

3-23-1979

Chapel Transcript: March 23, 1979 - Gov. John Connally

Holy Spirit Research Center, Oral Roberts University

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CHAPEL 3-23-79

JOHN CONNELLY

file

(LONG SILENCE)

MAN: WE'VE GOT SO MANY TREATS FOR YOU THIS MORNING, YOU'RE NOT GONNA KNOW WHAT HAPPENED TO YOU. THE LORD'S GONNA BLESS YOU SO GOOD THIS MORNING IN CHAPEL, YOU'LL NEVER FORGET IT AS LONG AS YOU LIVE. HOW MANY OF YOU BELIEVE THAT? (APPLAUSE) AND THE GOOD LORD IS GONNA BEGIN HIS BLESSING THIS MORNING WITH THE CHILDREN'S CHOIR FROM OUR OWN GRADUATE HOUSING. WILL YOU WELCOME THESE LITTLE VOICES. (APPLAUSE)

(SINGING)

(APPLAUSE)

MAN: HEY, I WANT UH, YES. FOR OUR MORNING HYMN THIS MORNING, PRESIDENT ROBERTS AND I ARE GONNA LEAD YOU IN A VERSE OF THAT.

OR: OH YEAH.

MAN: OH YEAH. NOW CHILDREN YOU JUST LEAD ALONG, WE'RE ALL GONNA SING IT. LET'S DO "HE BRINGS ME TO THE BANQUET." COME ON BISHOP.

OR: I DON'T KNOW THE SONG. (LAUGHTER)

MAN: JUST FOLLOW ME WILL YA. OKAY.

(SINGING)

(APPLAUSE)

MAN: CHILDREN'S CHOIR. GREAT. YOU CAN BE SEATED. I TOLD YOU THIS WAS GONNA BE SOME CHAPEL.

DUE TO THE KEITH GREEN CONCERT THIS EVENING, WE'RE GOING TO CANCEL FRIDAY EVENING COMMUNION. BUT WE'RE GONNA INVITE ALL THOSE WHO USUALLY PLACE, TAKE PART IN FRIDAY EVENING COMMUNION TO BE A PART OF THE COUNSELING, MINISTERING KEITH GREEN CONCERT. WE'LL BE MEETING AT 7 O'CLOCK IN THE MEZZANINE. WHERE? MEZZANINE, MABEE CENTER, 7 O'CLOCK FOR COUNSELING SESSIONS PRIOR TO THE CONCERT THIS EVENING. BE THERE. BE THERE ON TIME. UH, WE WILL HAVE, OF COURSE, THE DAILY COMMUNION THIS MORNING AT 12. THIS NOON HOUR. AND NOW WE HAVE A SPECIAL GIFT FROM THE LORD IN THE SPIRIT OF MUSIC AND THE SPIRIT OF GOD. MR. G. BARRY EPPERLY LEADS OUR OWN CHAMBER SINGERS.

(APPLAUSE)

GBE: THANK YOU. I WOULD LIKE TO ANNOUNCE TOMORROW EVENING THESE CHAMBER SINGERS WILL BE DOING A CONCERT IN TIMKO-BARTON LOBBY, 7:30 P.M. COME OUT IF YOU CAN.

(SINGING)

(APPLAUSE)

(LONG PAUSE)

MAN: (CLEARING THROAT) OUR SCRIPTURE THIS MORNING IS PSALMS 46. IT'S NUMBER OR PAGE 387 IN YOUR BIBLES. PAGE 387, PSALM 46. BECAUSE WE HONOR THE WORD, WOULD YOU STAND PLEASE AS WE READ TOGETHER RESPONSIVELY. WE'LL JOIN EACH OTHER AND READ TOGETHER ON THE FINAL VERSE OF THE PSALM.

(SCRIPTURE READING AND RESPONSE)

MAN: MAY WE PRAY?

(PRAYER AND RESPONSE PRAYER)

OR: GOOD MORNING EVERYBODY. (RESPONSE) WELCOME BACK FROM THE SPRING BREAK. OUR SPEAKER TODAY WAS CONTACTED BY US LAST FALL BECAUSE WE WANTED A CHAPEL DEDICATED TO OUR COUNTRY, TO TO FREE ENTERPRISE AND TO WHAT THIS NATION REALLY IS SUPPOSED TO STAND FOR. WE REALIZE THAT WITHOUT THIS GREAT SYSTEM OF FREE ENTERPRISE, YOU AND I WOULD NOT BE HERE. WE WOULD NOT HAVE THIS PRIVATE INSTITUTION. WE WOULD NOT HAVE OUR FREEDOM TO BE HERE, TO WORSHIP GOD ACCORDING TO THE DICTATES OF OUR OWN HEARTS. AND THE NAME MOST FREQUENTLY MENTIONED BY FACULTY AND STUDENTS TO ME WAS GOVERNOR JOHN CONNELLY OF TEXAS. SO WE MADE... (LAUGHTER) (APPLAUSE) ALL THE TEXANS PLEASE DON'T STAND UP. THANK YOU. (CLEARING THROAT) SOMEBODY ACCUSED UH GOVERNOR JOHN CONNELLY OF BEING THE PRESIDENT OF THE REPUBLIC OF TEXAS, BUT HE SAID THAT'S NOT TRUE. (CLEARING THROAT) (APPLAUSE) THIS MAN HAS BEEN GOVERNOR OF TEXAS THREE TIMES. HE WAS SECRETARY OF THE TREASURY UNDER PRESIDENT KENNEDY. AND WHEN PRESIDENT KENNEDY WAS SHOT, THIS MAN WAS IN THE CAR AND ALSO WAS SHOT. AND HAS SHED A PORTION OF HIS BLOOD ALREADY FOR THIS COUNTRY. I CAN TELL YOU THAT I AM HIGHLY HONORED TO PRESENT TO YOU A GREAT MAN IN OUR COUNTRY, JOHN CONNELLY.

(APPLAUSE)

JC: THANK YOU VERY MUCH. THANK YOU. THANK YOU VERY MUCH. THANK YOU VERY MUCH. PRESIDENT ROBERTS, DISTINGUISHED MEMBERS OF THE FACULTY, YOUR DISTINGUISHED GUESTS TODAY AND STUDENTS AT ORAL ROBERTS UNIVERSITY, LET ME TELL YOU WHAT A GREAT THRILL AND GREAT PLEASURE AND DELIGHT IT IS FOR ME TO HAVE THE HIGH HONOR AND PERSONAL PRIVILEGE OF THE OPPORTUNITY TO SPEAK TO THIS MAGNIFICENT STUDENT BODY. AND I'M DELIGHTED TO KNOW THAT THERE ARE SOME FELLOW TEXANS IN THE UH, IN THE GROUP. (APPLAUSE) YOU KNOW, WHEN THE, WHEN YOUR PRESIDENT IN THERE A MOMENT AGO WITH ALL SERIOUSNESS UH, OR APPARENT SERIOUSNESS, UH ALLUDED TO THE FACT THAT I HAD BEEN PRESIDENT OF THE REPUBLIC OF TEXAS I SAID, "NO, I JUST LOOK THAT OLD." (LAUGHTER) AND THEN WE GOT TO TALKING ABOUT AGE A BIT AND UH I REMARKED UH ABOUT HOW YOUNG HE LOOKED AND I KNEW HE WAS MY AGE OR WITHIN A FEW MONTHS OF IT. AND I CAME TO THE CONCLUSION THAT THOUGH THE TIME RESTS LIGHTLY ON THE SHOULDERS OF THOSE WHO LABOR FOR THE LORD AND THAT WE SINNERS REFLECT THE WAGES OF SIN I SUPPOSE BECAUSE (LAUGHTER) I MUST SAY THAT UH IF HE DUDN'T LOOK 15 YEARS YOUNGER THAN I, I DON'T, I CAN'T TELL AGE. I'M GRATEFUL FOR THE CHANCE TO COME HERE TODAY AND HAVE A CHANCE TO TALK TO YOU ABOUT THIS ECONOMIC SYSTEM IN THIS COUNTRY. SOME OF THE EVENTS THAT

ARE OCCURRING AROUND THE WORLD AND AT LEAST GIVE YOU ONE MAN'S UH OBSERVATION ABOUT SOME OF THE FAILINGS AND SHORT-COMINGS THAT I SEE WE'RE ALL GUILTY OF. YOU KNOW, WE LIVE UH IN ONE OF THE MOST EXCITING, TURBULENT, TORMENTED TIMES THAT THIS WORLD'S EVER KNOWN. AND THOSE OF YOU IN THIS UNIVERSITY TODAY ARE MORE FORTUNATE THAN YOU CAN POSSIBLY KNOW. I LOOK AT MYSELF AND I THINK OF MY COLLEGE DAYS. AND HOW LITTLE I REALLY KNEW ABOUT WHAT WAS HAPPENING AND WHAT I, WHAT LITTLE I KNEW ABOUT WHAT WAS GOING TO HAPPEN IN MY LIFETIME. AND YET HERE TODAY, NEW HORIZONS HAVE BEEN OPENED UP FOR YOU, I THINK, TO AN EXTENT NEVER BEFORE AVAILABLE TO ANY GENERATION IN ALL THE HISTORY OF OF MANKIND ON EARTH. AND PARTICULARLY YOU'RE HERE AT THIS GREAT UH ORAL ROBERTS UNIVERSITY. BUILT THROUGH THE DREAMS OF A MAN AS A RESULT OF A SYSTEM OF FREE ENTERPRISE IN AMERICA. IN A LAND THAT PERMITS THE FREEDOM OF WORSHIP, THE FREEDOM TO BUILD, THE FREEDOM TO CREATE, THE RIGHT TO SPEAK, THE RIGHT TO PRINT. AND YET ALL OF US TAKE IT FOR GRANTED. AND TODAY IN AMERICA AT A TIME WHEN WE SHOULD BE EXHALTING THIS NATION AND ALL THAT IT STANDS FOR, WHEN WE SHOULD BE IN THE VANGUARD OF THE DEFENSE AND THE ADVOCACY OF FREEDOM THROUGHOUT THE WORLD. THAT WHEN WE SHOULD BE TALKING ABOUT WHAT THIS NATION HAS BEEN ABLE TO DO THROUGH A FREE SOCIETY AND A FREE PEOPLE.

WE"VE BEEN RELUCTANT. WE"VE BEEN SHY. WE"VE BEEN HESITANT. WE"VE BEEN VASILATING. WE SURROUND OURSELVES WITH AN AURA OF OF GUILT AND WE ENGAGE OF SELF-FLAGILATION ABOUT THE WEAKNESSES AND THE FRAILTIES OF OF THIS SOCIETY. AND SURE WE HAVE WEAKNESSES AND SHORTCOMINGS UH, IN AMERICA AND IN THIS SYSTEM. WE"RE NOT PERFECT. WE"RE NOT A PERFECT SYSTEM. AND WE"RE NOT GOING TO BE A PERFECT SYSTEM BECAUSE WE"RE NOT A PERFECT PEOPLE. THERE WAS ONLY ONE PERFECT MAN THAT EVER WALKED THE FACE OF THIS EARTH. AND EVEN HE COULDN" T LAST UH LAST LONG ON EARTH AMONG THE REST OF US. AND SO WE SHOULDN" T APOLOGIZE, WE SHOULDN" T GO AROUND APOLOGIZING FOR WHAT WE HAVEN" T BEEN ABLE TO DO. THERE ARE ALWAYS GOING TO BE PROBLEMS UNTIL THE ULTIMATE TIME WHEN THE GOOD LORD CURES ALL OUR PROBLEMS FOR US. BUT THERE ARE GONNA BE PROBLEMS. WE"RE NOT EVER GONNA SOLVE THEM ALL. WE SHOULDN" T A- WE SHOULDN" T ASSUME THE IMPOSSIBLE. WE SHOULD WE SHOULD HAVE DREAMS, WE SHOULD HAVE GOALS. AND WHEN WE LOOK AT AMERICA TODAY, I" M STRUCK BY THE FACT THAT THAT TOO MANY IN OUR MIDST ARE TALKING ABOUT WITHDRAWING. CLOSING IN. RETREATING. RETREATING FROM RESPONSIBILITY. RETRENCHING FROM THE LEADERSHIP THAT AMERICA MUST PROVIDE TO A FREE WORLD IF FREEDOM IS GOING TO SURVIVE IN THIS WORLD. AND WE ALL THINK TODAY BECAUSE WE LIVE IN IN THIS GREAT LAND AND BECAUSE WE"RE IN TULSA OR AT

ORAL ROBERTS UNIVERSITY THAT PEOPLE ALL OVER THE WORLD ENJOY THE SAME FREEDOMS AND OPPORTUNITIES AND RIGHTS AND PRIVILEGES THAT WE ENJOY. BUT THAT'S NOT TRUE. FEWER THAN 20 PERCENT OF THE PEOPLE ON EARTH TODAY LIVE AND RUN AT FREEDOM AND OVER 80 PERCENT OF THE PEOPLE LIVE IN BONDAGE AND SLAVERY. AND WE HAVE A JOB TO DO IN AMERICA. AND WE NEED TO CARRY THE MESSAGE OF AMERICA TO ALL THE REACHES OF THE WORLD. AND YET TODAY WHAT HAPPENS AT HOME? WE SEE BUSINESS VILLIFIED. WE SEE THE FREE ENTERPRISE SYSTEM CRITICIZED AND, FOR FAILURE OF UNDERSTANDING OF WHAT IT IS. YOU KNOW, WHEN YOU LOOK AT, WHEN YOU LOOK AT AN AMERICAN CORPORATION, WHEN YOU LOOK AT AN AMERICAN BUSINESS, WHAT DO YOU SEE? WHEN YOU HEAR ABOUT IT, WHAT DO YOU SEE? READ THE PAPERS THIS MORNING. READ THE PAPERS YESTERDAY. WHAT ARE THE HEADLINES? CORPORATE PROFITS UP 29, 26 PERCENT IN THE LAST QUARTER. THEY WERE DESCRIBED AS OUTRAGEOUSLY HIGH. THEY WERE DESCRIBED AS PRICE-GOUGING. THEY WERE DESCRIBED AS A GREAT MANY THINGS. YET THERE WAS NO ATTEMPT TO REALLY UNDERSTAND WHAT THESE, WHAT THESE PROFITS WERE AND WHAT THEY MEANT. WHAT DO PROFITS MEAN? YOU KNOW I THINK, I FRANKLY THAT THOSE IN BUSINESS, AND SO MANY OF THEM ARE OUT HERE TODAY, HAVE FAILED IN IN THEIR REAL UNDERSTANDING OF WHAT THEIR BUSINESS IS AND WHAT IT ACCOMPLISHES IN THIS, IN THIS LAND OF OURS. WE TALK ABOUT THE PROFIT MOTIVE WITHOUT

DEFINING WHAT WE MEAN BY PROFIT MOTIVE. WHAT DO WE MEAN BY IT? WHAT IS BUSINESS? WHAT'S A CORPORATION? WELL, IN ONE SENSE A CORPORATION IS A LEGAL ENTITY. IT'S A LEGAL ENTITY, THE CHARTER OF WHICH IS AT THE OFFICE OF THE SECRETARY OF STATE. AND WHEN PEOPLE REVILE AND DENOUNCE A CORPORATION, THAT CHARTER I ASSURE YOU FEELS NO PAIN. IT'S A PIECE OF PAPER. IT'S A LEGAL ENTITY THAT WAS DE- THAT WAS DESIGNED TO GIVE CONTINUITY TO THE PRODUCTION OF GOODS AND SERVICES. WHAT IS A BUSINESS? A BUSINESS, A CORPORATION, IS A GATHERING OF PEOPLE TOGETHER TO COMBINE THEIR LABORS AND THEIR EFFORTS AND THEIR THOUGHTS AND THEIR MINDS IN ORDER TO CREATE SOMETHING. TO CREATE GOODS. TO CREATE PRODUCTS. TO MAKE PRODUCTS. TO TO SERVE HUMANITY. TO SERVE THEIR FELLOW MAN. TO SERVE SOCIETY. SURE THEY SELL IT. WE DISTRIBUTE IT. THAT'S THE WAY YOU DISTRIBUTE THINGS. BUT THAT'S THE ULTIMATE PURPOSE. NOT JUST TO MAKE A PROFIT. WHAT DO YOU DO WITH PROFITS? WHAT ARE PROFITS? YOU KNOW, PROFITS TODAY IN THE MINDS OF MOST PEOPLE THEY, WHEN YOU TALK ABOUT PROFITS THEY IMMEDIATELY IMAGINE SOMETHING LIKE AN OGOR THAT RISES OUT OF THE SEA LIKE PROMETHEIS AND GRABS SOMETHING OFF FROM FROM AMERICA, RUNS DOWN AND DIVES BACK INTO THE DEPTHS NEVER TO BE SEEN AGAIN. WHAT ARE PROFITS? WHAT ARE THEY USED FOR? WHAT ARE THEY GOOD FOR? PROFITS ARE USED FOR THE MOST PART BY BUSINESSES

IN THIS COUNTRY TO PLOW BACK INTO BUSINESS. SOME MINISCULE AMOUNT IS USED TO REWARD THOSE WHO PUT UP THEIR MONEY TO MAKE POSSIBLE THE BUILDING OF THE BUSINESS IN THE FIRST PLACE. THAT'S KNOWN AS A RETURN ON EQUITY. BUT MOST PROFITS ARE PLOWED BACK INTO THE BUSINESS TO DO WHAT? TO EXPAND THE FACILITIES. TO BUILD NEW PLANTS. TO MAKE BETTER PRODUCTS. TO RESEARCH, TO RESEARCH AND DEVELOP NEW PROCESSES, NEW WAYS, NEW FUNCTIONS IN ORDER TO HIRE MORE PEOPLE. TO RAISE THE STANDARD OF LIVING. TO INCREASE WAGES. TO BETTER SOCIETY. THAT'S WHAT PROFITS ARE FOR. WHAT ELSE ARE THEY FOR? THE ONLY OTHER, ONLY OTHER PURPOSE THEY'RE USED FOR IS TO OCCASIONALLY DECLARE A DIVIDEND IF YOU'RE PROFITABLE ENOUGH SO THAT THE PEOPLE THAT PUT UP THE MONEY THAT PERMITTED YOU SU- TO SURVIVE AT THE OUTSET GET SOME LITTLE RETURN ON THEIR EQUITY, AND IT'S VERY LITTLE. I WANT A ASK ALL OF YOU NOW. WHEN YOU GO BACK, IF YOUR CLASSES DON'T PERMIT IT, THEN I WANT YOU TO INDIVIDUALLY DO IT. ASK ASK SOME OF YOUR INSTRUCTORS TO GET YOU THE ANNUAL STATEMENTS OF COMPANIES, ANY NUMBER OF COMPANIES. TAKE GENERAL MOTORS. TAKE THE BIG ONES. TAKE TRW. TAKE LITTON INDUSTRIES. TAKE SOME OF THE BIG ONES. AND I WANT YOU TO ANALYZE THEM. I WANT YOU TO TAKE SHELL OIL. IT'S ONE THAT'S NOT A CAPITAL INTENSIVE COMPANY. AND LOOK AT WHERE THE REVENUES GO. I LOOKED AT GENERAL

MOTORS SEVERAL YEARS AGO AND I SAID, WHERE DOES ALL THIS MONEY GO? HE- THAT PARTICULAR YEAR THEY'D TAKEN IN 29 BILLION DOLLARS. I SAID, THAT'S A LOT OF MONEY. IT IS A LOT OF MONEY. BUT WHERE DO THOSE REVENUES GO? FIRST, THEY GO TO THE PEOPLE THAT WORK THERE FOR WAGES AND SALARIES. THAT'S WHERE THE FIRST, THE LARGEST AMOUNT WENT. AND THERE'S NOTHING EVIL ABOUT THAT, IS THERE? NOTHING EVIL ABOUT PROVIDING JOBS FOR PEOPLE SO THAT THEY CAN HAVE A STANDARD OF LIVING, BUY HOMES, FEED THEIR FAMILIES, EDUCATE THEIR CHILDREN. THAT'S WHERE MOST OF THE MONEY GOES IN ANY BUSINESS. TO SERVE THE PEOPLE WHO WORK THERE, WHO CREATE THE PRODUCTS AND THE GOODS. NEXT LARGEST AMOUNT WENT TO PURCHASE GOODS. COST OF GOODS SOLD. OR PURCHASED MATERIALS. THAT'S THE NEXT LARGEST AMOUNT IN THAT PARTICULAR COMPANY. AND WHAT DOES THAT MEAN? THE- THEY BOUGHT GLASS AND ALUMINUM AND TIRES AND THEY BOUGHT EV- FABRICS, THEY BOUGHT EVERYTHING THAT WENT INTO MAKING OF AN AUTOMOBILE. AND THAT MEANT THAT THEY WERE SUPPORTING MORE JOBS AND HELPING MORE PEOPLE AND CREATING MORE ACTIVITIES AND SELLING MORE PRODUCTS. THE THIRD BIGGEST ITEM WAS FEDERAL TAXES. AND THAT'S WHY YOU HAVE SOCIAL PROGRAMS. THAT'S WHY YOU CAN AFFORD TO HAVE SOCIAL PROGRAMS AND A DEFENSE DEPARTMENT. NOTHING EVIL ABOUT THAT. WELL WHEN YOU GET ALL THE WAY DOWN AT THE VERY BOTTOM, HERE'S A RELATIVELY MINISCULE AMOUNT

THAT THEY CALL PROFITS. AND EVEN A SMALLER AMOUNT THAT THEY DECLARE AS DIVIDENDS. SO ANALYZE WHAT BUSINESS IS AND RECOGNIZE THAT MUCH OF WHAT WE HAVE IN AMERICA TODAY IS, ARISES OUT OF THE SOCIAL CONSCIOUSNESS OF AMERICAN PEOPLE IN BUSINESS. THEY'RE THE FIRST WHO STARTED PINCHING SYSTEMS IN AMERICA. NOT THE GOVERNMENT. THEY'RE THE ONES WHO CREATE NEW PRODUCTS AND NEW SERVICES, NOT THE GOVERNMENT. THEY'RE THE ONES WHO ARE IN THE VANGUARD OF THE TECHNOLOGICAL REVOLUTION IN THIS WORLD. AND SO TODAY AT A VERY TIME WHEN WE SHOULD BE TALKING ABOUT WHAT WE'VE DONE, WHAT WE'VE BEEN ABLE TO ACHIEVE, WHAT WE'VE ACCOMPLISHED AS A FREE PEOPLE, WE'RE WEAR- WE'RE WEARING ASHES AND SACK-CLOTH. APOLOGIZING FOR WHAT WE ARE AND WHAT WE'VE BEEN. AND WE SHOULD BE DOING EXACTLY THE OPPOSITE. OH, WE'VE GOT A LOT OF PROBLEMS. WE HAVE MANY MANY PROBLEMS. WE HAVE PROBLEMS OF DEFICIT FINANCING. WE HAVE PROBLEMS OF TOO BIG A GOVERNMENT. WE'VE GOT PROBLEMS OF TOO MANY REGULATIONS IMPOSED ON AMERICAN LIVES AND BUSINESS. WE HAVE PROBLEMS OF OF ENERGY. WE HAVE A LACK OF INCENTIVES FOR CAPITAL FORMATION AND NEW PLANTS AND NEW FACILITIES. NO INCENTIVES FOR INVESTMENT. WE HAVE A DECLINING COMMITMENT TO RESEARCH AND DEVELOPMENT AMERICA THAT SPELLS TROUBLE IN TH- IN THE YEARS AHEAD. BUT NONE OF THESE THINGS ARE BEYOND REPAIR. NONE OF THEM ARE

ARE BEYOND REDEMPTION. THERE'S NO REASON WHY WE CAN'T WE CAN'T SOLVE ALL OF THESE PROBLEMS OR MAKE HEADWAY TOWARD SOLVING THEM. BUT WE HAVE TO BE REALISTIC ABOUT IT. WE HAVE TO FIRST UNDERSTAND WHAT THE PROBLEMS ARE. THEN WE HAVE TO HAVE THE COURAGE TO DEAL WITH THEM REALISTICALLY IN A RESPONSIBLE WAY. AND WE HAVE TO QUIT BEING DEMAGOGS. AND WE HAVE TO QUIT TRYING TO TAKE JUST SURFACE IMPRESSIONS OF PROBLEMS AND AND MAKING DEMGAGOGIC STATEMENTS ABOUT THEM. LET'S TAKE ENERGY FOR THE, FOR A MOMENT. THERE'S NO GREAT MYSTERY ABOUT ENERGY. YOU'RE IN THE HEART, YOU'RE IN THE CENTER OF ONE OF THE GREAT ENERGY CENTERS OF A, OF THE WORLD HERE IN TULSA. I WOULD GUESS THERE ARE A MINIMUM OF 1,000 PEOPLE HERE IN TULSA THAT THAT KNOWS THE PRECISE ANSWER TO THE ENERGY PROBLEMS OF THIS COUNTRY. THERE'RE NOT ALL THAT MYSTERIOUS. WE'RE IMPORTING UH TOO MUCH OF OUR ENERGY RESOURCES. LAST YEAR IT COST US 39 BILLION, THE YEAR BEFORE 42 BILLION, THIS YEAR IT'LL COST US 50 BILLION. 50 BILLION DOLLARS. WHY ARE WE DOING IT? SIMPLY BECAUSE WE WON'T FACE UP TO THE REALITY OF DEVELOPING OUR OWN ENERGY RESOURCES AT HOME. AND DO WE HAVE THEM? YES WE HAVE THEM. YES WE HAVE THEM. COAL, OIL AND GAS. NUCLEAR POWER. WE HAVE AN ABUNDANCE. OH, NOT ENOUGH TO TO SOLVE, NOT ENOUGH OF ANY ONE TO SOLVE ALL OF OUR PROBLEMS. BUT COAL, WE HAVE ENOUGH TO LAST US PROBABLY FOR, ON THE BASIS OF

OUR PRESENT AND ANTICIPATED NEEDS, WE HAVE ENOUGH PROVEN COAL RESERVES TO LAST THIS NATION FOR A MINIMUM OF 250 YEARS. BUT WE CAN'T USE IT. WHAT'S HAPPENED SINCE 1973 WHEN WE HAD AN ENERGY CRISIS? THE CONGRESS OF THE UNITED STATES HAS DONE EXACTLY THE OPPOSITE WHAT IT SHOULD HAVE DONE. IT'S MADE IT MORE DIFFICULT TO MINE AND MORE DIFFICULTY TO BURN IT. AND WHAT WE SHOULD BE DOING TODAY IS RELAXING SOME OF THE ENVIRONMENTAL CONSTRAINTS SO THAT WE CAN BURN COAL UNDER TH- UNDER TH- THE BOILERS OF EVERY ELECTRIC UTILITY IN THIS COUNTRY. WE SHOULDN'T BE BURNING GAS OR FUEL OIL UNDER THESE UH GENERATING POWER IN THIS COUNTRY. WE HAVE COAL TO DO THAT WITH AND WE OUGHT A BE DOING IT. YES, WE MIGHT, WE MIGHT SUFFER A LITTLE DETERIORATION OF THE ATMOSPHERE AT TIMES IF YOU HAVE A PARTICULAR INVERSION. BUT TH- THE DIFFERENCE BETWEEN ONE PERCENT UH AND ONE AND A HALF PERCENT SULFUR AND COAL IS NOT GONNA MAKE THAT MUCH DIFFERENCE TO US AT A TIME WHEN WE NEED TO BE DEVELOPING OUR OWN ENERGY RESOURCES. WE SHOULD BE EXPLORING FOR AND HAVE EVERY ENCOURAGEMENT TO EXPLORE FOR GREATER OIL AND GAS IN THIS COUNTRY. BUT WHAT DO WE HAVE? WE STILL HAVE AN UNREALISTIC WAGE, UH UH UNREALISTIC PRICE CEILING ON COAL OIL. 5 DOLLARS AND 50 CENTS A BARREL, YET WE'RE PAYING THE REST OF THE WORLD 14 DOLLARS A BARREL FOR IT AND SHORTLY, PROBABLY BEFORE THE END

OF THE YEAR, WE"LL BE PAYING THEM 18 DOLLARS A BARREL. TOTALLY UNREALISTIC. BUT NO ONE HAS THE COURAGE, NO ONE HAS THE POLITICAL COURAGE TO MAKE THE RIGHT DECISIONS. IT TAKES US 12 AND A HALF TO 13 YEARS TO BUILD A NUCLEAR POWER PLANT. YET EVERYONE KNOWS THAT FOR THE REMAINDER OF THIS CENTURY, BEYOND THE TIME WHEN I"LL KNOW WHAT"S HAPPENING, BUT IN YOUR LIFETIME YOU"RE GONNA SEE THREE PRINCIPLE SOURCES OF ENERGY USED IN AMERICA AND THAT"S GONNA BE COAL OIL AND GAS AND NUCLEAR POWER. THE REST OF THE WORLD BUILDS A NUCLEAR POWER PLANT IN APPROXIMATELY 6 YEARS. WE INVENTED NUCLEAR POWER. WE SPLIT THE ATOM. WE CONVERTED IT TO TO CIVIL USES. AND YET IT TAKES US 14 YEARS TO BUILD A NUCLEAR POWE- POWER PLANT. WHY? BECAUSE WE"VE PERMITTED UNREASONABLE CONSTRAINTS AND OBSTACLES TO BE PUT IN THE WAY OF THE DEVELOPMENT OF THIS ENERGY RESOURCE. AND IT MAKES NO SENSE. NONE AT ALL. SO TODAY WE- WE"RE WE"RE BEING HELD HOSTAGE. WE"RE HELD HOSTAGE TO A HANDFUL OF NATIONS THAT CAN DENY CRUDE OIL TO THIS NATION AND TO THE FREE WORLD AND SHUT DOWN THE FREE WORLD IN 60 DAYS IF INDEED THAT"S THEIR MISSION AND PURPOSE. WE DON" T HAVE TO ENGAGE IN DEFICIT SPENDING. YOU KNOW, OVER THE LAST FOUR YEARS WE"VE ADDED 205 BILLION DOLLARS TO THE FEDERAL DEBT. IT"S NOW OVER 800 BILLION DOLLARS. YOU KNOW THOSE ARE STAGGERING FIGURES. OKAY, LET

ME LET ME GIVE YOU A, YOU KNOW THESE FIGURES ARE SO LARGE THAT FRANKLY WE CAN'T COMPREHEND THEM. I DON'T KNOW, I DON'T KNOW HOW BIG 800 BILLION IS. BUT LET ME TELL YOU, LET ME GIVE YOU SOME IDEA OF WHAT 1 BILLION IS. DO YOU HAVE A WATCH ON? IF YOU DO, LOOK AT YOUR WATCH FOR A MOMENT. LET'S COUNT FIVE SECONDS. ONE, TWO, THREE, FOUR, FIVE. FIVE SECONDS. HOW MUCH IS A BILLION? ONE BILLION SECONDS AGO WE WERE IN THE YEAR OF 1946. ONE BILLION MINUTES AGO SHORTLY AFTER THE TIME OF CHRIST, THAT'S HOW MUCH ONE BILLION IS. WE'VE ADDED 205 BILLION DOLLARS TO THE FEDERAL DEBT IN THE LAST FOUR YEARS AND THE FEDERAL DEBT IS NOW OVER 800 BILLION DOLLARS. TO THE POINT WHERE TODAY THE THIRD LARGEST ITEM IN THE BUDGET IS 60 BILLION DOLLARS INTEREST ON THE DEBT ALONE. WE CAN BE MORE PHYSICALLY RESPONSIBLE THAN THAT. WHEN TH- WHEN THE DEPUTY ATTORNEY GENERAL OF THE UNITED STATES SAYS THAT THE FRAUD, CORRUPTION AND WASTE IN TH- IN TH- IN THE FEDERAL BUDGET COULD RUN AS MUCH AS 10 PERCENT A YEAR, DON'T TELL ME WE CAN'T SAVE A LITTLE MONEY. IF WE WANT TO. IF WE MAKE UP OUR MINDS TO. DON'T TELL ME WE SHOULDN'T BE ENCOURAGING INVESTMENTS AND SAVINGS IN AMERICA SO THAT WE CAN INVEST IN NEW PLANTS, NEW FACILITIES. OF ALL THE INDUSTRIAL NATIONS OF THE WORLD, LESS CAPITAL IS BEING PUT INTO NEW BUSINESSES AND NEW PLANTS IN AMERICA THAN ANY OTHER INDUSTRIAL NATION

ON EARTH. DURING THE LAST 40 YEARS WHEN THE UNITED STATES LED THE WORLD IN THE TECHNOLOGICAL REVOLUTION, THREE PERCENT OF OUR TOTAL GNP, OF OUR GROSS NATIONAL PRODUCT WENT FOR RESEARCH AND DEVELOPMENT. BUT BECAUSE WE'VE SO MANY AMONG US HAVE SAID, WE'VE SEEN IT ALL. THE DAYS OF GLORY OF AMERICA ARE PAST. AND BECAUSE THEY'VE BEEN IN A CREEPING DOUBT. THE MINDS OF PEOPLE IN THIS COUNTRY ABOUT WHAT THE FUTURE OF AMERICA HOLDS. THEY'RE NOT WILLING TO COMMIT THEIR MONEY FOR LONG-RANGE RESEARCH PROGRAMS. DUPONT SPENT 20 YEARS AND 100 MILLION DOLLARS CREATING NYLON ALONE. THERE'S A RELUCTANCE TODAY ON THE PART OF BUSINESS TO MAKE THAT KIND OF A COMMITMENT. FOR THE SIMPLE REASON THAT THEY DON'T HAVE, THEY DON'T HAVE THE CONFIDENCE. WHAT WHAT KIND OF A COUNTRY ARE WE GONNA BE LIVING IN FIVE YEARS FROM NOW MUCH LESS 15 OR 20 YEARS FROM NOW? AND AS A CONSEQUENCE, OUR COMMITMENT OF FUNDS TO RESEARCH AND DEVELOPMENT HAS DECLINED FROM THREE PERCENT TO 2.4 PERCENT. MEANWHILE THE GERMANS HAVE INCREASED FROM 1.5 FROM 2.5 TO WHERE THEY'RE EVEN WITH US. THE JAPANESE HAVE COME TO WHERE THEY'RE EVEN WITH US. THEY'RE ASCENDING, WE'RE DESCENDING. WE NEED TO REINSTILL A FAITH IN THIS COUNTRY. WE NEED TO REASSERT WHAT IT IS THAT'S MADE THIS COUNTRY GREAT. LET ME TRY TO ILLUSTRATE IT BY SAYING TO YOU, RECENTLY YOU SAW A MAN FROM CHINA COME HERE. VICE PREMIER DONG. LITTLE

FELLOW. ABOUT THAT HIGH. (LAUGHTER) DO YOU REMEMBER SEEING HIM IN WASHINGTON, AND ATLANTA AND HOUSTON AND SEATTLE? HE WAS ALL OVER TELEVISION. CHARMING MAN. WHAT DID YOU THINK? ASK YOURSELVES WHAT YOU THOUGHT ABOUT HIM. WHAT DID YOU THINK WHEN HE CAME TO THE UNITED STATES? I'M SURE THAT GOING THROUGH YOUR MIND HAS WENT THROUGH THE MIND OF ALL OF US THE FACT THAT HERE IS A MAN REPRESENTING 900 MILLION PEOPLE, A FOURTH OF THE PEOPLE ON EARTH, THE LARGEST NATION ON THE FACE OF THE EARTH. BUT THAT IDN'T ALL HE REPRESENTED. HOW MANY OF YOU THOUGHT A LITTLE DEEPER THAN THAT? HOW MANY OF YOU THOUGHT, HERE'S A MAN THAT REPRESENTS NOT JUST 900 MILLION PEOPLE LIVING TODAY, BUT HERE'S A MAN WHO REPRESENTS A PEOPLE WHO HAVE A RECORDED HISTORY OF OVER 6,000 YEARS OF CULTURE AND PROGRESS AND CIVILIZATION. THEN WHY IS HE HERE? WHY IS HE IN AMERICA AT THIS UPSTART NATION THAT HAS JUST CELEBRATED ITS 200TH BIRTHDAY? WHAT DOES HE WANT FROM US? WHAT DOES HE SEEK FROM US? WHAT DOES HE TELL US? HE CAME SEEKING WHAT? HE CAME SEEKING KNOWHOW. HE CAME SEEKING TECHNOLOGY. HE CAME SEEKING TECHNIQUES. HE CAME SEEKING MATERIALS. HE CAME SEEKING EQUIPMENT IN ORDER TO TRY TO ELEVATE HIS PEOPLE A NOTCH HIGHER. TO ELEVATE ONE OF THE MOST DEPRIVED SOCIEITES ON THE FACE OF THE EARTH A LITTLE BIT HIGHER IN THE SCHEME OF THINGS. SO THAT THEY MIGHT

HAVE SOME MOTIVATION OF OF THE NEC- OF THE NECESSITIES OF LIFE THAT WE HAVE ENJOYED FOR SO LONG. AND WHY DID HE COME HERE TO THIS UPSTART NATION? HE HAD 6,000 YEARS OF OF CULTURE AND CIVILIZATION BEHIND HIM, BUT HE CAME HERE BECAUSE WE"VE BEEN ABLE TO DO IN LESS TIME AND WE"VE BEEN ABLE TO DO MORE THINGS FOR MORE PEOPLE IN MORE WAYS THAN ANY OTHER ORGANIZED SOCIETY ON THE FACE OF THE EARTH. AND WHY, WHY HAVE WE? IS IT AN ACCIDENT? IT"S NOT AN ACCIDENT. NOT AT ALL. LET"S THINK BACK WITH ME. 200 YEARS AGO WHEN OUR FOREFATHERS CAME TO THIS LAND, FROM WHENCE DID THEY COME? THEY CAME FROM ALL THE THE COUNTRIES ON EARTH. BUT FROM WHATEVER COUNTRY THEY CAME, THEY WERE ESCAPING THE TYRANNY. THEY WERE ESCAPING AUTHORITARIAN GOVERNMENTS OF KINGS AND QUEENS AND MONARCHS AND CZARS AND SULTANS AND DICTATORS THAT RULED BY FIOT. THAT RULED BY DECREE. THEY CAME HERE SEEKING FREEDOM. FREEDOM TO WORSHIP. FREEDOM TO SPEAK. FREEDOM TO MOVE. FREEDOM TO CHOOSE. FREEDOM TO DECIDE. AND BECAUSE THEY CAME TO A LAND THAT GOD ALMIGHTY HAD BLESSED WITH A BOUNTY AND AN ABUNDANCE. A HANDFUL OF PEOPLE. AND THERE WERE LITERALLY A HANDFUL OF PEOPLE. 56 OF THEM WHO MET IN PHILADELPHIA. AND THE FORMATION OF THIS REPUBLIC ESTABLISHED A NEW DOCTRINE NEVER BEFORE NEVER BEFORE AVAILABLE TO MAN ON EARTH. THEY ESTABLISHED A NEW DOCTRINE THAT HAS GUIDED

PHAROAHS OF EGYPT IN THE GOLDEN DA- AGES OF GREECE
AND ALL THE POWER OF THE ROMAN LEGIONS NEVER MATCHED
THE POWER OF THE UNITED STATES IN THE AFTERMATH OF
WORLD WAR II WHEN WE AND WE ALONE HAD THE ATOM
BOMB. WE COULD HAVE SUBJUGATED ANY PEOPLE. WE
COULD HAVE CONQUERED ANY LANDS. WE COULD HAVE
OCCUPIED ANY CONTINENT THAT WE CHOSE. BUT WE
DIDN'T DO THAT. ON THE OTHER HAND, FOR THE FIRST
TIME IN ALL HISTORY THIS GREAT VICTORIA, VICTORIOUS
NATION SHARED THE BOUNTY OF THIS LAND AND THE
BLESSINGS OF AN ALMIGHTY GOD AND TH- THE, WE GAVE
OF OUR TECHNOLOGY. WE GAVE OF OUR STRENGTHS. WE
GAVE OF OUR COMPASSION IN ORDER TO REBUILD NATIONS
AND REHABILITATE PEOPLE. AND TWICE WE HAVE...
(APPLAUSE) AND IF THERE'S GOING TO BE, IF THERE'S
GOING TO BE A LEADER OF THE FREE WORLD, THEN THAT
LEADERSHIP RESTS ON THE SHOULDERS OF THE UNITED
STATES. AND IT MEANS THAT WE HAVE TO BEAR BURDENS
THAT OTHERS WILL NOT BEAR AND WE SHARE RESPONSIBI-
LITIES OR BEAR RESPONSIBILITIES THAT OTHERS WILL
NOT SHARE. BUT IT ALSO MEANS THAT WE HAVE TO, WE
HAVE TO UNDERSTAND OURSELVES. WE HAVE TO UNDERSTAND
WHY WE'VE BEEN ABLE TO DO THESE THINGS. WE'RE NOT
THE LARGEST COUNTRY ON EARTH. WE'RE NOT THE OLDEST
COUNTRY ON EARTH. WE JUST HAPPEN TO BE THE MOST
BLESSED COUNTRY ON EARTH. AND WE HAVE TO UNDER-
STAND THAT THAT THESE ARE RESOURCES. THAT WE HAVE
RESOURCES. WE HAVE STRENGTHS THAT HAVE BEEN GIVEN

US TO USE. AND WE HAVE TO USE THEM, WE HAVE TO USE THEM RESPONSIBLY, WE HAVE TO USE THEM PROPERLY, WE HAVE TO USE THEM GENEROUSLY, AND WE MUST DO IT IN A MANNER THAT LEAVES US UNAFRAID, AND WE HAVE TO DO IT IN A WAY THAT WE INSPIRE, WE INSPIRE OTHER PEOPLE AND OTHER COUNTRIES. AND WE'RE GONNA HAVE TO REESTABLISH A PRIDE IN OURSELVES FOR WHAT WE ARE AND WHAT WE'VE BEEN. WE'RE GONNA HAVE TO REBUILD A RESPECT FOR OURSELVES AND OUR INSTITUTIONS, OUR INSTITUTIONS OF WORSHIP, OUR INSTITUTIONS OF BUSINESS, OUR INSTITUTIONS OF LEARNING. WE'RE GONNA HAVE TO REESTABLISH A RESPECT FOR OURSELVES AND NO ONE IN THE WORLD WILL HAVE RESPECT FOR US. AND WE'RE GONNA HAVE TO REESTABLISH THE STRENGTHS OF THIS NATION. NOT JUST THE MILITARY STRENGTH, BUT THE SPIRITUAL STRENGTH AND THE ECONOMIC STRENGTH, THE MORAL STRENGTH OF THIS NATION. SO THAT WHEN WE SAY THAT WE ARE GOING TO DEFEND FREEDOM, THE WORLD KNOWS WE'RE GOING TO DEFEND FREEDOM. AND SO THAT THE LEADERSHIP OF AMERICA IS NEVER VIEWED TO BE VASCILATING OR UNCERTAIN. (APPLAUSE)

FINALLY, WE ALL HAVE TO CHOOSE FOR OURSELVES. WE ALL HAVE TO DECIDE FOR OURSELVES. THAT'S A RIGHT THAT FEW PEOPLE HAVE. THE RIGHT TO DECIDE. AND YOU HAVE TO DECIDE. WHAT KIND OF A COUNTRY DO YOU WANT? YOU WANT A ENJOY THESE FREEDOMS? AND DO YOU THINK ABOUT WHY YOU HAVE THEM? YOU EVER SERIOUSLY THINK ABOUT HOW YOU COME TO LIVE IN