There is that very important distinction.

Mr. LANDRUM. I think that clarifies it. Mr. Burke?

Mr. BURKE. No questions.

Mr. LANDRUM. Gentlemen, for the committee let me thank you for this very complete statement, particularly for the recommendations with regard to the import quota bills and the recommendations in relation to the Trade Expansion Act.

Mr. BROUN. Thank you, Mr. Chairman, for the opportunity to appear.

Mr. BURKE (presiding). Mr. Masaoka is the next witness. Will you identify yourself for the record please?

STATEMENT OF MIKE M. MASAOKA, WASHINGTON REPRESENTATIVE, ASSOCIATION ON JAPANESE TEXTILE IMPORTS, INC.

Mr. MASAOKA. Mr. Chairman and members of the committee, my name is Mike Masaoka, Washington representative for the Association on Japanese Textile Imports, Inc. I have a rather voluminous statement, Mr. Chairman, which I would like to submit for the record.

Mr. BURKE. If you care to you could submit what part you want and leave the other out. We will include the entire statement.

Mr. MASAOKA. I would like to have the entire statement included, Mr. Chairman, for this reason. The domestic industry made quite a presentation and one of its targets, directly or indirectly, was Japan and I think for the sake of those who would like to read the testimony it would be useful to have the complete record as we would submit it, sir.

Mr. BURKE. I know there will be a great deal of interest in your statement and I imagine every member of the committee will read the entire statement.

Mr. MASAOKA. Thank you, sir. Rather than going through the statement or a summary, perhaps I can discuss the testimony this morning and try to put it in perspective as we see it.

As the representatives for the American Importers Association pointed out, the domestic industry made a great plea on the basis of increased imports and they did not relate this increase in imports to the tremendous profitability which the domestic industry has enjoyed.

During the past 10 years, as a matter of fact, according to various Wall Street brokers and others in the investment business, the domestic textile industry has enjoyed its golden decade and, strangely enough, or perhaps because of that, the American imports of textiles also increased, and for a considerable portion of our testimony we discuss the specific factors regarding the increases in the prosperity of the American industry.

Now, we grant, as pointed out by a witness, that there is a difference between the textile industry lagging behind other industries, but during the last ten years, Mr. Chairman, this gap has been narrowing and, as the Tariff Commission has pointed out time and time again, it is a question of the impact of selective imports, not the overall imports.

For example, let us put the question in reverse. Today 85 percent of the Japanese soybean market is controlled by the United States.