

Mr. HALL. I would not want to leave the impression, either, that the only test is the economic impact on coal competition. There is enormous cost to the Government which I was not able to cover in detail.

Senator METCALF. It was well raised.

Mr. HALL. I certainly feel that Federal legislation which cannot be shown to be needed in an overwhelming manner ought to be forgone at this time but there is the additional possibility that Federal legislation would discourage the efforts of self-help; that is, the work of States and the producers themselves.

Here is another feature. It is not just the economic impact on the price of coal alone. There are so many unknowns ahead. It has been our unhappy experience that the first step over control is never the last, and just to say that this bill might be less severe than one might expect is not to answer the whole question in the future.

Senator METCALF. Gentlemen, you have been most persuasive, you have been most helpful. I think that your full statements in the record will be additionally helpful. I know that I am grateful, the whole committee is grateful for your appearance.

Mr. MOODY. We thank you for the courtesy extended to us. We are available 24 hours a day from here on to help you.

Senator METCALF. Our past experience has demonstrated that.

The committee will be in recess until 9 o'clock tomorrow morning.

(Whereupon, at 5:15 p.m. the committee recessed, to reconvene at 9 a.m., Wednesday, May 1, 1968.)