

The only provision designed to enhance "the competitive opportunities of smaller companies" is the provision concerning patents.

I suggest that the only possibility of competitive development from the point of view of the American consumer, remains a Federal corporation similar to the T.V.A.

*VII. J. R. Freeman*

The exchange regulation should not be adopted until it is determined whether all previously disposed oil shale lands or their value can be recovered.

The regulations are designed to continue transfer of oil shale reserves to giant oil companies.

The executive branch should propose a government corporation or T.V.A. development plan.

*VIII. Michael D. Cohen*

Oil should be sold to the oil companies with full profits going to the government.

*IX. J. Wayne Kinney*

Mr. Kinney wants oil shale lease for turning oil shale into food by bacterial action.

Mr. UDALL. I also wish the record to show that I have with me at my right the Department Solicitor, Mr. Barry, who will sit with me at the hearing this morning.

Mr. Chairman, I should first like to say that I think this is a very timely hearing. There is a crescendo of interest in this subject. There is another month to run for the official comments, but I think having a hearing at this time is most appropriate. It certainly gives us all an opportunity to air our current views on this subject.

I want to say to all of those in the room, because I think we have a very impressive witness list, that I intend to personally read every statement that is going to be presented. There is no subject on which there has been more top executive timber involved in my Department than this during the year 1967, and I suspect this will continue to be the case.

I am impressed by the fact, Mr. Chairman, that you have here leading experts on the scientific technology aspect, such as Dr. Jones of Humble Oil and Dr. Orlo Childs; that also Fred Hartley of Union Oil is here. His company probably has the largest holding and has spent more money on research over the long past, and you have Mr. Winger of Chase Manhattan, a leading economics expert in this field; Mr. Winston of the Oil Shale Corp., that has been extremely active. That leading conservation organizations are represented here today, I think is very good.

I have said before to this committee and I want to reiterate today that on a subject as important as this I think we need the big white spotlight that only a congressional committee can throw on this subject before final decision can be made.

We had a "Teapot Dome" controversy—scandal, in my judgment—because the Secretary dared to make policy in the dark of night and that is the last thing that we would propose to do on this subject. I think that the illumination that we will get from this hearing and from the comments that are made should help us make policy where all the arguments and all the alternatives are spread out before not only us but before the people of the country. This is the reason I say very sincerely that I welcome this hearing. I think it is most timely.