Insular Affairs Committee to schedule hearings at the earliest opportunity on this matter. The junior Senator from Utah has also made such a request and hearings are now tentatively scheduled for February 21. I am hopeful that the Senate will assume the leadership in asserting and protecting our national interest in the forthcoming development of this great new industry.

Let me discuss, now, in more specific terms, those aspects of this development which are of national and international concern.

First, we should discuss in more detail the nature of the resource itself. Second, I would like to discuss aspects of national security. Third, I would like to discuss the relationship between foreign trade and foreign aid and the unique position which this oil shale resource plays with respect to each. Fourth, no discussion of oil shale development would be complete without some mention of the balance-of-payments problem. Last, I would like to discuss the role of government in the development of this resource. In the weeks, months, and years ahead, the Federal Congress, the executive branch of the Federal Government, and State and local governments must all be prepared to play an important part in furthering this development.