Again, expressed in cents, the annual increase in stockholders' equity averaged for all manufacturing industries 11.0, for textile mill products 4.3, and for apparel and related product industries 6.3 in 1957. By 1966, the increase had reached 13.5 for all manufacturing, 10.1 for textile mill products, and 13.3 for apparel and related products. In the period from 1957 to 1966, stockholders' equity in all manufacturing had increased only two and a half cents per dollar, while that for textile mills products had increased by almost six cents and apparels and related products by seven cents. The gap between all manufacturing and textile mill products of almost seven cents and all manufacturing and apparel and related products of almost five cents in 1957 has narrowed considerably within the last ten-year period.

Labor-intense factor

As far as domestic industry arguments regarding the necessity for import protection because it is an allegedly labor-intense enterprise in an advanced industrial economy are concerned, as we have pointed out in a previous section, this very reason attests to the need that those uneconomic and uncompetitive sectors of the vast textile complex ought to be allowed to close down and their workers enabled to seek better paying employment more worthy of their status as citizens of the country with the world's highest living standards, greatest gross national product, and biggest individual average incomes.

Those segments of the United States industry—and there are many, if not most—that can compete successfully with imports should be encouraged to modernize and expand their plants and equipment even faster than they are currently doing. This should not only help them maintain the competitive advantage in the American marketplace but also to export more to third countries.

On the other hand, those relatively few sectors that cannot compete with imports should be permitted to withdraw and, with adjustment assistance, the companies and workers involved encouraged to move into more productive and more efficient operations.

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The Area Redevelopment Administration of the Department of Commerce in October 1964 issued a publication entitled "Growth and Labor Characteristics of Manufacturing Industries."

Among the textile industry sectors classified for "Very High Growth" were Seamless hosiery mills, Tufted carpets and rugs, Not rubberized coated fabrics, Men's and boys' Underwear, Waterproof outergarments, and Curtains and draperies. Except for Tufted carpets, all of these segments were listed as only "Moderate" in their labor-intensity use.

In the "High Growth" category were Knit fabric mills, Certain finishing plants, Wool yarn mills, Processed textile wastes, Men's and boys' neckwear, Separate trousers, Certain women's outerwear, Corsets and allied garments, Certain household furnishings, and Trimmings and stitching. Six of the ten groups were in the "Moderate" classification and four in the "Low" in terms of labor utilization.

In the "Moderate Growth" section, Knit outerwear mills, Synthetic finishing plants, Throwing and winding mills, Men's dress shirts and nightwear, Fabric dress and work gloves, Textile bags, Canvas products, and Certain textile products were included. Of the eight textile sectors, only two were in the "Low," while six were in the "Moderate," groupings for labor-intensity.

In the "Static" class were 23 generally recognized "industries" of the overall textile complex. Included were such sectors as Cotton weaving mills, Synthetic weaving mills, Cotton finishing plants, etc. 19 of the designated sectors were identified as "Moderate" in labor-intensity, three in the "Low" category, and one (Men's and boys' suits and coats) in the "High" classification.

In the "Declining" group, 12 textile sections were listed, including Wool weaving and finishing mills, Woven carpets and rugs, and Schiffli machine embroideries. Five of these segments were classed as "Moderate" in their labor requirements, one (Tire cord and fabric) as "Very Low," another (Woven carpets and rugs) "Low," and five as "High" (Full fashioned hosiery, Certain carpets and rugs, Millinery, Apparel belts, and Schiffli machine embroideries).

Altogether, 417 manufacturing "industries" were represented in the several tabulations. Contrary to general understanding, no textile "industries" were included in the 48 which were classed as those in the "Very High" labor-intense group. Of the 78 in the "High" group, only six textile "industries" were mentioned. Of the 170 in the "Moderate" classification, 41 were textile "industries." Of the 91 in the "Low" section, ten were in textiles. And, of the 26 "industries" in the "Very Low" category, only one in textiles was in this grouping.