
Good evening:

I want to talk to you tonight about a serious national problem, a problem we must all face together in the months and years ahead.

As America has grown and prospered in recent years, our energy demands have begun to exceed available supplies. In recent months, we have taken many actions to increase supplies and to reduce consumption. But even with our best efforts, we knew that a period of temporary shortages was inevitable.

Unfortunately, our expectations for this winter have now been sharply altered by the recent conflict in the Middle East. Because of that war, most of the Middle Eastern oil producers have reduced overall production and cut off their shipments of oil to the United States. By the end of this month, more than 2 million barrels a day of oil we expected to import into the United States will no longer be available.

We must, therefore, face up to a very stark fact: We are heading toward the most acute shortages of energy since World War II. Our supply of petroleum this winter will be at least 10 percent short of our anticipated demands, and it could fall short by as much as 17 percent.

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We must be sure that our most vital needs are met first--and that our least important activities are the first to be cut back. And we must be sure that while the fat from our economy is being trimmed, the muscle is not seriously damaged.

To help us carry out that responsibility, I am tonight announcing the following steps:
First, I am directing that industries and utilities which use coal—which is our most abundant resource—be prevented from converting from coal to oil. Efforts will also be made to convert power plants from the use of oil to the use of coal.

Second, we are allocating reduced quantities of fuel for aircraft. Now, this is going to lead to a cutback of more than 10 percent of the number of flights and some rescheduling of arrival and departure times.

Third, there will be reductions of approximately 15 percent in the supply of heating oil for homes and offices and other establishments. To be sure that there is enough oil to go around for the entire winter, all over the country, it will be essential for all of us to live and work in lower temperatures. We must ask everyone to lower the thermostat in your home by at least 6 degrees so that we can achieve a national daytime average of 68 degrees. Incidentally, my doctor tells me that in a temperature of 66 to 68 degrees, you are really more healthy than when it is 75 to 78, if that is any comfort. In offices, factories, and commercial establishments, we must ask that you achieve the equivalent of a to-degree reduction by either lowering the thermostat or curtailing working hours.

Fourth, I am ordering additional reductions in the consumption of energy by the Federal Government. …

Fifth, I am asking the Atomic Energy Commission to speed up the licensing and construction of nuclear plants. We must seek to reduce the time required to bring nuclear plants online--nuclear plants that can produce power--to bring them on line from 10 years to 6 years, reduce that time lag.

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Consistent with safety and economic considerations, I am also asking Governors to take steps to reduce highway speed limits to 50 miles per hour. This action alone, if it is adopted on a nationwide basis, could save over 200,000 barrels of oil a day--just reducing the speed limit to 50 miles per hour.

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I have ... directed my chief adviser for energy policy, Governor Love, and other Administration officials, to work closely with the Congress in developing an emergency energy act.

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This proposed legislation would enable the executive branch to meet the energy emergency in several important ways:

First, it would authorize an immediate return to daylight saving time on a year round basis.

Second, it would provide the necessary authority to relax environmental regulations on a temporary, case-by-case basis, thus permitting an appropriate balancing of our environmental interests, which all of us share, with our energy requirements, which, of course, are indispensable.

Third, it would grant authority to impose special energy conservation measures, such as restrictions on the working hours for shopping centers and other commercial establishments.

And fourth, it would approve and fund increased exploration, development, and production from our naval petroleum reserves. Now, these reserves are rich sources of oil. From one of them alone--Elk Hills in California--we could produce more than 160,000 barrels of oil a day within 2 months.
Fifth, it would provide the Federal Government with authority to reduce highway speed limits throughout the Nation.

And finally, it would expand the power of the Government's regulatory agencies to adjust the schedules of planes, ships, and other carriers.

If shortages persist despite all of these actions and despite inevitable increases in the price of energy products, it may then become necessary--may become necessary--to take even stronger measures.

It is only prudent that we be ready to cut the consumption of oil products, such as gasoline, by rationing or by a fair system of taxation, and consequently, I have directed that contingency plans, if this becomes necessary, be prepared for that purpose.

Now, some of you may wonder whether we are turning back the clock to another age. Gas rationing, oil shortages, reduced speed limits--they all sound like a way of life we left behind with Glenn Miller and the war of the forties. Well, in fact, part of our current problem also stems from war--the war in the Middle East. But our deeper energy problems come not from war, but from peace and from abundance. We are running out of energy today because our economy has grown enormously and because in prosperity what were once considered luxuries are now considered necessities.

How many of you can remember when it was very unusual to have a home air-conditioned? And yet, this is very common in almost all parts of the Nation.

As a result, the average American will consume as much energy in the next 7 days as most other people in the world will consume in an entire year. We have only 6 percent of the world's people in America, but we consume over 30 percent of all the energy in the world.
Let us unite in committing the resources of this Nation to a major new endeavor, an endeavor that in this Bicentennial Era we can appropriately call "Project Independence."

Let us set as our national goal, in the spirit of Apollo, with the determination of the Manhattan Project, that by the end of this decade we will have developed the potential to meet our own energy needs without depending on any foreign energy sources.

Let us pledge that by 1980, under Project Independence, we shall be able to meet America's energy needs from America's own energy resources.

I should like to close with a personal note.

It was just one year ago that I was reelected as President of the United States of America. During this past year we have made great progress in achieving the goals that I set forth in my reelection campaign.

… But I would be less than candid if I were not to admit that this has not been an easy year in some other respects, as all of you are quite aware.

As a result of the deplorable Watergate matter, great numbers of Americans have had doubts raised as to the integrity of the President of the United States. I have even noted that some publications have called on me to resign the Office of President of the United States.

Tonight I would like to give my answer to those who have suggested that I resign.

I have no intention whatever of walking away from the job I was elected to do. …

Thank you and good night