I am sure that they don't tell their stockholders and they don't tell their financial analysts the same story that they have told this committee. Somebody called them a jaundiced industry, an industry that talks out of two sides of their mouth.

When they talk in the stock market they talk about their dynamic progress over the last 6 or 7 years and their bright prospects for growth. It seems to me to isolate import statistics without comparing them to domestic production and the performance of this industry borders upon misrepresentation.

I would like the committee to have the entire picture and compare what has happened on the import side and what has happened on the domestic production side.

Now, with regard to imports, the Commission stated:

By quantity, about two-thirds of the actual increase in imports from 1961 to 1966 was composed of products (such as yarns and fabrics) for which further processing was required in the United States. Most of the remainder consisted of apparel products. Although the volume of imports in each of these broad categories was substantially larger in 1966 than in 1961, the actual increase in the volume of domestic production was of substantially greater magnitude over the same period.

At this point I would like to talk about what one might call the game of percentages. We hear percentage figures thrown around, imports have increased by so much. I think that without really looking at the magnitudes involved that people can become misled by these bare assertions of a percentage number.

For instance, and I am now looking at table 5 in my presentation, mill consumption, which is a measure of all the fibers that go into our domestic mills, increased in the period 1962 to 1967 by 24 percent. Imports increased by 41.6 percent, and that is almost double, and this calls for cries of alarm that imports are growing at twice the rate of domestic production.

But it doesn't take a mathematician to see what the hidden fallacy in these figures are. If you start from a low base and you have a certain increase it is going to show up in a higher percentage increase.

If you start from a high base it is not going to show up in the percentage figure. And during this period 1963 to 1967 the mill consumption—that is, a measure of domestic production—increased by 1.7 billion pounds and in the same period imports increased by 204.9 million pounds, so we are comparing here millions and billions.

Now, I think this puts the percentage figures in a little better perspective for the committee.

We have heard a lot about employment. Concerning employment, Commissioner Clubb summarized the finding of the Commission as follows:

Employment has been relatively stable in the face of continuing automation; take home pay, hourly pay, and overtime have all increased in recent years. Indeed there is some evidence that in certain worker categories labor shortages exist.

To hear the previous witnesses one would think that their workers were being laid off daily. The truth of the matter is, as shown in our table 3, that there has been a very large increase in employment. In the apparel and related products industry in 1961 we had 1,215,000 workers employed. In April 1968 there is 1,405,000.