trial work force, and the value of North Carolina-produced textiles is estimated at $5 billion.

In addition to providing a livelihood for more than a quarter of a million people, these textile payrolls bring $32 million to our State treasury in corporate and individual income taxes.

Because the textile industry is so important to North Carolina, I am greatly alarmed by the continuing rise in imports which is undercutting the very future of this basic American industry.

Since 1960, the dollar value of imports entering this country has nearly doubled, from $866 million in 1960 to $1,461 million in 1967. This is potential income which is being taken out of a large section of the country simply because other countries pay wages which would not be legal in this country.

Every year, the American textile industry becomes a better place to work. There have been five wage increases in the last 5 years, and the industry nationally is investing better than $800 million each year in new plant and equipment in order to try to stay competitive.

But how can this industry be expected to compete with countries such as Japan, Hong Kong, and South Korea, which pay wages of 36 cents, 25 cents, and 8 cents an hour, respectively? The American textile industry, where increases during the past year, amounted to more than the entire hourly wage paid in most of the countries with which the Untied States is expected to compete.

Mr. Chairman, your committee is investigating the opportunities for greater exports as a means of overcoming some of this Nation's trade problems. When it comes to textiles, there is little hope for significant expansion of exports. In addition to competing with starvation wages, our products are faced with a whole series of quotas, licensing agreements, subsidies, and other nontariff barriers which have virtually closed many of the markets throughout the world to American goods. As a result, we have not had a textile trade surplus since 1957, and last year our deficit amounted to $766 million.

In spite of the serious nature of the textile import problem, our trade negotiators agreed last year to reduce even further the tariffs on textile imports. They are so low now that they have virtually no restraining effect on imports. During the past few months, I have joined with many of my colleagues in urging the administration to take note of the serious nature of the textile import problem and try to negotiate agreements on levels of imports which would be fair and equitable to all concerned. These appeals have fallen on deaf ears.

The solution to this problem, involving the future of hundreds of thousands of textile workers, lies in approval of my bill H.R. 11880, introduced on July 27, 1967, which currently is pending before your committee. This bill is identical to the one introduced by the distinguished chairman of this committee.

This legislation is infinitely fair and equitable. It will not cut off all imports. It will not result in any serious rollbacks. It will not invite retaliation of pleas for compensation from exporting countries.

This legislation provides for the President to enter into negotiations with exporting countries to work out levels of imports which will prevent further disruption of the domestic textile industry. When market conditions permit, it allows exporters to increase the amount of merchandise they sell in this country in reasonable amounts.