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## Statement by Senator Edmund S. Muskie Regarding the Stevenson Amendment

Edmund S. Muskie

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# MUSKIE

IMMEDIATELY  
July 28, 1971

Maine

(202) 225-5011 STATEMENT BY SENATOR EDMUND S. MUSKIE REGARDING THE STEVENSON AMENDMENT

FOR RELEASE

The amendment offered by the distinguished Senator from Illinois (Mr. Stevenson) highlights the dilemma that confronts many of the members of the Senate. We are concerned at the prospects of unemployment and economic dislocation that collapse of the Lockheed Corporation could cause. At the same time, we are not convinced that there are adequate safeguards to protect the public interest, and we are not satisfied that the broader program which has been shaped up around the Lockheed problem is the appropriate response to that problem.

The Stevenson amendment calls attention to the fact that the Administration is asking for a double-standard in providing relief under the legislation. Corporations seeking aid after October 1, 1971, would be faced with Congressional review of the detailed arrangements for the Federal guarantees. Lockheed would not be subjected to such a review. But the Administration claims that a long delay in making the \$250 million guarantee available would make the assistance moot. I have no way to judge that this would be the inevitable result of a delay, but we must give weight to the argument if we are not going to be cavalier about the jobs of the Lockheed workers.

I doubt the utility of stringing out the question of Lockheed's status through a second Congressional review. Now is the time for us to examine the Lockheed case, and now is the time for us to determine the conditions that should be imposed on any Federal action to prevent Lockheed's collapse.

Unfortunately, from my point of view, the Stevenson amendment would string out the Lockheed question without any clearer guidelines to protect the public interest under Federal guarantees. And I cannot imagine that the pressures for the Lockheed guarantee would be any smaller after the Administration had arranged the loan and Federal participation subject to Congressional review. In other words, the Stevenson amendment would prolong the agony without resolving the most troublesome questions of the Lockheed case. If, on the other hand, the Stevenson amendment kills the Lockheed project -- as its opponents say it will -- the Congress would be in the awkward position of having killed the cause of the legislation while making it possible for other corporations to enjoy the fruits of the Administration's concerns.

For these reasons, I must reluctantly cast my vote against the Stevenson amendment. I shall also cast my vote against the cloture petition, today.

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