

TO ENABLE THE EXPORT-IMPORT BANK OF THE UNITED STATES TO APPROVE EXTENSION OF CERTAIN LOANS, GUARANTEES, AND INSURANCE

TUESDAY, MAY 14, 1968

HOUSE OF REPRESENTATIVES,
COMMITTEE ON BANKING AND CURRENCY,
Washington, D.C.

The committee met, pursuant to recess, at 10 a.m., in room 2128, Rayburn House Office Building, Hon. Wright Patman (chairman) presiding.

Present: Representatives Patman, Barrett, Reuss, Ashley, Moorhead, Stephens, St Germain, Gettys, Annunzio, Rees, Galifianakis, Wolff, Widnall, Dwyer, Clawson, Johnson, Brown, and Williams.

Chairman PATMAN. The committee will please come to order.

This morning the committee continues hearings on H.R. 16162, a bill to enable the Export-Import Bank of the United States to approve extension of certain loans, guarantees, and insurance in order to improve the balance of payments and foster the long-term commercial interests of the United States.

Yesterday, we heard from Mr. Harold Linder, President and Chairman of the Board of the Export-Import Bank of the United States; Mr. John R. Petty, Acting Assistant Secretary of Treasury; and Mr. Lawrence C. McQuade, Assistant Secretary of Commerce.

This morning we shall hear from outside witnesses, including Mr. Fred Foy, chairman of the board of Koppers Co., Inc.; and former chairman of the National Export Expansion Council; Mr. Alfred H. Von Klemperer, senior vice president of Morgan Guaranty Trust Co. and immediate past president of the Bankers' Association for Foreign Trade; and Adm. Wilfred McNeil, director of the Fairchild-Hiller Corp.

For the benefit of the members, as previously notified, the committee will meet in executive session tomorrow, and if need be on Thursday, to consider and mark up the following bills:

H.R. 15683: To amend the Defense Production Act of 1950, and for other purposes;

H.R. 16162: To enable the Export-Import Bank of the United States to approve extension of certain loans, guarantees, and insurance in connection with exports from the United States in order to improve the balance of payments and foster long-term commercial interests of the United States;

H.R. 16775: To provide for increased participation by the United States in the International Development Association, and for other purposes; and