

1 IN THE HOUSE BY ROBERT R. BLODGETT
2 SUBSTITUTE FOR HOUSE JOINT RESOLUTION NO. 1
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FIRST LEGISLATURE - FIRST SESSION

5 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA IN THE
6 FIRST LEGISLATURE, FIRST SESSION ASSEMBLED:
7 TO THE PRESIDENT OF THE UNITED STATES; THE PRESIDENT OF THE U.S.
8 SENATE; THE SPEAKER OF THE U.S. HOUSE OF REPRESENTATIVES; THE
9 SECRETARY OF COMMERCE; THE CHAIRMEN OF THE COMMERCE COMMITTEES
10 OF THE U.S. SENATE AND HOUSE; U.S. SENATOR MIKE MANSFIELD; U.S.
11 SENATOR E.L. BARTLETT; U.S. SENATOR ERNEST GRUENING; U.S. REPRESENTATIVE RALPH RIVERS.

13 The first Legislature of the State of Alaska respectfully
14 represents:

15 The prosperity of the United States in general and the State
16 of Alaska in particular depends in large measure upon the successful
17 utilization of their natural resources with which both are so
18 generously endowed.

19 The production of gold, until recent years, played a large and
20 important role in the development of America.

21 The decline in U.S. gold production is the result of the
22 following factors all dating from 1934:

- 23 (1) Price of gold being artificially fixed at
24 \$35.00 an ounce;
25 (2) The tripling of wage and other production costs; and
26 (3) Prohibition against U.S. producers of gold selling on
27 the open world market.

28 The revival of the Alaska gold industry would not only be of
29 enormous importance to the economy of the State but would also tend

1 to stabilize and strengthen the position of the United States as
2 the leader of the free enterprise system.

3 Alaska's Legislators urge various reasons for this resolution,
4 among them are:

5 (1) Increase in the price of gold by the United States
6 and the free nations would broaden the credit base
7 of world trade.

8 (2) Increased employment and prosperity would result and
9 the market for our national exports would be extended
10 without further dependence on foreign trade subsidies
11 in the form of loans and gifts to other nations.

12 (3) Loss of United States gold reserves would be halted.

13 (4) Strengthening of commodity markets so essential to
14 the stability of restless people in other nations
15 would result.

16 (5) It will counter the Russian attempt to gain control
17 of world trade through increased production of their
18 gold.

19 The First Legislature of the State of Alaska, therefore, res-
20 pectfully urges the enactment of congressional legislation that
21 will raise the fixed price of gold to \$70.00 an ounce as proposed
22 by Senators Mansfield, Bartlett, Gruening and Congressman Rivers,
23 in their bills now before the United States Congress.

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Sub. for
H.J.R. #1