

administration trade expansion bill took care of the steel industry so far as that is concerned.

Do you see anything in the adjustment assistance provisions which would help the steel industry in this case?

Mr. PATTON. No, sir; I do not. The steel industry is not asking for subsidies. We are asking for a limitation on imports into the market and not for any help from the U.S. Treasury in that respect.

Mr. BETTS. From the taxpayers, I might add.

Mr. PATTON. I might say that I don't see, even if they wanted to have a subsidy, how it could be any answer to our problem. We are talking here about an entire industry that would involve billions of dollars and that is not the kind of help that they are talking about in any assistance that is in this new bill.

It would take billions of dollars to do the job that is needed by way of assistance, and it is not practical and it is not contemplated at all.

Mr. BETTS. I might say that I think your views coincide with mine, but I certainly wanted to have them for the record because I think my conversation with that witness ended just on the same note that you are striking here, namely, that if we were to try to find some remedy through adjustment assistance it would simply be completely impossible to do it with the tremendous cost involved.

Mr. PATTON. We are talking about an entire industry that has an investment of billions and billions of dollars, and that is what you are talking about and this kind of assistance is not meant to meet that kind of situation. It just doesn't meet the case.

Mr. BETTS. I certainly am glad to have your views. Do you agree with that, Mr. Abel?

Mr. ABEL. We of course support assistance to workers who are displaced or displaced because of unfair competition and we feel there are certain things that can be done both for the industry as well as the workers in giving some assistance.

We certainly don't advocate a subsidized industry. I would point out to you that a lot of our problems stem from situations where we have socialized as well as subsidized industries in other countries, and this, I think, Congress must take into consideration.

If we want to get down to that level of competition, then we can compete, but I don't think this country wants to move in the direction of socializing the steel industry or providing competitive subsidies for the steel industry.

Mr. BETTS. I am certainly grateful to you for those answers, and I appreciate your comments. Thank you, Mr. Chairman.

Mr. HERLONG. Mr. Ullman has a question.

Mr. ULLMAN. You gentlemen are certainly very able spokesmen for your industry. Tell me, in your judgment, if there is something unique about your industry so that it should be considered separately?

If it is unique, and if you can make a convincing argument that it is a separate problem and should therefore be dealt with separately, I would like to know on what basis you base that conviction.

Mr. PATTON. Mr. Congressman, I certainly do believe that the steel industry has a unique case to present because steel, unlike many other products, is a very basic material, basic to the welfare of the whole economy of the Nation, basic to the security of the Nation, and the country just can't get along without a healthy steel industry, not only this country, but any country in the world.