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he will find the time to comprehend the primitive beauty and tranquility that caused the national parks to be set aside for future generations in the first place.

AN AGRICULTURAL POLICY STATEMENT

Mr. TOWER. Mr. President, so that Senators and other interested individuals may have the benefit of the thoughts of agriculture groups in my State, I ask unanimous consent that a statement of policy adopted by the directors of the Deaf Smith County Chamber of Commerce be printed in the RECORD.

I note particularly the recommendation that the United States pursue an aggressive sales policy with regard to American agricultural products. I have always supported increased efforts to sell our farm products abroad, and I am glad to see this brought forth in this statement of policy.

There being no objection, the statement was ordered to be printed in the RECORD, as follows:

AGRICULTURAL POLICY STATEMENT

The Deaf Smith County Chamber of Commerce supports the adoption of a farm bill that would support prices at a level that would give farmers an opportunity to operate at a profit. This could be a program similar to what we have had since 1965.

The Federal government, commodity groups, and our own organization should be encouraged to work on programs that would remove the need for acreage controls, price supports and direct payments. Some of the programs that would help remove these needs are:

1. The State Department should take more aggressive action to counter common market tariffs on U.S. agricultural products with tariffs on industrial imports from common market countries and other countries that bar our agriculture products from their market place.

2. Our government and commodity groups should be more aggressive in promoting United States agricultural products at home and abroad.

Parity should be based on the purchasing power farmers had during a base period rather than an average price of a commodity during the past three years. The program should not be extended to other products not now included in the program.

We are opposed to any type of long-term retirement or whole-farm retirement program. We are also opposed to proposed legislation calling for a low level of price support and participating farmers agree to "set-aside" a percentage of their tilled land. Many segments of our economy are subsidized for the benefit of the consumer.

ABOUT SECOND-CLASS STATEHOOD

Mr. HANSEN. Mr. President, the United Press International recently wrote an excellent article dealing with the exploitation of a State—the State of Wyoming—by the Federal Government. That article was printed in the RECORD on June 11, with the consent of the Senate.

The Cody, Wyo., Enterprise, in an editorial June 10, entitled "About Second-Class Statehood," dealt with the same subject. This subject is the fact that Wyoming, a State of only about 330,000 people, is bearing more than a fair share of supporting the Federal Government.

The Enterprise editorial points out that:

Since Wyoming gained statehood income and royalties from federally owned lands has totalled \$664 million—more money than the sum total of Wyoming's state budgets during this period. Much of this money (83½%) went into the Reclamation fund and was earmarked for surface development in the states where the federal government retained possession of land. However, Wyoming has paid \$377 millions more into this fund than it has received in reclamation development.

Mr. President, the Enterprise editorial, in the following sentences describes the difficulty of Wyoming people in understanding why the Congress of the United States allows such an unfair situation to continue:

Every day we are deluged with statements, orations and news stories extolling the democratic virtues of equal opportunities, equal representation, racial equality, equality of opportunity—dozens of different kinds of equality.

It seems to us a paradox that we citizens of the Equality State can't seem to receive any of this equal treatment. Maybe we aren't vocal enough, or maybe it's just because we are too minor a minority to receive consideration.

Mr. President, the people of Wyoming ask for no privileges that are not extended to other States—they ask only that they be accorded equal treatment—a fairer return of Wyoming's Federal mineral royalties.

I ask unanimous consent that the Enterprise editorial be printed in the RECORD.

There being no objection, the editorial was ordered to be printed in the RECORD, as follows:

ABOUT SECOND-CLASS STATEHOOD

Every day we are deluged with statements, orations and news stories extolling the democratic virtues of equal opportunities, equal representation, racial equality, equality of opportunity—dozens of different kinds of equality.

It seems to us a paradox that we citizens of the Equality State can't seem to receive any of this equal treatment. Maybe we aren't vocal enough, or maybe it's just because we are too minor a minority to receive consideration.

Mainly what makes us second class is the set of rules by which Wyoming became a state. At the time we acquired Statehood the federal government retained possession of a vast majority of Wyoming land and mineral wealth. This happened in other western states also. What sets Wyoming apart is that we did not develop in the time period following statehood as rapidly as some of our neighbors; and when we did develop, a large part of our growth was in the mining and petroleum producing industries. In the meantime the federal legislation providing the mechanism for passing these lands into private or state ownership had been allowed to lapse or to be repealed. In effect this leaves Wyoming largely federally owned but with only a small interest in the landowner's royalties from these federal lands available to us to support our state and to develop our water and surface land resources.

Unfortunately it also leaves Wyoming the principle victim of federal exploitation. Since Wyoming gained statehood income and royalties from federally owned lands has totalled \$664 million—more money than the sum total of Wyoming's state budgets during this period. Much of this money (83½%) went into the Reclamation fund and was

earmarked for surface development in the states where the federal government retained possession of land. However, Wyoming has paid \$377 millions more into this fund than it has received in reclamation development.

Meanwhile other more fortunate states (a prime example is Alaska) have managed to retain up to 90% of the landowner royalties from their minerals for development in-state. Many states never gave up any land, without purchase, to the federal government in the first place. At the same time these states benefit from reclamation projects largely financed by funds drawn from Wyoming.

We are indeed second-class citizens in a second-class state. It is time these inequalities are corrected.

BUSINESS LEADERSHIP AND THE INDOCHINA WAR

Mr. MONDALE. Mr. President, one of the truly encouraging notes in the awakening public awareness and conscience over the course of the Indochina war has been the response of great segments of the business community.

While we will always owe so much to our young people who have been most alert to this tragedy, it is heartening to see the broadening base of responsible concern over the war and its terrible effect upon our entire society.

I was recently sent a copy of an "Open Letter to my Colleagues in the Securities Business" from Mr. Wheelock Whitney, a man whom I have long known as a close friend and admired as a business leader.

I think that this letter is one of the finest expressions I have seen of one man's deep, human, and perceptive thoughts on the effect of the war throughout our economy and our society.

I commend it to Senators, and ask unanimous consent that it be printed in the RECORD.

There being no objection, the letter was ordered to be printed in the RECORD, as follows:

DAIN, KALMAN & QUAIL, INC.,
Minneapolis, Minn., May 25, 1970.

AN OPEN LETTER TO MY COLLEAGUES IN THE SECURITIES BUSINESS

The securities industry is in the middle of its second major crisis in the past three years—in some respects, there are similarities between the two crises.

The operational crisis of recent years forced several firms out of business; it brought forth a rash of short-term palliatives to combat the existing headaches; i.e., shorter hours, buy-ins, firms put on restrictions, etc.; and there was a loss of public confidence in the ability of our industry to deal with its problems.

Today's crisis is infinitely more serious. It is forcing many firms out of business; it is bringing forth a new set of short-term solutions; i.e., personnel cut backs, salary reductions, office closings, etc.; and the loss of public confidence in our industry is worse than any time in the past 40 years.

What was different about the first crisis was the knowledge that once we zeroed in on the root cause, our industry had the capacity to develop long-range solutions—the problems were peculiarly our own—and they were solvable. All that was needed was to modernize our operational techniques—increase our capacity—take better advantage of computers—develop more efficiencies. We have

addressed ourselves to these long-range solutions and have made considerable progress.

Today's crisis is different. We find ourselves in a fight for survival, but we are unsure of our enemy. We feel almost helpless. We are acting and reacting to the serious conditions that plague us daily—but we are not confident of long term solutions. The devastating reduction of market price is far more severe than the economic state of the nation could possibly justify. Therefore, our old measuring yardsticks must be thrown out the window. The end does not appear to be in sight—and we are becoming increasingly alarmed about the impact on our customers and our industry.

No wonder! We have experienced disastrous declines in stock and bond values; volume is low; many firms and individuals have left the securities business, both voluntarily and involuntarily; offices are being closed; recruiting has come to a standstill; and we are incurring operating losses in nearly every phase of our business.

While these conditions are serious enough, an even greater tragedy lies in the erosion of public confidence in our business. With the loss of approximately \$300 billion in market values, the public is stunned—they have lost confidence in our products. "Own your share of American business" is falling on deaf ears.

What has been our industry's response? What are we doing to stem the tide, to restore public confidence? What are our responsibilities and obligations to investors? How are we using the considerable energies and talents of our industry leaders?

Other than frantic attempts to reduce operating costs and to boost customer and salesman morale, we have concentrated in three areas during recent months: (1) on the recently enacted Tax Reform Bill, (2) on the development of a new commission rate schedule, (3) on an industry alternative to the Muskie Bill. I have personally participated in all three of these efforts. I believe in them. They warrant our deepest concern and involvement.

But they are not enough. They do not get to the heart of the problem. We must look beyond the immediate solutions to our severe problems and try to more closely identify the root cause that has brought us to this critical stage. We must identify the villain.

In my judgment, the true villain is the war. Not only has it put an intolerable strain on our economy, but it has created deep divisions in our society, which in turn, have caused a lack of public confidence in the ability of our country and our system to resolve the many problems we face at home and abroad. Until we, as an industry address ourselves to the true significance of this war and its impact on our way of life; until we use our efforts to bring the war to an end, our customers (25 million investors and their families) will be plagued with even more serious problems in the months ahead.

I have just returned from several industry meetings. There were no serious discussions in which I was involved, either publicly or privately, where industry leaders were debating the impact of the war on our customers and on the securities business.

There were many peripheral discussions: Are you for the administration or against it? How do you feel about Agnew? Are you for "the kids" or against them? Did the "hard hats" do right or wrong in Wall Street? Were we right to go into Cambodia or was it a mistake? Was it the students or the National Guard who should be blamed for the killings at Kent State? Whose side are you on? How patriotic are you? Do you want America to become known as "a second-rate power"?

I call those discussions peripheral—not because I don't consider them important—I

do—but because I believe they beg the main issue.

The questions that need to be asked and answered are: To what extent is the war undermining our way of life in America? To what extent is the war creating doubts among our citizens about our future as a nation? To what extent is the war responsible for the erosion of public confidence in general and in the stock market in particular?

I have asked myself these questions and have come to the conclusion that the war is not only at the root of our national malaise but is the root cause of the chaotic conditions in our industry as well. One of the purposes in writing this letter to you is to find out if you have thought these issues through in your own mind—as a businessman.

On the whole, businessmen have been silent, at least publicly, on their feelings about the war. This silence can be contrasted in terms of the overt and effective public leadership business has given to the problems of minorities in our society. This silence on the war tends to confirm the mistaken belief shared by many, that a war economy is good for business. Perhaps this silence is due to the reluctance of businessmen to be aligned with "the irresponsible kids" or with politicians they don't agree with on most other issues.

Does our industry have any special responsibility within the business community? I believe we do. Our particular business, in many ways, is the most public of all businesses. What happens in our business is published daily in every corner of the globe. Without question the securities business is the most visible barometer of public opinion and public confidence—and the most sensitive.

Can it be argued that since everyone is against the war—including the administration—there is no reason to speak out, because we can add nothing to the dialogue? I don't think so. If, in fact, we were to agree that this prolonged war is severely damaging public confidence in our country, then we must raise our voices and join those who feel it is imperative to bring the war to an end at the earliest possible date. The people in our industry talk to thousands of Americans every day. We have friends and acquaintances in congress and in the administration. We owe it to the public to make our views known on the war.

This is not an attack on the Nixon administration. The President has made it clear he intends to end our involvement as quickly as possible. I am confident that he would appreciate knowing the views of thoughtful business leaders in the securities industry.

Our business is a vital part of the capitalistic society. We are at the core of the free enterprise system. What we are doing is good for our way of life in America. It is in the public interest that the securities business be preserved—but we are in danger of being destroyed.

We have persuaded the public that our products are good for them. We must stand behind our word to the 25 million shareholders who are our customers and who have put their faith in us.

And so I am writing to urge you to give this matter your most serious and thoughtful attention. If indeed you feel that my analysis misses the mark, I have no doubt you will let me know your feelings.

If, on the other hand, you agree with my contention that the war is the root cause of our problem—that a continuation of the war not only imperils our customers and our industry, but perhaps our whole way of life in America—that public confidence will not likely be restored until the war is ended—

If you agree, then I would further urge you to make your views known—to your congressman, your senators, the administration, your customers, your fellow workers, and other businessmen in your community.

The President needs your viewpoint as he faces the lonely and agonizing decisions that he must make on how to disengage our country from the war—how to restore public confidence in America—how to establish priorities—how to bring us together.

It is not too late for each one of us to act!

Most sincerely,

WHELOCK WHITNEY.

U.S. TROOPS IN CAMBODIA

Mr. TOWER. Mr. President, Dr. Roy Coward of Arlington, Tex., authored a particularly thoughtful column published in the May 6 edition of the Fort Worth Star-Telegram. The column concerns our action in Cambodia and concludes by stressing the need for a united America to encourage the North Vietnamese to negotiate in a serious manner in an attempt to bring the war in Southeast Asia to a close.

I ask unanimous consent that Dr. Coward's article be printed in the RECORD.

There being no objection, the editorial was ordered to be printed in the RECORD, as follows:

NIXON SHOULD HAVE SUPPORT OF NATION ON HARD TROOPS-TO-CAMBODIA DECISION

(By Dr. Ray Coward)

President Richard M. Nixon has made the biggest, the most difficult, and the most far-reaching decision since he entered the White House on Jan. 20, 1969.

In a nationwide telecast on April 30 the President announced to the American people, and to the world, that he had ordered American armed forces, accompanied by South Vietnamese forces, into Cambodia. The joint attack was against the headquarters controlling all Communist military operations in South Vietnam. These forces have the mission to search out and destroy Viet Cong and North Vietnamese communications and supplies as well as the sanctuaries from which they operate against the allied forces in South Vietnam.

Early reports indicate initial successes in these attacks, which are being supported by B52, eight-engined jet bombers, but it is too early to assess the ultimate results of this bold action. However, it has the distinct possibility of saving American and Allied lives, in the long run, and of shortening the war and allowing American troops to be returned to the United States.

It may also pressure the Communists toward becoming more seriously involved in negotiations for a settlement of the war in Southeast Asia. The President could still attain his goal, announced 10 days earlier, to bring another 150,000 American troops home within the next year, since he has not coupled this goal with any specific timetable.

One advantage which the President made maximum use of was the element of surprise. This is a most important element in attaining success in any military operation of any sizable dimension. This gives psychological advantage to the attacking forces and can be expected to cause disruption and confusion in the Communist forces being attacked.

One thing about this operation is certain. It has not only surprised the Communist forces, but it has caused consternation in the political arena inside the United States and abroad.

Political figures in both the Democratic and Republican parties were as surprised and shocked as were the Communists.

Some of Mr. Nixon's critics may interpret this action as the beginning of the downfall of the President's political career. However, the exact opposite may be the result.

This decision took great courage and dem-