months both during and after the New Delhi Conference. During this period, of course, the United States will have to be refining its own views in consultations with business and labor and with the Congress since, of course, the United States will not be in a position to extend trade preferences without new enabling legislation. The actual mechanism for ascertaining these views will be part of the long-range study of trade policy which the President has charged Ambassador Roth to carry out.

Let me conclude my presentation by a brief commentary on our trade policy as it relates to both primary products and manufactured goods. The United States has been the prime mover in the worldwide effort to reduce unnecessary barriers to trade. This long effort has recently been crowned with success in the outcome of the Kennedy Round negotiations. There has been some unfortunate—and in our view inaccurate—press commentary to the effect that the Kennedy Round accomplished little or nothing for the developing countries. Let me give you our own appraisal of this situation.

One of the principal objectives throughout the Kennedy Round negotiation was to reduce barriers to exports of developing countries to the maximum extent possible. The U.S. position throughout the negotiation was conditioned by its commitment to this objective. The U.S. concessions benefiting the developing countries cover $900 million of their exports to the United States in 1964. Of this total, the United States is completely eliminating the duty on more than $325 million, either under section 202 or section 213 of the Trade Expansion Act. Provisions of the act are such that eliminations under section 213, accounting for at least $45 million of imports from developing countries, do not need to be staged over a 4-year period. A substantial portion of U.S. concessions—nearly $500 million—are on manufactured and semimanufactured products from developing countries. This represents a significant reduction of our tariffs on items of interest to the developing countries. We made these concessions, moreover, without seeking reciprocal tariff reductions by the developing countries in keeping with the negotiating principle accepted by all the industrialized countries that full reciprocity could not be expected from the low-income countries.

We have recently completed a detailed analysis of U.S. concessions in relation to a list of the products which the developing countries themselves have declared to be of export interest. This list (see appendix 2) covers 1,376 different tariff classifications of the Tariff Schedules of the United States in which the 1964 trade interest of the developing countries was $622.7 million. The United States is making tariff concessions on 1,160 of these items accounting for $489.8 million of their 1964 trade interest. Thus the U.S. concessions will cover approximately 84 percent of the items requested and 79 percent of the developing countries' trade interest in the items contained in this composite list.

We do not yet have similar detailed analyses of the significance for developing countries of concessions made by other industrialized countries but we know that, in general, they are of a comparable order of magnitude. The composite effect of the vast reductions by all industrialized countries is that the trade opportunities open to the developing countries are substantially better than ever before.