

## Exec says people need set of values

by CATHY SAATHOFF  
Battalion Staff

The Texas Business Executive of the Year told Texas A&M University business students Monday that they should adopt high standards for themselves and their co-workers in the business world.

"My views are simple, but they are essential as a firm base on which to build," said Durwood Chalker, who was honored as the first TBE of the Year by the Texas A&M University College of Business Administration and Texas Business Executive magazine, which is published by the college.

Chalker is chairman of the board and chief executive officer of Central and South West Inc. of Dallas, which is one of the largest utility holding companies in the southwest.

Chalker told about 150 students in Rudder Theater to have a personal set of values and stick to those values.

"Each of us must operate on the day-to-day basis with personal convictions that remain steadfast and strong," the 1950 Texas A&M graduate said.

"Ethics, integrity, convictions: they are things which truly separate achievers from the rest of the pack."

Chalker said it is important for employers to keep communication lines between themselves and their employees open.

"I believe it is to the company's benefit and to the employee's benefit to conduct business openly," Chalker said, "to let the employees know what's going on and why."

Chalker is in a position of managing over 8,000 employees in four states. It is sometimes hard to do, he said, but each employee must be viewed in "the harsh light of his contribution to the company."

"This may sound cruel, but it is part of management," Chalker said.



Durwood Chalker, the Texas Business Executive of the Year, spoke to about 150 students in Rudder Theater Monday. Chalker, who is chairman of the board and chief executive officer of Central and South West Inc. of Dallas, discussed maintaining high standards and developing a personal set of values in the business world.

## 16th century shipwreck exhibit brings artifacts, film

A traveling exhibit of 16th century Spanish shipwreck antiquities is coming to Texas A&M University.

"Treasure, People, Ships and Dreams" comes to the Rudder Exhibit Hall Wednesday for a month-long visit through Saturday, May 31.

A reception and film about the exhibit, "Graveyard of the Gulf," will be held tonight at 8 p.m. in 701 Rudder Tower.

The traveling exhibit of 16th century Spanish antiquities recovered from ships sunken off the Texas coast has been set up to preserve the heritage of Texas and its people.

The exhibit traces the voyage from its beginning, as the ships sail from Spain, to a tragic end in the Gulf of

Mexico, and includes artifacts and displays to illustrate the everyday life of the ships' crews.

The food, entertainment and daily tasks of the sailors are illustrated with artifacts recovered from the sunken ships.

The exhibit includes cannon barrels, silver coins, an anchor, a cross-bow and the oldest known existing astrolabe, an ancient, compact instrument used to plot a course by observing the stars.

Text, photos, drawings and maps give a background of the ships which were wrecked off Padre Island in 1554, plus specifics about the excavation and conservation of the artifacts.

Sponsored by the Institute of Nautical Archaeology, the Texas A&M University College of Liberal Arts and the Sea Grant College Program, the exhibit is on loan from the Texas Antiquities Committee.

When not on tour, the exhibit is housed at Washington-on-the-Brazos near Navasota.

Group tours are available by appointment seven days a week, and may be arranged by calling the Institute of Nautical Archaeology at 779-3880, ext. 339.

The exhibit, as well as the film and reception, is open to the public and there is no charge for admission.

## Mobil engineering supervisor says federal rules cause energy crisis

by JANA SIMS  
Battalion Staff

A plant engineering supervisor for Mobil Oil Corp. said he believes the source of the energy dilemma is government regulations.

Travis L. Crouch, sponsored by the Texas A&M Student Advocates of Free Enterprise, talked with about 20 students Monday in Harrington Center on current energy problems from the stand point of oil companies.

The solution to the energy problem, Crouch said, is to find more domestic oil and gas reserves. But, he said, the government is dampening the incentive to develop new resources with continuing regulations, like the Windfall Profits Tax.

The \$227.3 billion windfall profits tax, which Crouch called an excise tax, taxes old and new oil. Crouch said old oil will be taxed 70 percent on anything realized above a \$12.81 per barrel price.

Stripper oil, Crouch said, will be taxed at 60 percent on anything above a \$15.20 per barrel price, and new oil will get taxed at 30 percent

on anything above \$16.55 per barrel price.

"They set these prices," Crouch said, "and are going to tax away substantial amounts of anything above that, and right now we're paying OPEC (Organization of Petroleum Exporting Countries) \$29 dollars a barrel, and on the open market it can get as high as \$40 or \$50 a barrel."

"So they're still not letting the price of crude, particularly new crude — crude we've got to go and discover — flow to a free-market value price that gives us the incentive to want to go out and take some of the risk."

Concerning this risk, Crouch said the new-field wildcat success rate between 1970 and 1977 was one of every eight holes drilled, with a cost of \$1 million to \$3 million per hole.

Citing costs and the lack of easily drilled areas, Crouch detailed the production expenses of a three-platform field about 110 miles south of Galveston in 350 feet of water.

In 1973, the lease cost \$100 million. Another \$152 million was spent on exploring wells, drilling the development wells and setting the pro-

ducing equipment.

"On Sept. 29, 1979," Crouch said, "we produced the first drop of oil and gas off that platform. That's \$252 million we had invested and six years later we finally produced some oil."

"What I'm trying to point out there," he said, "is that it's going to take a bunch of those \$252 million platforms to ever come close to relieving our dependency on foreign imports."



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