

best of all possible worlds for the telephone companies, no competition and a no regulation of the prices which the phone companies may charge. The DeCamp amendment continues this procedure which I consider to be almost absurd. Senator DeCamp has always been a person who talks about the benefits of competition and I would agree with him on that basis. Competition, he and I will agree, will lower prices. Senator DeCamp has said many times, and I agree, that competition will allow the marketplace to determine what price should be charged for a particular good or a service. We have seen evidences of lack of competition. We know what happens when that occurs. My question to Senator DeCamp is this. Where is the competition in your amendment? I think that his answer and my answer must be the same. There is no opportunity for competition in this amendment. If competition was allowed, then if you thought your phone rate was too high, you could just do business with another telephone company. I do not believe Senator DeCamp's amendment allows you to do this. For example, I'd like to ask Senator Hefner if he, being in the oil business, had a license from the State of Nebraska to do business in Lancaster County totally alone, without competition, and then allow him to set the price of gasoline at whatever price he wanted to charge for it, I think he would concede that that would be a pretty good deal for Senator Hefner. But I'm afraid that the customers might not like it too well, might in fact feel that they were subsidizing or being charged an unfair price and would have no alternative except to pay with one exception. In the purchase of gasoline the customers could possibly get out of town from time to time and find another source. With the telephone company, as pointed out by Senator Lamb, you are restricted. You are totally restricted to that area to that service. I'm afraid that if you pass the bill as amended by Senator DeCamp you are setting the stage to what I consider to be an unwarranted price increase and you are transferring funds from the pockets of your constituents into the coffers of the telephone company. And I want to say again, I recognize and I commend the companies for having done an excellent job of providing service, they do an excellent job, but I would like to suggest that in the past we have not done too bad relative to providing that service and relative to also providing a fair rate of return.

PRESIDENT: One minute.