Market Sharing

The concept of *market-sharing* with perhaps special concessions to the underdeveloped countries recommends itself as the most suitable and promising instrument as a substitute for the discarded tariff. It would make possible the restoration of a factorial balance that has been badly distorted by opposite treatment of one part of the economy compared with other parts. It would help bring under control a form of competition (imports) that is the result of a basically unfair and burdensome imposition on industry and that in turn falls with macabre effect on labor when industry seeks to do what it has to do in order to defend its position or to ward off extinction.

Percentage market-sharing would permit imports to grow with the domestic market without over-exposing the industry and its labor force to attrition and destruction. Planning into the future would be greatly facilitated—a course that is disrupted by uncontrolled imports. Merely to satisfy a trade policy that imposes harsh and even cruel exactions on industry, agriculture and labor as a tribute to what is essentially a gross doctrinal inconsistency, now that our foreign competitors are coming into a position to press their resulting advantages, would be inexcusable economic self-immolation.

The extension of controls to foreign trade would bring an element of consistency and rationality into our foreign trade policy that is now lacking to the great detriment of many industries and many hundreds of thousands of our workers.