

In no particular case was the net impact of imports found to be adverse to the well-being of the Greater Hartford economy.

Let me emphasize that the people responsible for the detail were the pragmatic hardheaded businessmen of the Hartford economy.

Perhaps of especial interest to the committee would be the following fact: While a majority of import involved firms expected greater involvement in the future (64 percent) a majority of firms would not alter research/development plans (66 percent), would not seek new specializations (66 percent) and would not seek diversification (66 percent). To some degree this supports the "unwillingness to compete" doctrine which is currently gaining stature.

CONCLUSIONS WHICH I HAVE DRAWN FROM THE STUDY

The evidence of the Greater Hartford study would appear to support the following conclusions:

1. That tariffs and quotas or other import restrictions to be kept to a minimum;
2. That the need, indeed desirability, of some structural changes in the U.S. economy be recognized but also ameliorated through a meaningful "adjustment assistance" program; and
3. that appropriate measures be taken to increase U.S. exports; certainly that foreign trade restrictions be reduced.

Just as a final concluding statement I want to say that the significance of the study is the fact that it takes an entire region, the core of the core city and 29 surrounding towns. It does a cross section study on all types of firms in any way involved with imports. It does not isolate itself to specific cases of firms especially vulnerable or especially involved in a profitable manner with imports. It will give you therefore some idea of a macroeconomic effect.

Mr. Chairman, this completes my statement.

Mr. FULTON. Thank you, sir.

Are there any questions?

There being no questions, thank you for your appearance and your contribution, sir.

Dr. BENDER. Thank you.

Mr. FULTON. Our next witness is Dr. Guenther.

Doctor, we welcome you before the committee and ask you if you will identify yourself for the record and proceed as you see fit.

STATEMENT OF DR. HARRY P. GUENTHER, DEAN, SCHOOL OF BUSINESS ADMINISTRATION, GEORGETOWN UNIVERSITY

Dr. GUENTHER. Mr. Chairman and members of the committee, I am Harry Guenther, dean of the School of Business Administration at Georgetown University.

I greatly appreciate the opportunity to appear here today. Because the statement is somewhat long. With your permission I will merely submit the full statement for the record and summarize it for you.

Mr. FULTON. That may be done.

Dr. GUENTHER. The U.S. trade and balance-of-payments policies for the past 6 to 8 years have assumed a vast commercial superiority in