

industry in the United States also. While U. S. electric power production has not grown as rapidly as the Bulgarian power production in the past ten years, it has reached the level of approximately 6,000 kilowatt hours per capita per year.

Mr. Minister, in your travel throughout the United States you have no doubt learned that the electric power industry in the United States, unlike that in Bulgaria, is to a large extent privately owned although regulated by the Government in the public interest. It is characteristic of the American system to rely

on private initiative to accomplish many economic tasks. The private power industry in the United States, represented by the Edison Electric Institute, is to be commended for sponsoring international contacts and exchanges with power experts in other countries. This activity of the Edison Electric Institute is one in which the power industry voluntarily engages and one which we in the United States Government can only welcome.

It is true that electric energy and fuels generally are increasingly becoming matters of international concern, in Bulgaria, in the

United States and in many other countries.

The United States, for example, is linked with Canada for the interchange of electric power and has treaties with Canada for the joint power development of rivers flowing across international borders. Bulgaria, I understand, is linked with Yugoslavia, Romania and the combined electric power system of the East European countries for the interchange of energy. Furthermore, Bulgaria has, I understand, agreements with Romania and Greece for the joint development of the resources of border rivers.

The United States in recent years has become a sizable importer of petroleum and natural gas; I understand that Bulgaria is also a sizable importer of petroleum.

The U. S. coal industry is as dependent on foreign trade to find markets as Bulgaria is dependent on foreign trade to find supplies of coal.

While the United States is now in a position to export nuclear fuel, the rapid development of nuclear power in this country indicates that the United States, like Bulgaria, may become a net importer of nuclear

fuel.

Because of this increasing international aspect of electric power, and of fuel generally, because there are many technical problems which we in the United States face in common with other countries, the U. S. Government welcomes exchanges of electric power experts such as the one on which you are involved. Beyond this, the United States Government hopes that there will be more exchanges between the United States and Bulgaria in other fields of mutual interest.

May I express a personal hope that on

your return to Bulgaria you will take with  
you many very pleasant memories of your stay  
in our country.

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