

yet they are unwilling to do that because it would definitely bring them under the regulation of the FPC.

Mr. WHITE. Yes, sir.

Mr. KORNEGAY. Now, you have a fine commission. I am sure that the leadership of that great company is fine and all of you are dedicated to the public interest and I have no quarrel or no reason to believe otherwise.

Why would they take the position that it is a disadvantage, assuming that it is, that it is not worth whatever they have to go through to come under the regulation of the Federal Power Commission? My point is that there is something wrong somewhere when reasonable men, assuming all of you see this advantage, can't get together on the procedures of the thing.

Are your rules and regulations so onerous that they outweigh the advantage they might gain by coming under the authority of the Commission?

Mr. WHITE. Well, I make a claim to objectivity, Congressman, but I couldn't really answer that without my biases and prejudices in favor of the Federal Power Commission procedures.

We honestly do not believe that the burdens are so onerous or indeed that the burdens are not greatly outweighed by the advantages. I am in a delicate area now. I have participated in a decision in which that was a controversial issue. It was the heart of the controversy. I have taken my stand.

As you suggest, there were two other members of our five-man commission who had a different view and they are as honorable as I. I don't claim to have a greater public interest blood coursing through my veins than they have, and they reach a different conclusion.

But it is before the courts. I don't know what the court of appeals or the Supreme Court will do, but it is conceivable that they will return that case to the Commission. It is possible it could happen. If it does, I may be called upon to express an opinion a second time on it, so I want to be very careful that I don't get myself into a position where I have prejudiced all of these issues, so I am apt to be a little delicate, but I can still answer your question I think in a manner that may be satisfactory to you.

On the decision made by management—and frankly we in our reliability bill and this bill and in every public utterance by every member of the Federal Power Commission believe the responsibility must rest with management. Ownership or the control in the case of the TVA, they are a management just as much as the president and the board of directors of the Florida Power & Light, as are the members of the boards of the cooperatives.

They must make the decision. I believe that it is reasonable to resist regulation because you know what you have and you don't know what you might get, and we do not take it personally and we have had many people say to us, "You are five fine outstanding fellows, nothing personal, but you won't be here forever and maybe 10 years hence there will be some fellows who aren't so fine," so we try to depersonalize the matter, and I don't think this is involved, either.

But there is the natural tendency of anyone who is in business to resist having someone else tell him how to run his business, to look over his shoulder. I believe that is it.