

There is nothing wrong with this, but so that the positions may be clear they are the importers. We are the domestic industry, the domestic producers. They want to be unrestricted in the importation of their products. We want to see some part of the American market enjoyed by American producers with American workingmen.

Our economic interests are opposed, ours and theirs. They want to protect their investment in foreign plants. We want to protect our investment in American plants. They are protectionists just as we, but they wrap their protectionism in the semantics of free trade.

To show the relative stake of each of these two industries, consumer products and components, in employment in the United States, please look at the following table:

TABLE 1.—*Employment in selected electronic industries, April 1968*

[In thousands]

Consumer electronic products (Standard Industrial Classification 365)-----	133.8
Electronic components and accessories (Standard Industrial Classification 367) -----	350.4

Source: U.S. Department of Labor, Bureau of Labor Statistics, *Employment and Earnings*, May 1968.

Here we find for the month of April 1968 the employment in each industry. You will note that we have nearly three times the number of employees as the consumer electronic products division.

Further, take note of this fact. Since November of 1966 the consumer electronic products industry suffered an absolute loss of 45,000 jobs and since October of 1966 our industry, the electronic components industry, suffered an absolute loss of 46,000 jobs. Together we lost 91,000 jobs for our American workingmen in the last 18 months.

Now, imports are not the sole cause of this but they are one of the contributing causes. Let us look first at consumer electronic products, and by this term I mean, and if you will look at the following table concerning television sets, radios, phonographs, and tape recorders.

TABLE 2.—U.S. IMPORTS OF CONSUMER ELECTRONIC PRODUCTS

[In thousands of units]

	1964	1966	1967	Percent of change 1964-67	1st quarter, 1967	1st quarter, 1968	Percent of change
TV.....	715	1,524	1,614	+125.7	369	308	-16.5
Radios.....	13,739	24,950	24,201	+76.1	4,865	5,454	+12.1
Phonographs.....	2,363	4,223	4,134	+74.9	503	407	-19.1
Tape recorders.....	3,075	2,807	3,780	+22.9	1,043	1,282	+22.9
Value of above (dollars in millions).....	\$212.6	\$390.2	\$458.8	+115.8	\$92.3	\$104.6	+13.3

¹ Estimated at the ratio of change in value, based on units published for 1st quarter, 1968 (not available in 1967).

Source: Marketing Services Department, Electronic Industries Association; U.S. Department of Commerce, Bureau of the Census.

You will note from this table that from 1964 to 1967 there was a very large increase in imports in units in each one of these product areas. Later I shall show you the balance of trade in dollars on these and the other products I talk about.

Look at table 3, and note the share of the domestic market accounted for by imports. In TV sets it doubled from 7 percent to 14 percent in 1967, is a little bit off in the first quarter of this year.