

that a business which is experiencing difficulties with subsidized foreign imports should be entitled to relief within at least a six-month period after it has made known its complaint. In the transmission tower case two years have elapsed without a final decision having been made.

The countervailing duty procedures do not lend themselves to very effective relief for an entire industry if a domestic producer must pursue his remedies on a product-by-product, nation-by-nation basis. In the steel industry, for example, with the hundreds of TSUS product classifications and the fact that seven or eight nations are major exporters of steel products to this country, it is easy to visualize the complexities and time involved in seeking relief for the industry when the remedies must be pursued on a product-by-product and nation-by-nation basis. Without altering the substantive concept of our statute, perhaps an expedited and comprehensive procedure could be written into the regulations to permit adjudication of subsidies granted on all steel products from a country which rebates indirect or other taxes in an across-the-board manner. This would certainly serve to provide a more efficacious remedy for an industry and not just specific products within that industry. It must also be kept in mind that our statute is only applicable to dutiable items and does not apply to products on the free list. In negotiating on tariffs this should be a fact this country keeps in mind.

A *caveat* that we wish to express is that economic policies followed by other nations may thwart effective relief under this statute. For example, if Japan and other nations pursue a policy of very low wage rates while this nation pursues inflationary wage policies, it is entirely conceivable that even the imposition of countervailing duties will not offset the significant cost differentials between products made in low wage foreign countries and domestic products of the United States.

We appreciate the opportunity afforded us of testifying on what we consider to be an important trade matter. It is our hope that the foregoing suggestions and comments may be of some assistance to this Committee in formulating a proper trade policy.

Very truly yours,

DAVID T. SEARLS, *Counsel*.

Mr. CURTIS. The next witness is Mr. Perrish, director, West Coast Metal Importers Association.

Mr. Perrish, will you identify yourself for the record and proceed.

STATEMENT OF JOHN QUIMBY, PAST DIRECTOR, WEST COAST METAL IMPORTERS ASSOCIATION

Mr. QUIMBY. Mr. Chairman and gentlemen of the committee, my name is John Quimby, stand-in for Mr. Perrish who was unable to make it today.

Mr. CURTIS. I see. Would you just identify your association.

Mr. QUIMBY. I am a past director of the West Coast Metals Importers Association and professionally I am vice president of the Banton Corp., a San Francisco-headquartered firm of importers of metals and industrial supplies.

Mr. CURTIS. We are glad to have you here and you may proceed.

Mr. QUIMBY. Thank you.

As our name indicates, our association is an organization of about 100 firms and individuals primarily engaged in supplying metal products to American industry.

Mr. Chairman, in view of the time of the day, you have our written testimony which we would request be entered into the record.

The CHAIRMAN. Without objection that will appear in the record.

Mr. QUIMBY. Thank you.

I would like to make a very brief oral statement.