

(2) Seek out substitute products from domestic resources at the going price.

The retailer as he looks to the future will be facing a more and more sophisticated, better educated, and more selective consuming public. This means (a) more interest in creativity, style originality, the widest possible range of products from which to choose, and (b) greater consciousness of price and product value.

It is the merchandising function to shop America and the world to provide the consumer this choice as part of our private enterprise system.

If you take a look at the counters of America's retail outlets, you can see graphically the infinite variety of our consumer markets—how there is a place for the high-fashion mink coat, as well as the medium-priced suit, and budget shirt. We sincerely hope that the decisions on the mix of products, the price ranges and the style assortments will, in the United States, be made not by restrictions on trade, but on the basis of consumer choice and the competitive market—a choice which should preserve the vigor of U.S. innovation and productive capacity, and the freshness of a worldwide reciprocal trade system. And by reciprocal we mean a truly bilateral give and take in international trade which, by its own nature, obviates the likelihood of unilateral retaliatory action.

CONCLUSION

We believe that while there is real merit in providing the adjustment assistance for American firms and workers, import quota restrictions are not only not the answer, but hold out the prospect of great damage to the American consumer, the retailer, and producers; that strikes at the heart of the chain of distribution, which has traditionally brought the American consumer the widest selection in consumer goods in the world, at prices subject to market discipline. We believe from our own standpoint and that of the consumer that an open trade policy free of unreasonable restrictions is in the ultimate interest of all.

The CHAIRMAN. We thank you gentlemen for bringing to us the views of the American Retail Federation.

Are there any questions?

Thank you very much.

Mr. SELONICK. Thank you.

The CHAIRMAN. The Soybean Council of America's representative. If you will identify yourself for our record by giving us your name, address, and capacity in which you appear, we will be glad to recognize you.

STATEMENT OF GLENN H. POGELER, PRESIDENT, SOYBEAN COUNCIL OF AMERICA, INC.

Mr. POGELER. Mr. Chairman and members of the Committee on Ways and Means, I appreciate this opportunity to present this statement on the general subject of the balance of trade between the United States and foreign nations.

My name is Glenn H. Pogeler. I am president of the Soybean Council of America, Inc., with executive offices in Arlington, Va.