

CONGRESS OF THE UNITED STATES, JOINT ECONOMIC COMMITTEE

REPRESENTATIVE HALE BOGGS ANNOUNCES STUDY OF U.S. FOREIGN TRADE POLICY

JUNE 19, 1967

Representative Hale Boggs (D-La.), Chairman of the Subcommittee on Foreign Economic Policy and the House Majority Whip, today announced that his subcommittee would undertake a broad reassessment of U.S. foreign trade policy.

The subcommittee will begin its study by holding a series of hearings in July. The lead witness at the hearing of Tuesday, July 11th, will be Ambassador William H. Roth, the President's Special Representative for Trade Negotiations. Testimony of congressional delegates to the Kennedy Round negotiations will be heard Wednesday, July 12th. On Thursday, July 13th, distinguished foreign observers have been invited to give their views on the position of the United States in the trading world of the future; the Honorable Kenneth Younger, Director of the Royal Institute of International Affairs, London, and Dr. Aurelio Peccei, Executive Manager of Olivetti, Milan, will testify then. At a final hearing, on Thursday, July 20th, there will be a summing up; on that occasion the witnesses will be David Rockefeller, President of the Chase Manhattan Bank, and George Ball, formerly Under Secretary of State.

The subcommittee intends also to publish a number of study papers to serve as background for the hearings and to canvass a wide range of opinion on significant issues of trade relations and trade policy.

In announcing the subcommittee's plans, Congressman Boggs stated, "This is an appropriate time for taking stock of our position on trade policy. It is apparent that, after the details of the Kennedy Round are worked out, the negotiations will have achieved a greater scope of concessions than any previous round. We shall make an early review of these bargains.

"But the intention of the subcommittee is to look both at the events of the past five years and to try to anticipate the problems of the future. In so doing, we expect to achieve a worthwhile congressional appraisal of future U.S. trade policy.

"Certainly, there is important unfinished business to attend to. Trade relations with the less developed countries have had less serious attention during the Kennedy Round than that subject deserves; and nontariff barriers of various types are of increasing significance as tariff barriers are lowered—to mention only two broad issues.

"But we can look forward with confidence to the recognition that world trade and interdependence between countries are growing apace. As Americans, we can welcome this, for the vast and prosperous 'free trade' market that we have developed within our own borders points the way to success in international markets also."

The members of the subcommittee are Representative Hale Boggs as Chairman, and Senators Sparkman, Fulbright, Talmadge, Symington, Ribicoff, Javits, and Miller; and Representatives Reuss, Moorhead, Widnall, Rumsfeld, and Brock.

Representative Boggs stated that the names of witnesses and the dates of other hearings would be announced in a later release.

REPRESENTATIVE HALE BOGGS ANNOUNCES SCHEDULE OF HEARINGS ON FOREIGN TRADE

JULY 7, 1967

Representative Hale Boggs (D-La.), Chairman of the Subcommittee on Foreign Economic Policy and the House Majority Whip, today issued the schedule of hear-