

as there is limitation for cotton goods under the LTA. I am sure that the apparel industry, when it appears before you will have a good deal more detail along these lines. Our tiny button industry represents but a small percentage of the total plastic industry. Mr. Christopher speaks in terms of hundreds of millions of dollars, billions of dollars in fact, and billions of pounds of raw material. He speaks also of an industry growing at a rate of 12 to 15 percent a year.

Between 1963 and 1966, the total button industry within this country shrunk by 12½ percent, from \$82 million of gross sales to \$72 million. During this period 15 companies have gone out of business and there are three more even today on the verge. One company is liquidating in Iowa and one company is in Chapter XI proceedings in the State of Maine, and another in the same proceeding in Pennsylvania.

Despite all of these difficulties, and conceding that there may well be additional changes in the industry as time goes by, that there may be additional failures, and that there may be amalgamations of some of the survivors, it is our opinion that much of the strength and viability has remained within the industry. Accordingly, barring any catastrophe, and with your continued consideration—for which we have been most appreciative in the past—we are confident of our ability to survive.

It is a privilege, gentlemen, to have this opportunity to appear before you and to present the views of our industry. Needless to say, my colleagues and I are available at all times for questions and for detailed information should it be required.

I would like to state for the record that Mr. Sidney Emsig is with me and that he is the current chairman of the button division of the SPI. He and I stand ready at your service.

(Mr. Richman's prepared statement follows:)

STATEMENT OF GILBERT C. RICHMAN, BUTTON DIVISION, THE SOCIETY OF THE PLASTICS INDUSTRY, INC.

Mr. Chairman and members of the Committee, my name is Gilbert C. Richman. I am President of U.S. Plastic and Chemical Corporation, a major American producer of plastic button blanks, with its principal office and plant in West Haverstraw, New York. I am also a past Chairman of the Button Division of The Society of the Plastics Industry, Inc., and I am an active member of the Division's Steering Committee. With me today, is Mr. Sidney Emsig, the present Chairman, who will assist me in presenting the Button Division's views with respect to the general subject of trade between the United States and foreign nations. The two specific areas to which my comments are directed concern (1) the matter of tariff preferences for less developed countries and, (2) the need for taking steps to impose reasonable limits on imports of textiles, in particular, wearing apparel.

Mr. Christopher has explained to you the composition and functions of the Society itself so they need not be repeated here. Suffice it to say that the SPI Button Division is a standing Division of the Society which is composed of companies accounting for approximately 80 percent of the dollar volume of American production of polyester and acrylic buttons and button blanks. The Button Division speaks on behalf of its members concerning those matters deemed to be of general importance to the button industry. In this capacity, the Division has represented the industry before a number of governmental agencies such as the U.S. Tariff Commission and the Trade Information Committee and, on several occasions, has filed presentations with the appropriate Committees of Congress.

At the outset, we wish to make it clear that the views expressed in this statement are limited exclusively to the particular commodity group of interest to our membership, that is, buttons and button blanks. We have no intention of broadening our position beyond this.