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DENVER MINING CONFERENCE
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A NATIONAL MINERALS POLICY

I want to thank you for inviting me to come to Denver. And I'm grateful that through Bob Palmer you have given me the opportunity to get back to talk to friends in the West, and to discuss some of our mutual problems and opportunities.

You and I and all Americans have common hopes -- we want the best for ourselves, for our children, for our country.

We want to do the right things now, make the right decisions, so the future will judge that we acted with vision and that we anticipated the consequences of today's actions on tomorrow's citizens.

Now, I don't recommend that we spend too much time worrying about our place in history, but a little reflection on that subject can be a humbling and puzzling experience.

I know that when I've done the best that I can on some issue, and in the end we can see some substantial accomplishment, there are going to be two reactions.

First, what's been done isn't good enough or isn't good at all -- and it's my fault.

Or, second, what's been done is as close to a miracle as you can come in public life.

Now the first reaction, naturally, you can dismiss offhand as blind prejudice.

As for the second, you can only marvel at the wisdom of those who see the light and right so clearly.

What does this have to do with you?

VISIONARIES OR TAXEATERS

Well, ask yourselves: When the time comes to write the history of this era, how will you men and your industry fare?

Will you receive the recognition you deserve as men who took a chance, developed your mines, and tapped the mineral resources of the West for the good of the whole nation and the world? Will you be remembered as the men who produced the metals that have made our economy possible?

Or will you be stuck with the old and unfair label of "Treasury raiders?"

Will you be remembered as the men whose vision and hard work produced strength for the nation and the free world when we needed it most?

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Or will you be remembered, thanks to old propaganda, as a pampered, privileged lot, spoon-fed by the rest of the country's taxpayers?

This is a conference on mining and energy. Next to the human resources of our nation, and the freedom our people have had to help themselves advance, it has been the development of our mineral and energy resources which contributed most to the growth of our economy and the creation of the American standard of living.

FRUITS OF NEGLECT

If we had not developed our mineral wealth and our vast sources of energy, America would never have become a world power. If we neglect them now, America cannot remain in first place in the world.

And they are being neglected -- just as many other aspects of our country's resources -- in its land, and its streams, and its people -- are being neglected.

You men know better than any others the results of this neglect. You have seen hundreds of mines closed down -- and you know that when we need the ore these mines could have produced, rot and water will have destroyed the shafts and tunnels.

You have seen gold production in this country drop to practically nothing -- you have seen the rapid depletion of our silver stocks as consumption outpaces production, and as outmoded national policies discourage more production.

And adding to the problem, you have seen the tide of imports rise and threaten to swamp what is left of your business.

The increase in imports of foreign ores and metals has been a deliberate policy of our government, and the policy has much to recommend it -- but it should not be carried out in such a way that we destroy our domestic mining industry in the process.

SHOULD WAR COME

If war should come, we will need every ounce that our domestic mines can produce. But the whole country should know that you will not be able to produce the metals and the minerals that will mean the difference between survival and defeat if today's policies -- or the lack of them -- sap the health of the industry today, and impede its further development.

Our strategic stockpiles should provide this nation with some sense of security. But I know the specter of insecurity it causes to your industry. For the constant threat remains that as we barter our surplus agricultural products abroad to add to these strategic stockpiles, the surplus may be dumped on the market here at home with disastrous results -- driving down the prices you now receive, driving more mines out of operation, more miners out of work, threatening the continued existence of vital segments of this vital industry.

The whole country must be brought to understand that your problems are not yours alone -- but that they are, in a very real sense, the problems of all the people.

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Just how important is it for the continued growth -- and even the survival -- of America to have a healthy mining industry?

You have helped to save us from destruction in the past. Just how important is it for us to make sure that you will be able to do the same for us in the future?

SURVIVE AND THRIVE

If the answers to these questions are as obvious as I think they are, what must we do to make it possible for your industry not just to survive but to thrive? What must we do to make it possible for you to have the strength to contribute to the greater America of the future.

We made an attempt two years ago when the Senate passed the Domestic Minerals Stabilization Bill. This would have set up a five-year program to stabilize prices and production of copper, lead, zinc, fluor spar and tungsten. Unfortunately, the measure was lost in the House.

If that bill had become law, it would have gone far toward assuring the country that these portions of our mining industry would be in good health.

But even such a bill does not go to the heart of the matter. No temporary program, no patch on the economy can do the job that must be done.

A HEALTHY INDUSTRY

This country must devise a sane, progressive, national minerals policy. There should be a joint Executive-Legislative-Industry Commission on Minerals to do the job -- a Commission to undertake the work of charting a course -- a Commission that will not be satisfied with producing volumes of studies and reports, but will press for action where action is so badly needed.

We must call together the best minds, the most experienced men whom we can find -- from the industry, from the universities, from men in private life and government. Let us set them to work to agree upon their best recommendations for the policy this country must follow if it is to have a healthy mining industry contributing its share to the strength of our whole economy.

Let these men study the problem from the standpoint of the national interest -- from the standpoint of determining how we can meet our needs today and the needs of future generations.

Let them consider all phases of this complex problem -- pricing, taxing, marketing, the role of imports now and what that role should be in the future.

From their recommendations let us lay-out our long-term goals, and the long-term policies and programs which the industry and the government must pursue if we are to achieve those goals. Without such a national minerals policy, without the long-term programs to implement it, the crises in your industry will constantly recur.

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AN INVENTORY OF RESOURCES

Further, as Governor McNichols has proposed, let us make now an inventory of our mineral resources -- a thorough job of mapping and exploration so that the nation may know what it has today, what resources it can depend on in the future. For in the future, as in the past, the vigor of this country's economy will depend upon the development of our mineral and energy resources -- and the wisdom with which we use those resources.

Yesterday's policies can't do the job today -- not for the mining industry, not for a score of other problems and opportunities which America faces.

We have the brains to solve our problems. And I am more confident than ever that we have the will to grasp our opportunities -- in the nation, in the world, and in outer space. For I do not believe that Americans will knowingly settle for second best -- not in the 1960's when the world is churning with change and growth -- not when we have within our grasp the chance to create the new America, an America that will be the world's best assurance that it can live in peace and provide its people with decent lives.

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