The recent gold crisis was blamed on everything from the Vietnam War and well heeled tourists to immigrants sending money back to the old country-- and every once in a while someone mentioned U. S. investments abroad to explain our deficit in the balance of payments.

Further, they have claimed the only effect on the average Joe would be that he would pay more for a gold filling, or wedding ring.

They say all that glistens is not gold. Neither can explanations hide the fact that private foreign investment results in the export of American jobs.

With the tremendous rise in private foreign investment of 454 percent between the years 1950 and 1966, this increased foreign capacity can only serve to decrease our exports and increase our imports, adding further distress to our balance of payments deficit.

The United States is importing products from U.S. foreign subsidiaries and affiliates of U.S. companies, in direct competition with their domestic operation or other domestic producers of the same product. In 1965 U.S. foreign affiliates exported products back to the U.S. totaling $5, 133 billion. Many of these affiliates have more workers employed abroad than they do in the U.S., and if not restricted this trend of decreasing exports, increasing imports and displacement of American industry and labor will continue.

PRIVATE FOREIGN INVESTMENTS

U.S. foreign investment -- and, as a substantial part of this category, U.S. private foreign investment -- must be given full consideration as an inseparable part of our foreign trade policy. The following Chart "A" will serve to show the astounding increases in our U.S. foreign investments; Chart "B" the area