

riculum which attracts a fair share of the more intelligent students is the general recognition that employment prerequisites in geology are no different from those in other sciences. The four-year program offers a broad education which is superior to many fields of academic work. If an individual desires to become a capable, up-to-date, biologist, chemist, physicist or employed geologist, he must spend from one to three years in graduate studies.

November 13, 1961

Leo R. Newfarmer, Shell Oil Company, Houston, Texas
"On Economic Cycles and Permanent Decline"

Abstract

It is generally accepted that some fundamental changes may be taking place in the oil business which are operating to decrease per capita demand; therefore, the current "recession" in the domestic oil business might have greater significance than an ordinary downturn in a fluctuating economic cycle. The idea that our fuel and energy products are so essential that growth will be automatic is a demonstrable fallacy, and we are quite justified in looking behind superficial factors for evidence of permanent decline in the use of our products. On the other hand, per capita consumption statistics from 1900 to 1960 indicate a steady upward trend, with 1960 an all time high of \$57.54 per capita at crude prices and measuring all years with 1960 dollars. True, a slight decline would have occurred between the years 1955 and 1960, had it not been for the rapid expansion of the natural gas market; but taken as a whole, the market for our products and by-products is by long odds the best in the world, and the prospect of large new domestic reserves in the four million cubic miles yet to be adequately explored on this continent is great enough to justify confidence that the industry has a long-term future and that continuation of the profession of petroleum geology is assured.

November 20, 1961

Mike Monroney, U. S. Senator from Oklahoma
"Oil Depletion Allowance"

(Entire paper included at end of this section)

November 27, 1961

Burton J. Scull, Sun Oil Company Research Laboratory, Richardson, Texas

"A Comparison of the Plio-Miocene Sedimentation of the Gulf Coast with the Atokan Sedimentation of the Arkoma Basin"

Abstract

The Plio-Miocene sediments and the Atokan sediments represent similar stratigraphic sequences deposited in quite different tectonic settings. The Plio-Miocene units are associated with the organically placid Gulf Coast geosyncline. The indicated pattern of deposition is development of load-produced basins (depocenters) during cyclic offlap. The Atokan units are associated with the Quachita orogen and represent shelf and through suites. Certain aspects of these stratigraphic sequences are comparable to the modern sediments of the northwestern Gulf of Mexico.

The depositional patterns of the Plio-Miocene and the Atokan sedimentary prisms reflect structural-sedimentation interrelationships. In each prism, flexure zones demark abrupt thickening of the sedimentary units. The Atoka was deposited on more competent sub-strata than was the Plio-Miocene so that