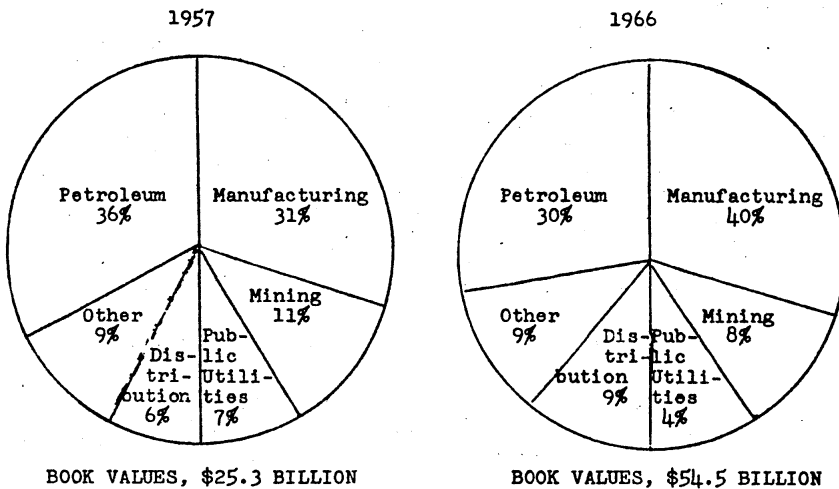


Chart "C" compares the industry distribution of U. S. direct private foreign investments in 1957 with 1966. You will note a strong upward thrust in manufacturing investment, a 9 percent increase over 1957, a decline in petroleum, mining and public utilities. Manufacturing leads all other industry investment with a 1966 foreign total of \$22 billion in all areas, while petroleum is in second place with \$16 billion.

CHART "C"

INDUSTRY DISTRIBUTION OF
U.S. DIRECT PRIVATE FOREIGN INVESTMENTS



The three charts which show the increases in U. S. private foreign investment bear out a prediction made by Mr. Robert M. Mitchell, Vice President of the Whirlpool Corporation, in Hearings held on the subject of private foreign investment by the Subcommittee on Foreign Trade Policy, December 1958. After Mr. Mitchell's testimony, questions were asked by Congressman John W. Byrnes:

"Mr. Byrnes: As I gather the basis of your concern here, among other things, is the fact that you foresee a necessity as far as American business is concerned to shift from an export business to manufacturing abroad, an investing and going through