

STATEMENT OF AUBREY FLETCHER, EXECUTIVE VICE PRESIDENT, C. TENNANT SONS & CO., OF NEW YORK

Mr. FLETCHER. I appreciate your staying this late to hear me, sir.

The CHAIRMAN. If you will identify yourself for the record, we will be glad to recognize you.

Mr. FLETCHER. I have a full statement, which I would like put in the record.

The CHAIRMAN. Without objection, so ordered.

Mr. FLETCHER. I will read excerpts from it, and try to remain within the 5 minutes which were allotted to me, which will reassure you gentlemen.

My name is Aubrey Fletcher. I am executive vice president of C. Tennant Sons & Co., of New York, and I am pleased to have this opportunity to appear before you to present my company's general views on the matter of lead and zinc import quotas, and our specific views on H.R. 51.

C. Tennant Sons & Co., of New York, is an American corporation with headquarters in New York City. As merchants engaged in foreign commerce for over 100 years, and in the trade of nonferrous metals and ores for nearly 50 years, we wish to submit this statement registering our opposition to lead and zinc import quotas.

1. Record of Tariff Commission's opposition to lead and zinc quotas:

Over the past 15 years or so, a great number of hearings have been held, some before the Tariff Commission, and others before committees of Congress, in order to study various proposals designed to provide added protection for the domestic lead-zinc industry.

As a result, in 1958, a system of import quotas was imposed by the administration, in the hope that they would provide the domestic industry with the protection they were seeking; but after 7 years, they were removed, having failed in their objective.

The Tariff Commission, which has studied the lead-zinc situation exhaustively, and on many occasions over the past 15 years, has expressed itself fully on the unsuitability of import quotas as a means of protecting the domestic lead-zinc industry.

The Commission first expressed an adverse opinion on lead and zinc quotas 14 years ago, in its report to the President of May, 1954, page 30.

Subsequently, Commissioners Sutton, Jones, and Dowling devoted 31 pages in the Commission's report of April 1958 to a thorough and explicit statement of their findings, which constitute an excellent summation of the reasons why quotas would be undesirable and harmful to the U.S. lead-zinc industry.

In their report to the Congress, dated March 1960, page 159, and made pursuant to Senate Resolution 162 of the 86th Congress, the Tariff Commission again expressed their objections to quotas and commented that:

Import Quotas are prejudicial to the establishment of domestic lead and zinc mining operations on a sound and, more particularly, stable basis.

In a later report to Congress, in May 1962, page 48, and made pursuant to Senate Resolution 206 of the 87th Congress, after some 3½ years operation under the then existing quotas, the Tariff Commission