

what I had to say. You might be interested to know that in presenting that paper, I had to decline an invitation to go to the White House and talk to the chief executive about the greenhouse warming problem, because that was the only time available. I did get the message out.

The second point I wanted to make is that the environmentalists have been hitting us over the head continuously about looking at the consequences of the actions we take. They want us to make a very detailed study of the environmental consequences before we take any action. Yet they have gone ahead and made this decision to ban CFCs without looking at all at the consequences that it is going to have economically, socially, health-wise—all sorts of consequences it's going to have throughout the world. One of the most acute ones is apt to be the absence of replacements for halons which are used for fire suppression in confined areas such as tanks, battleships, and airplanes. You have probably heard that the failure of the Challenger was due to the banning of asbestos from the little seals that were used in its manufacture. That's what can happen with this monolithic viewpoint.

The third point I would like to make is that even if all of the science about the ozone hole and its depletion from CFCs is correct, all of the hazards that are predicted to occur are already occurring, and are being experienced by people living about 100 miles closer to the equator than us. Now I don't know how you feel about it, but I don't think moving 100 miles south and exposing myself to that additional ultraviolet radiation is a big issue.

Dr. Fred Singer: I would like to say that I support the resolution by Congressman Dannemeyer. I think it is very important to have an impartial discussion—a scientific discussion—among scientists who support one point of view and scientists who support another point of view, so that we can finally get to the bottom of a lot of disagreements that have existed for the past several years.

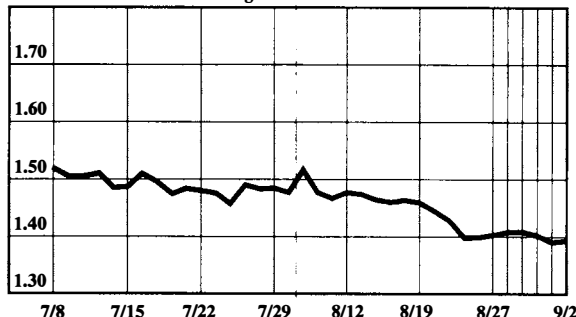
My second point is that these scientific disagreements are really quite serious. They have to do with the question of whether CFCs is an important source, the most important source, the only source, of chlorine in the atmosphere. Secondly, to what extent do they attack ozone? Thirdly, is ozone being depleted in the atmosphere?

These are issues that need to be settled, and they are clearly scientific issues that require data, that require examination of data, and this can only be done by a panel that has scientists on both sides of the issue. I think it is important for the nation to have this kind of a scientific resolution, because, as Congressman Dannemeyer mentioned, the economic consequences of the actions that are being proposed are serious. They will have an impact on everyone, particularly old people that have limited means, and if you have ever tried to get the air conditioner fixed on your car, you know what this means.

Currency Rates

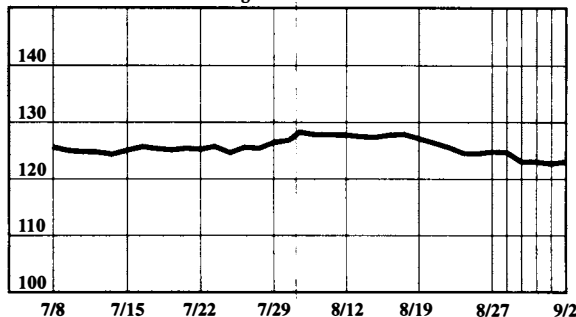
The dollar in deutschmarks

New York late afternoon fixing



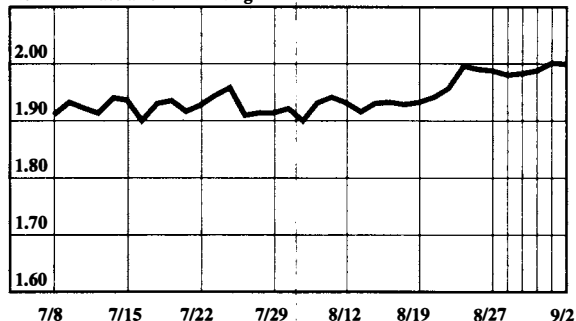
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

