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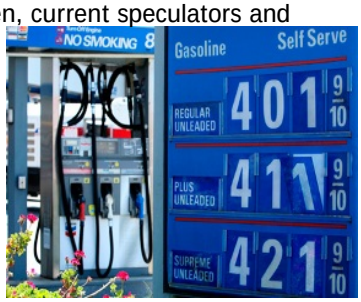
Thank you for reading The Conaway Chronicle, a weekly review of my activities in Congress. This newsletter is to let you know what's going on in Washington and what important issues are being debated in Congress. Last week, Congress returned to Washington after the 4th of July District Work Period. I spent the week talking with constituents and participating in numerous 4th of July celebrations throughout District 11, the highlight being able to serve as the Grand Marshall in the Monahans Fourth of July parade.

Speculation in the Midst of the Energy Crisis

Last week, I participated in a three-day series of hearings in the Agriculture Committee to review various pieces of commodity trading legislation that was recently introduced. There is conventional wisdom that speculators are having an undue influence on the price of crude oil. Over the course of last week, we worked to figure out if that is an accurate statement, or if it is just a response of frustration aimed at high prices. So far, the only credible evidence shows that crude oil prices are being set by the simple laws of supply and demand and the devaluation of the U.S. dollar, which is why it is essential that we increase the supply of domestic energy production.

Walter Lukken, chairman of the CFTC, previously testified that while they look for market manipulation meticulously, they have yet to be able to prove, or even to establish a link between, current speculators and current prices. We must distinguish between speculation and undue manipulation. Markets should never be manipulated – that is a crime. However, the prospect of speculating in markets is part of the process. In order to have a willing buyer for every seller and a willing seller for every buyer, you must have speculators in the market.



This issue is one that has gotten heavy coverage in the media, and many Americans strongly believe there is a direct link between the number of speculators in the market and the rapid run up in the price of crude oil. However, when trying to craft laws and responses to circumstances, we must figure out what went wrong and understand the conduct that should be regulated before we try to figure out how to regulate the conduct. I am proud of the work that Chairman Peterson has done thus far in the Agriculture Committee to get facts on the table before trying to move legislation on the House Floor. I look forward to participating in the mark-up legislation should we find that necessary.

Click here ***to sign a petition to lower gas prices.***
Click here ***to listen to my podcast on energy.***
Click here ***to see the Republican solution to our energy crisis.***

Freedom of Speech being Compromised

Last week, I was informed of new rules proposed by House Democrats that would require all Members of Congress to only publish content on websites approved by the Committee on House Administration. What does this mean for our office and for others? The proposed rules will restrict me from using websites not approved by House of Representatives bureaucrats ultimately restricting the use of the newest free technology offerings on the web, and future technologies yet to be invented. This blog, my podcast on iTunes and the YouTube site are

at risk of being censored or permanently removed.

Over the past two centuries, Congress has had to deal with rules in which a Member of Congress can use taxpayer dollars to communicate with constituents. The Articles of Confederation gave Members of the Continental Congress free mailing privileges to communicate with constituents and soldiers. Since that time, Congress has had a long history governing the use of taxpayer money to update constituents and has, at one point, banned franking privileges after its misuse during the Civil War. The regulations that govern franked mail in recent years have been put in place to reduce the cost to the taxpayer, not restricting the message delivered to the constituent. The internet affords Members of Congress with a much cheaper way to communicate with constituents where the delivery of the message is free or basically free compared to the current cost of postage, thus! reducing the cost to the taxpayer.

New rules governing how Members of Congress interact with an online audience should not interfere with the open and free conversation that the internet has created. Please consider contacting the Speaker's office (202) 225-0100 to let her know you oppose these new rules.

The Conaway Chronicle will be issued every week when Congress is in session. I hope that you will find it informative and will continue to stay informed with my recent legislative activities in Washington. In the meantime, if you have any questions, concerns or suggestions for future issues of the Conaway Chronicle, please visit the website at **www.house.gov/conaway** or don't hesitate to call me at (202) 225-3605. Check out my blog at **www.conawayblog.com**!

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