

THIS WEEK PRESIDENT CARTER EMBARKS ON A JOURNEY THAT HAS ALL OF A SUDDEN, TAKEN ON GREAT SIGNIFICANCE. IN HIS TRIP TO OUR SOUTHERN NEIGHBOR, MEXICO, PRESIDENT CARTER IS EXPECTED TO DISCUSS THE PURCHASE OF OIL AND NATURAL GAS FROM THE MEXICANS.

RECENTLY IT HAS BEEN DISCOVERED THAT MEXICO'S DEVELOPING OIL POTENTIAL, ESTIMATED BY SOME EXPERTS TO EXCEED SAUDIA ARABIA'S, HAS ALLOWED IT TO JOIN THE WORLD'S OIL EXPORTING COUNTRIES.

WITH PROVEN RESERVES NOW SET AT 40 BILLION BARRELS, MEXICO COULD REPLACE IRAN AS THE SECOND-LARGEST OIL EXPORTER IN THE 1980'S.

AS MEXICO ADDS TO ITS' OIL PRODUCTION, IT COULD BECOME A VERY SECURE SOURCE OF ENERGY FOR THE UNITED STATES. IT IS INDEED PROBABLE THAT MEXICAN OIL WILL POSE AN ATTRACTIVE ALTERNATIVE TO OUR DEPENDENCE ON IMPORTED MIDDLE EAST OIL. EVENTS IN IRAN ONLY UNDERSCORE THE DANGERS OF THIS DEPENDENCE ON DISTANT SOURCES OF ENERGY.

IN A RECENT LIBRARY OF CONGRESS STUDY, ENTITLED, "MEXICO'S OIL AND GAS POLICY," IT WAS FOUND THAT:

- INCREASED NATURAL GAS PRODUCTION AND SALES WOULD INCREASE MEXICO'S GROSS NATURAL PRODUCT BY 5 PERCENT AND WOULD BOOST EMPLOYMENT BY 4 PERCENT WHILE REDUCING INFLATION.

- MEXICAN OIL COULD UNDERSSELL AND DISPLACE SOME ALASKAN AND ARAB OIL, AND COULD BRING ABOUT LOWER REFINER'S COST IN THIS COUNTRY.

IN ALL, MEXICAN OIL AND NATURAL GAS, SELLING AT A LOWER PRICE, COULD HELP THE UNITED STATES IN ITS' FIGHT AGAINST INFLATION.

AT THE PRESENT TIME, THE UNITED STATES IS FACED WITH A LOSS OF OVER 5 PERCENT OF ITS' TOTAL FOREIGN OIL IMPORTS. THE SITUATION IN

IRAN HAS COMPLETELY CUT-OFF IMPORTS TO THIS NATION, AT A TIME WHEN ENERGY DEMANDS ARE AT THEIR GREATEST. THERE IS EVEN TALK BY ENERGY SECRETARY JAMES SCHLESINGER, THAT GASOLINE STATIONS MAY BE FORCED TO CLOSE ON WEEKENDS TO CONSERVE ON FUEL, DUE TO THE POTENTIAL SHORTAGE.

SINCE PRESIDENT CARTER WILL BE IN MEXICO, 48 MEMBERS OF CONGRESS, MYSELF INCLUDED, HAVE ASKED THE PRESIDENT TO WORK UPON A FRAMEWORK FOR COOPERATION WITH MEXICO ON SEVERAL COMMON CONCERNS, INCLUDING TERMS FOR MUTUALLY-BENEFICIAL DEVELOPMENT OF MEXICO'S OIL AND NATURAL GAS RESERVES.

THESE EFFORTS, HOWEVER, DO NOT DISCOUNT THE NEED IN THIS COUNTRY TO EXPAND AND ENCOURAGE THE DEVELOPMENT OF OUR COAL RESERVES. IN THE LONG RUN, COAL WILL SERVE THE UNITED STATES MORE DEPENDENTLY AND CHEAPLY AS WE MEET OUR ENERGY NEEDS.

MEXICAN OIL AND NATURAL GAS CAN SERVE AS INSURANCE TO THIS COUNTRY, BUT WE MUST DO ALL WE CAN TO PREPARE FOR THE TIME THAT COAL AGAIN BECOMES OUR NUMBER ONE ENERGY SOURCE.