

on the travel tax program of the President's balance-of-payments proposals bear such a relationship.

We are particularly concerned at this time over aspects of the travel tax program relating to business travel and the apparent lack of provision for adequate exemption from the tax for certain classes for business travel, and we believe that a failure to rectify this shortcoming would be contrary to the national interest.

To support this contention, and because it constitutes the major industry effort with which I am personally familiar, I would like to make reference to the Pan American clipper cargo advertising program.

For several years running now, the major portion of clipper cargo advertising has been devoted to the development and expansion of export trade. In fact, it is highly probable that there is no private enterprise, industry organization, or Government agency within this country which is engaging in any individual export promotion activity which approaches this program in terms of longevity, scope, and monetary investment.

I would like to come around to this side of the table so that you can see what I am going to show. I would like to run through this program which I said exceeds any other in scope and monetary development. It has been running now for 4 years since I have been on the program and even considerably more than that. "Air marketing put him in the swing of things overseas."

"America's swimwear makes a multimillion-dollar splash overseas."

"What is their secret?"

"Why is air marketing a fashion-plus for makeup makers?" Here we talk about the one manufacturer doing \$63 million in exports for the preceding years: "How do packers and producers unfreeze markets overseas? How can you score in the boomingly sure market overseas? How can you get the edge on the growing overseas market for U.S. retail goods? Want your products in the developing nations? What is helping U.S. companies cash in on the booming electronics market overseas?" Advertisements like these have been run in such prestigious magazines as Business Week, Newsweek, and U.S. News & World Report, and we are backing them up with advertising in newspapers around the country.

"Europe is ripe for a retailer. Make it your plum."

"The world market for U.S. meats is no longer frozen."

"How Pan Am helps you bag business in Africa. A bright opportunity for American exporters."

"Send your product to Europe this year. Some nice family will be glad to take it in."

Here we talk about how the devaluation of the pound was an opportunity for American business.

Here we talk about the day following the implementation of the Kennedy round: "Have you already missed 24 hours because we think this is great for American business?"

"If you were too young to get in on the gold rush, here is your second chance, the trade rush."

We are doing a job on these things for good reason. Our research shows that these ads, two-page spreads like these, are read, with a high degree of interest by business leaders.