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SEA TREATY IS ANOTHER GIVEAWAY

Will the Law of the Sea Treaty become the Panama Canal Treaty of the Reagan Administration? Although few Americans at the present time have ever heard of the proposed Law of the Sea Treaty, it could become a foreign-policy giveaway that would embarrass the Reagan Administration and defeat most of the Senators who vote for it.

The proposed Law of the Sea Treaty has been incubating since 1973. It ripened almost to the plucking stage in the last months of the Carter Administration. When Ronald Reagan discovered that it was due for signing within weeks after his inauguration, he called a halt, thereby precipitating another conference in Geneva in August 1981 and a final one in March of this year.

Now the internationalists in our State Department (those professionals who have been supporting an America-Last policy for decades), are trying to crowd President Reagan into signing the treaty. Their fallback position is to urge the United States to "acquiesce" in the treaty without actually signing it.

It's easy to predict the scenario in which America would play the fall guy. As soon as other nations climb aboard the Law of the Sea Treaty, then the U.S. Senate will be told that America would "offend world opinion" if we refuse to ratify the Treaty.

U.S. representatives should not sign or even "acquiesce" in the Law of the Sea Treaty; if they do, the Senate should refuse to ratify it. The treaty is a sell-out of American intersts of such massive proportions that it dwarfs even the surrender of our Panama Canal to a Communist dictator.

The United States is a giant island of freedom, achievement, wealth and prosperity in an unfriendly and envious world. We have almost everything we need to maintain our safety and economy, but the items we lack are absolutely essential.

One of these essential items is manganese. It is essential to harden steel, and steel is essential to 20th century life. We import most of our manganese from Russia, southern Africa, and other faraway places, so our lifeline of supplies can be easily cut off by unfriendly governments.

A marvelous solution to this problem is available. The ocean floor from our West Coast to Hawaii is rich in nodules of manganese, and American private-enterprise companies have the capital and the technology to mine them.

Now comes the Law of the Sea Treaty which would take the ownership of the ocean minerals away from us, and force American private-enterprise companies to use their technology and capital to mine the minerals for the benefit and control of unfriendly, anti-American foreign countries.

The Treaty would create an International Seabed Authority with sovereignty over three-fourths of the earth's surface. It would have more power than the United Nations, and the United States would have even less decision-making power than we have in the UN.

In the International Seabed Authority Assembly, we would have only one vote and no veto. In the Council of 36 countries, 25 seats would be guaranteed to Third World countries and three seats would be guaranteed to the Soviet Union. How many seats would be guaranteed to the United States? You guessed it -- none. We would have to compete with all our allies for the remaining eight seats.

If an American corporation wants to make the tremendous investment involved in mining the ocean floor, it must first give all its geological data to the Council and then seek approval from the Council to explore. The Council has full discretion to approve or deny the request. If the request is approved, one-half of the area requested would be awarded to "Enterprise," an international entity operating in competition with the American company but on the American company's geological data, technology, and money.

The International Seabed Authority has all sorts of extra rip-off powers. It can impose rigid production ceilings so the United States could never become independent in strategic materials. It could hand out benefits to "liberation groups" such as the PLO and SWAPO.

How did we get into this international noose? It all sounded so harmless when it started. U.S. diplomatic representatives began to participate in international conferences at which foreigners talked about a "New International Economic Order" and the "Common Heritage of Mankind." After a few years, we found ourselves hooked into a plan in which we are expected to pay billions of private-enterprise dollars while socialist, anti-American nations harvest the profit.