America for being left out of the British and European preferential arrangements. There is certainly a case for lowering barriers to imports from Latin America, but what good would it do the United States to do that at the expense of Asian or African countries? One of the hard problems of the near future will be to decide how far the United States should go in acting alone if it cannot work out satisfactory arrangements with the Common Market, Britain and perhaps Japan about preferences.

If, for whatever reasons, the United States goes along with the idea of granting preferences to the manufactured goods of the less developed countries, it should try to insure that they satisfy three criteria.

They should not discriminate among LDC's; they should be limited in time (by reducing the general rate, not raising the preferential one); and they should not be allowed to hold up the removal of duties on imports from advanced countries. There is a good case for giving the full Kennedy Round concessions to the LDC's right away, but it is doubtful how much they could benefit from such a step.

The real question is access, not whether access comes in a preferential form. Unless the governments of developed countries are willing to confront that fact and accept the idea of taking more competing imports, it will do little good to talk about preferences. Some who advocate preferences do so because they fear that Europe and North America will not alter their agricultural protectionism and therefore should give the LDC's at least something that they want. If that advice is followed—more for diplomatic than economic reasons, it would seem—the question will be how generous an offer will be made and how many exceptions the United States or other advanced countries will insist on making. How much economic advantage will the LDC's get from a preferential system in which the goods they can most successfully export in quantity are limited by quotas?

Unfortunately, there are good grounds for fearing that any system of enlarged preferences likely to be put forward in the next few years will be limited in scope, ringed around with qualifications, and riddled with exceptions. The rather attractive idea of avoiding rigid rules and permitting each industrialized country to be somewhat restrictive where its own domestic sensitivities are greatest is only too likely, in my opinion, not only to fail to encourage generosity on other products but to lead to the less developed countries' being given what they can least use and being denied freer access to markets in which they could really make progress. How much diplomatic or political advantage will the United States, or the other developed countries, get from such a development?

Inevitably the Long-term Cotton Textile Arrangement comes to mind. It is a document that looks two ways, professing to provide an orderly expansion of markets for the exports of less developed countries while permitting importing countries to make or keep arrangements that in themselves are restrictive. The results may be ambigious: because of shifts in trade among the 64 categories established in the agreement it is hard to judge the full meaning of figures showing sizeable increases in imports. Who has benefitted, at whose expense and in what degree is hard to tell. But this kind of reality cannot be left out of account when general declarations are made about the importance of helping the less developed countries expand their exports.