

in U.S. industry. These countervailing considerations should be included in any realistic appraisal of the various arguments propounded in support of trade-restrictive measures.

III. RECOMMENDATIONS

Rather than become a party to damaging trade restrictions, the International Trade Club of Chicago makes the following recommendations, to insure both growing international trade and increasing American participation in it:

(a) that existing and proposed restrictions on foreign trade, direct investments and foreign business travel be objectively reexamined in terms of their over-all effects on the American economy; and that any which present formidable barriers to freer trade be modified or disapproved.

(b) that the United States continue to seek ways and means by which East-West trade might be increased with respect to non-strategic materials. The "headstart" position and increasing activity of Western European countries in this regard cannot be ignored.

(c) that the United States continue to seek to eliminate all non-tariff barriers to free world trade both within the United States and abroad; and assure that the mandatory controls on direct foreign investment be terminated before lasting damage to our trade position results.

(d) that future trade negotiations be conducted on the basis of increasing world trade in continuation of the tremendous advances established by the Kennedy Round of Trade Negotiations.

(e) that the United States provide full cooperation and assistance in aiding developing countries to enter world markets.

(f) that the United States continue to encourage and assist state governments to promote international trade.

(g) that the United States expand the administration of U.S. foreign trade policy by greater coordination of private and public efforts to expand American business interests in world trade.

IV. CONCLUSION

The International Trade Club of Chicago submits the above recommendations, not only as the consensus of its members, but as a voice against any move that would cause our nation to curtail its international development goals and violate GATT treaties to mollify a minor but vocal segment of American business. Protectionism does not represent the majority of opinion, and therefore, does not foster the greatest good for the greatest number.

LONG ISLAND ASSOCIATION OF COMMERCE & INDUSTRY
AND THE WORLD TRADE CLUB OF LONG ISLAND,
Jericho, Long Island, N.Y., June 26, 1968.

COMMITTEE ON WAYS AND MEANS,
U.S. House of Representatives,
Longworth House Office Building, Washington, D.C.

GENTLEMEN: In reference to your consideration of H.R. 17551, please note the position paper issued by the Board of Directors of the Long Island Association of Commerce & Industry and the World Trade Club of Long Island which reflects the thinking of a major portion of the business community of this region.

Most cordially,

FRED E. MERRELL, *Secretary.*

FOREIGN TRADE, INVESTMENT, AND TRAVEL

Foreign trade, investment and travel policy issues now pending in Congress have been reviewed by the World Trade Club of Long Island. The following are the conclusions and recommendations of the club:

A. National foreign trade policy

1. A national policy of trade liberalization is essential to the economic and social progress of the United States and other nations throughout the world.

2. While protectionist measures may serve the short run interests of some segments of our society, these protections are obtained at the expense of the well-being of the nation, are inconsistent with our mores and traditions, and should be eliminated wherever feasible.