May I ask permission to insert the comments on the Kennedy Round in the record, Mr. Chairman?

Chairman BOGGS. Without objection, they may be included.

(The comments referred to follow:)

OFFICE OF THE SPECIAL REPRESENTATIVE FOR TRADE NEGOTIATIONS

Washington, D.C.

THE KENNEDY ROUND AGREEMENT

By direction of the President, W. Michael Blumenthal, Deputy Special Representative for Trade Negotiations, signed multilateral agreements negotiated in the Sixth Round of Trade Negotiations in Geneva, Switzerland, on June 30, 1967.

The signing ceremony concluded the most comprehensive assault on barriers to international trade that has ever taken place. The negotiations were known as the Kennedy Round in recognition of the late President's leadership in inaugurating the effort.

The important elements of the Kennedy Round package are:

Tariff cuts of 50 precent on a very broad range of industrial goods, and cuts in the 30 to 50 percent range on many more.

Agricultural concessions to which the United States attaches great value because they create new trading opportunities for our farmers and because they support our contention that international negotiation on trade in farm products can accomplish something.

A world grains arrangement guaranteeing higher minimum trading prices and establishing a program under which other nations will share with us in the vital but burdensome task of supplying food aid to the undernourished people in the less-developed countries.

Nontariff barrier liberalization including a very significant accord on antidumping procedures as well as European NTB modifications in the ASP package.

Useful if limited progress on the complex and sensitive problems in the steel, aluminum, pulp and paper, and textile sectors including a three-year extension of the Long Term Cotton Textile Arrangement.

An agreement on the treatment of chemical products that deals with the American Selling Price (ASP) issue in a manner that provides major chemical traders with mutually advantageous concessions in the main Kennedy Round agreement and a separate and balanced package that makes additional concessions available to the United States if it abandons the American Selling Price system.

Significant assistance to the less-developed countries through permitting their participation in the negotiations without requiring reciprocal contributions from them; through special concessions on products of particular interest to them; and through the food aid provisions of the grains arrangement.

United States participation was made possible through authority granted the President by the Congress through the Trade Expansion Act of 1962. The late Christian A. Herter directed U.S. participation as the Special Representative for Trade Negotiations until his death in late 1966. He was succeeded by William M. Roth, who continues to serve as Special Representative.

The agreements signed June 30 comprised:

1. A Final Act, which authenticates the texts of the agreements described in paragraphs 2–5 below, and which expresses the intention of all the signatories to take appropriate steps, subject to their constitutional procedures, to put these agreements into effect.
2. The Geneva (1967) Protocol to the General Agreement on Tariffs and Trade (GATT) which embodies most of the tariff and other concessions exchanged in the negotiations.
3. An agreement relating primarily to chemicals, which provides for the elimination of the American Selling Price (ASP) system.
4. A memorandum of agreement on basic elements for a World Grains Arrangement.
5. An agreement on implementation of Article VI of the GATT, in the form of a code of antidumping practices.