

I will also include in the record the complete biographical sketch of Mr. Younger.

(The biographical sketch follows:)

BIOGRAPHICAL SKETCH OF RT. HON. KENNETH YOUNGER

Kenneth Younger was born December 15, 1908 and educated at New College, Oxford. During World War II he served in the British Army Intelligence Corps.

He was elected to Parliament in 1945 where he served as a Labour Party member until 1949. During this time he held the positions of Parliamentary Private Secretary to the Minister of State (1945-46) and to the Under-Secretary of State for Air (1946-47), and Chairman of the UNRRA, Committee of Council for Europe (1946-48).

He became Parliamentary Under-Secretary of State for Home Affairs from 1947-50 and was Minister of State for Foreign Affairs from 1950-51.

In 1953 Mr. Younger accepted the position of Joint Vice-Chairman of the Royal Institute of International Affairs and in 1959 became Director of that organization.

Chairman Boggs. We are happy to have you here, Mr. Younger and Mr. Peccei.

Mr. Peccei, you may proceed first. And the other members of the subcommittee will be coming along.

We appreciate the long journey that you have made.

**STATEMENT OF AURELIO PECCEI, VICE CHAIRMAN OF OLIVETTI, MEMBER OF THE STEERING COMMITTEE OF FIAT-TURIN, AND PRESIDENT OF ITALCONSULT, ROME, ITALY**

Mr. PECCEI. I wonder, Mr. Chairman, if I may make some side comments to my prepared statement?

Chairman Boggs. Certainly. Proceed in any way you wish.

Mr. PECCEI. First of all, I should like to thank you for the honor that you have done me with your invitation to appear before you, thus giving me an opportunity to express some personal views with regard to certain aspects of international trade.

It is particularly gratifying for me to address you, gentlemen, since I am fully aware of the great contribution that your subcommittee has made, and is making, in the continuous review of the various problems which beset the expansion of international trade.

We in Europe have been particularly impressed by, and indeed we owe you a debt of gratitude for the initiative that you have taken some years ago in clearing the ground and making it possible for the United States to adopt the 1963 Trade Expansion Act. We would have had no Kennedy Round but for your enlightened foresight.

I propose to discuss today three main areas in which international cooperation and bold American initiative are required; namely, the post-Kennedy Round prospects, East-West trade, and trade relations with developing countries. There is nothing novel in this approach, but these are undoubtedly the main issues before us.

With regard to the Kennedy Round, I believe that one can say that the world has gotten adjusted even too quickly to the extraordinary technical results which have been reached. It seems to me that we haven't yet had the time to appreciate and appraise the fact that the negotiations which went under the Kennedy Round name have pro-