

Let me sum up. We are not here to ask for special favors. We do not want protection for our businesses. We do not want subsidies for our exports. All we need is a sound domestic economy and access to foreign markets. Keep that door open and we can do the rest.

Now let me turn to the other members of the Emergency Committee who are joining me in this testimony, and first of all I would like to introduce Mr. T. A. Wilson, president of the Boeing Co. Mr. Wilson.

STATEMENT OF T. A. WILSON, PRESIDENT, BOEING AIRCRAFT

Mr. WILSON. Thank you, Mr. Watson. Gentlemen of the committee, we appreciate the opportunity to appear before this committee to express the Boeing Co.'s belief in the importance of freer world trade, not just its importance to the commercial jet transport industry, but more importantly to the trade balance of the United States.

We view the expansion of world trade as being vital to the economic well-being of this Nation. Unilateral or more severe import restrictions in our view would invite retaliatory trade restrictions which could seriously injure the United States, its consumers, the economy, and business and labor generally.

With respect to labor, in his statement to this committee on June 4, Secretary Wirtz estimated that 60,000 jobs in the aircraft industry result directly from export business. In our company alone today we conservatively estimate that our foreign sales account for 15,000 of our employees.

Since we subcontract approximately one-half of our work, a comparable number of people would be employed by our subcontractors.

Now, gentlemen, despite foreign government monopolies, subsidies, and other competitive advantages the U.S. commercial jet transport manufacturing industry has sold and delivered to foreign consumers one-third of its total output since the beginning of the jet age in 1958.

Since 1958 these exports have averaged more than \$300 million annually. For the last 3 calendar years the average has been more than \$500 million annually. The immediate future looks even better. Market forecasters are estimating a foreign market for commercial jet transports averaging \$1 billion a year during the next decade.

Conversely, total imports by the U.S. airlines of jet aircraft have totaled \$200 million since 1958 to the present time. A remarkable penetration of the world market has been achieved with U.S. manufacturers capturing about 70 percent of the total sales of jets to foreign airlines.

However, the imposition of additional U.S. import barriers could reduce the demand for our products. In the long run such action might further encourage certain foreign countries to support their airplane manufacturing industries in the development of competitive products that could reduce significantly the U.S. share of the world market.

The demand for U.S. jet transports by the world airlines is directly affected by the extend and trend of world trade. It is generally accepted that the ease of long-range travel created by jet aircraft has stimulated and in turn is stimulated by international trade.

Because of the critical status of the country's balance-of-payments position a U.S. Government position reaffirming its support of freer world trade is considered to be most important.