The position was outlined in a major statement on post-Kennedy Round U.S. foreign trade policy approved by the National Chamber Board of Directors.

Specifically, the Chamber statement said that "in certain circumstances trade may be promoted more effectively through limited departures such as temporary tariff preferences sanctioned in connection with the establishment of common markets . . . or extended by industrialized nations to the exports of developing countries."

The statement endorsed expansion of developing countries' exports, careful consideration of qualified extension of trade preferences by the industrialized countries to the exports of developing nations, and the integration of national economies into nonprotectionist regional markets.

At the same time, the Chamber called for increased protection and stability for private foreign investment in the less-developed countries.

The statement urged a two-year extension of the unused "residual" (post-Kennedy Round) authority of the 1962 Trade Expansion Act, without additional authority to further reduce tariffs. It endorsed continuation of the escape-clause provision of the present law, and liberalization of trade adjustment assistance to firms injured by imports. The statement recommended a high-level joint business-government study of long-range U.S. foreign trade policy.

The Chamber Board also approved a study to identify and propose ways to eliminate nontariff barriers to trade (special taxes, quotas, licenses and other restrictions on imports).

Foreign Trade Policy Statement, Chamber of Commerce of the United States, June 30, 1967

1. PROSPECTIVE FOREIGN TRADE POLICY LEGISLATION

Principles

That adherence to the most-favored-nation principle continue to be the basic tenet of international trading relationship, allowing support of the concept of regional economic integration, consistent with continued efforts to develop and expand the world economy; but the adherence to the most-favored-nation principle of nondiscrimination be flexible to the extent that departures from the principle may be permitted in the interest of developing more world trade.

Proposals

1. That residual authority of the Trade Expansion Act be extended for a period of two years with the extention to include the following essential provisions:

(*a*) That no major round of tariff negotiating be undertaken during this period and that prior to additional negotiating authority there shall occur an interim study of the results of the Kennedy Round negoiations, an examination of appropriate negotiating techniques, and an assessment of remaining trade barriers—both tariff and nontariff.

(*b*) That Congress authorize appointment of a high-level joint U.S. Government-Business Commission to study long-range U.S. foreign trade policy in an international context.

(*c*) Continue the Trade Adjustment Assistance and Escape Clause provisions of the Trade Expansion Act, liberalizing the criteria for Trade Adjustment Assistance to firms and workers to make them consistent with similar authority under the Canada-U.S. Automotive Products Trade Act of 1965.

2. That these recommendations be adopted with the greatest urgency possible so that work may go forward by all appropriate bodies in ascertaining the most desirable foreign trade policy for the United States in an ever-increasingly interdependent world economy.

2. TRADE WITH LESS-DEVELOPED COUNTRIES

While it continues to be advisable to advance most-favored-nation tariff treatment as a general principle of United States foreign trade policy, in certain circumstances trade may be promoted more effectively through limited departures such as temporary tariff preferences sanctioned in connection with the establishment of common markets or other economic groupings of states or extended by industrialized nations to the exports of developing countries.