I will not read it, but the first quoted paragraph describes the import problem in a manner entirely consistent with the way we have identified it.

The second quoted paragraph says that this problem has been aggravated by American companies that have transferred their plants abroad, closed out their jobs in the United States, and created jobs in low-wage nations.

Gentlemen, it is such companies who are represented by the Consumer Products Division in their testimony here today. They have caused and contributed to this import problem and they are here now defending that position by resisting import quotas.

Now, I say finally that the Collier bill which we advocate is designed to do exactly what the president of the International Union of Electrical Workers wants to have done to create a negotiating climate so that a harmonious solution can be achieved by the President through negotiations.

Finally, I will merely refer to my final exhibit, exhibit 3, which is a very extensive treatment of the ills of our Antidumping Act and its administration. This industry has filed antidumping complaints on virtually every electronic product that we are talking about, and they have been filed over a period extending from July of 1967 to March of 1968.

Investigations have been started on a few of these products. We already know enough from working with the Treasury Department on these products that the result seems to us to be foreordained. The problems inherent in the way the Antidumping Act is administered are set out in detail in exhibit 3, but I can summarize it, I think, in two sentences.

The amendments that were made in the Antidumping Act in 1958 and in the antidumping regulations together accomplished this improper result. They allowed other countries to export to the United States on the basis of incremental pricing, prices that recover only their direct costs, and do not recover overhead and profit, and allow the foreigners to explain away the difference between those prices and their home market prices on the basis of uncorroborated, unsworn testimony by saying that "The conditions of sale in our home country are different from those in the export trade, and we assign a certain monetary value to those differences," and this explains away the dumping.

Under the present Antidumping Act and regulations it will never be possible for any American industry victimized by incremental price dumping to secure anything significant, really, by way of relief. So we are an industry which, if we are to survive, must have some method of import regulation apart from the duties, because now our duties have been destroyed.

We want the solution to our import problem to be negotiated, a harmonious solution, and we say that you must create a negotiating situation by legislation that confronts the foreign producers and their governments with the situation that "either you take the statutory quotas or benchmarks, or you negotiate a more favorable but still reasonable position."

As to the administration's trade bill, this group recommends that the reform that would be carried out by amendment of the adjustment as-