I!S. to **the NEWS**

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DEEP SEABED **MINING**

Our bitter experience of the last four years with the OPEC oil cartel should have taught us the lesson that we should avoid U.S. dependence on imports of any essential coffmodity. Yet the United States has done nothing to shake our dependence on politically unstable Third World nations for 98% of our manganese and cobalt, 71% of our nickel, and 15% of our copper.

This dependence on imports of strategic materials need not persist because there is a practical and effective alternative: mining these minerals from the bottom of the ocean. Four American-based corporations are ready to start private investment estimated to reach $2 billion by 1983.

In addition to fostering U.S. self-sufficiency in four strategic materials, the fringe benefits from encouraging deep seabed mining by U.S. private enterprise would be tremendous. A new marine mining industry would create some 10,000 new jobs, new sources of supply, new products, a new economic stability, and a new technological explosion.

So what's standing in the way of all these good things? Nothing but the persistent passion of the U.S. State Department to subordinate U.S. interests to international agreement -- no matter how unreasonable, unrealistic, or unfair are the demands of foreign negotiators.

Deep seabed mining by U.S. companies has been inhibited for years by the stalemated negotiations at the Conferences on the Law of the Sea. The United States has offered much-too-generous concessions, but foreign nations have stalled for years in order to provoke or induce the United States into giving away our technology, financing, and control to some kind of international cartel in which we would be outvoted.

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The United States got locked into these dead-end negotiations ten years ago when the United Nations decided that deep sea resources are the "common heritage of mankind." The practical reality, however, is that this "heritage" will remain at the bottom of the ocean unless American technology and investment haul it up to the surface.

After the close of the 1977 Law of the Sea Conference, our negotiator Elliot L. Richardson made a statement that revealed not only his "frustration" at the failure of the other nations to reach a reasonable agreement, but his disgust with the way other nations brushed off our good-faith offers and flung down a new set of unreasonable demands.

The unacceptable demands hurled at us by Third World nations include transferring U.S. technology to an international authority, giving the international authority the power to order "joint ventures" as a condition of access, imposing open-ended financial burdens on U.S. contractors, setting artificial limits on production, giving the international authority power to regulate production and scientific research, and distributing benefits to countries not even parties to the agreement.

That is the way Ambassador Richardson expressed the problem in polite diplomatic language, concluding that we should reevaluate the whole idea of continuing "the kind of negotiations which have thus far taken place."

Putting the problem in blunter language, it is clear that envious foreign countries hope to give the United States a guilt complex and then bleed our financial resources for their benefit. They want us to put up the money, and then to let them spend it and allocate the benefits. The inevitable result of international control over the riches of the ocean bed would be less development and a poorer world.

When are Americans going to wake up to the fact that there can be no common ground of economic cooperation between the U.S. private enterprise system which stimulates investment by profit incentives and the socialist-controlled countries that block investment by prohibiting profits and vesting all control in the government? it's time for the United States to let the world know that we are not going to let Marxist hostility to profits stand in the way of U.S. private investment in ocean mining.

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