

value of the natural gas that we are going to be paying for, that we have really hurt ourselves in the past with our energy exploitation basically of keeping our prices too low and thus discouraging conservation and encouraging waste and I really believe that we need to let the marketplace set the value of our energy products because at that point we are going to start conserving properly instead of wasting that valuable resource. However, what I found from the hearing was that in fact this is exactly the direction we are taking and in a number of years we will reach that point where the market will determine the price of natural gas. But the question is, how quickly do you reach that point? Do you reach it immediately, as I think President Reagan is interested in, or do you take a little more time and phase it in and thus cushion the impact on the general public? I think what I learned from the hearing was that by moving too rapidly you gain nothing but in fact harm people drastically. That by moving too fastly you don't really increase production, you don't really let the marketplace work as it should by increasing supply and meeting demand but, in fact, you just provide a windfall profit that really doesn't go back into production and that a more gradual increase will in fact increase the production and encourage the sort of free enterprise initiative that we were talking about. So I got switched around from opposing this resolution to supporting it from the hearing and I think that gets back to Senator Nichol's comment about moving too quickly on a resolution. We took a lot of time with this resolution. We spent several hours in a hearing on the resolution and Senator Kremer, who I am disappointed isn't here right now, I think would share with you the fact that the information we got was very, very impressive, that we found that the seriousness of the problem is extreme, that what is facing us in this state is a natural gas increase that will stagger a lot of people and will really put the poor and even the middle class in a position that they don't have any idea at this point will be so difficult. I think that we learned that the seriousness of the situation called for other states to join us in trying to say that the efforts to try and more rapidly increase the price of natural gas is counterproductive to this country and Senator Kremer initiated the committee amendment which we, I believe, adopted which would send this resolution throughout the country calling on other states to leave the charge, try and recognize the fact that, number one, yes, we need to move to the marketplace in determining the price of natural gas, but, number two, let's not move too rapidly and disrupt entirely our present economic system in this regard and with little benefit for the consumer or the general public. So I think that it is quite clear that the hearing I think convinced a lot of people on the committee that this is an