

Given economic activity between now and then, we would save a million barrels from that level.

The CHAIRMAN. But, does it take into consideration the decline of domestic production, that's still going down?

Mr. ZARB. Yes, it does.

The CHAIRMAN. Any final questions before we recess?

Senator HANSEN. Mr. Chairman, I have a few observations to make. First, on behalf of the minority—

The CHAIRMAN. Before you do that, may I put Mr. Seidman's letter in the record. It will be made available to the press.

[The letter follows:]

THE WHITE HOUSE,  
Washington, February 12, 1975.

Hon. HENRY M. JACKSON,  
*Chairman, Committee on Interior and Insular Affairs, U.S. Senate, Washington, D.C.*

DEAR SENATOR JACKSON: I have your February sixth letter inviting me to appear and testify before the Senate Committee on Interior and Insular Affairs on February twelfth about the economic impacts of alternative energy policies. I would like to set down what was told last week to the Committee's Chief Counsel.

As you know, I am one of the "immediate staff assistants" provided to the President by law. 3 U.S.C. § 105, 106. I understand that, in the absence of the most exceptional circumstances, members of the President's immediate staff do not appear before a Congressional committee to testify with respect to the responsibilities assigned them by the President. This limitation has been recognized as an aspect of the separation of governmental powers.

Although I must, therefore, respectfully decline your invitation, let me say that I appreciate your interest in my views. I would be happy to meet with you at any time to discuss them.

With kind regards.

Sincerely,

L. WILLIAM SEIDMAN,  
*Assistant to the President for Economic Affairs.*

Senator HANSEN. I just want to say on behalf of the minority, I'm certain that whatever you wish in the way of staff cooperation you may expect our full support.

The CHAIRMAN. Thank you, Senator Hansen. We certainly will. We will work together.

Senator HANSEN. I would say that this is an extremely difficult issue to debate and to explore in a rational way because two things are involved.

No. 1, we are talking about specific legislation which would deny the President of the United States the authority he now has, the authority to impose a tariff and his basis of course for that action was contained in the Trade Act passed last year so he has the authority now.

The President has the authority to act when he sees certain things happening which he feels unnecessarily jeopardizes the American working man and industry or gets concerned about how the country is going to be affected.

Now there are other things in the President's energy-economy proposal with which I don't agree. I'm going to contend, as others have, that some of the provisions contained in his recommendations about oil prices and windfall profits and a lowered amount upon which depletion can apply are indeed counterproductive since they're going to