

LETTERS OF TRANSMITTAL

SEPTEMBER 22, 1967.

TO THE MEMBERS OF THE JOINT ECONOMIC COMMITTEE: Transmitted herewith for the use of the members of the Joint Economic Committee is a compendium of statements prepared for the Subcommittee on Foreign Economic Policy on "Issues and Objectives of U.S. Foreign Trade Policy." The 12 statements included in the compendium were presented by distinguished international economists from the universities, from professional associations, and from the business world in response to a request from Representative Hale Boggs, chairman of the subcommittee. The contributors were invited to give their assessment of certain important aspects of U.S. foreign trade policy and to indicate how they thought policy should be directed in the light of the recently completed Kennedy Round of trade negotiations.

These statements do not necessarily reflect the views of the committee or any of its members.

WILLIAM PROXMIRE,
Chairman, Joint Economic Committee.

SEPTEMBER 21, 1967.

HON. WILLIAM PROXMIRE,
Chairman, Joint Economic Committee,
U.S. Congress, Washington, D.C.

DEAR MR. CHAIRMAN: Transmitted herewith is a compendium of statements on "Issues and Objectives of U.S. Foreign Trade Policy." The contributors, who are distinguished international economists in academic life, in research institutes, and in professional and business circles, were invited to write on subjects which were of particular concern to the subcommittee as it approached its brief initial set of hearings. It was the intention of the subcommittee both to provide itself with expert opinion and to achieve a wider range of opinion than the hearings alone would be able to provide. Some of the papers are extensions of or extracts from the current professional work of the authors. In view of the comparatively short time available for the preparation of this compendium, the subcommittee did not aim at a complete survey.

The professional experts who contributed to this compendium have been most generous in giving their time and energy to meet the subcommittee's request. The subcommittee, therefore, wishes to express its gratitude and appreciation to them and to their organizations.

The staff of the Joint Economic Committee undertook responsibility for coordinating the papers in the compendium in accordance with