This prediction of increasing investment abroad and the decrease in the export of finished commodities from this country has come to pass. This increased foreign capacity can only serve to decrease our exports and increase our imports, and since capital is mobil and labor is not, the result has been loss of American jobs and loss to those American industries that do not choose to move or that do not have capital to make such a move.

Many U.S. corporations are becoming global in their makeup, with vast holdings and assets in other nations. Consider that in 1950, in direct private foreign investment the U.S. had $11.8 billion invested around the world, this rose to $25.3 billion in 1957 and to $54.5 billion in 1966. Many of these global corporations are showing their concern against any restriction to their access to the Canadian and U.S. markets. They recognize that free access to Canadian and U.S. markets is in their corporation interest; they want to invest abroad, enjoy the markets and low-wage labor; and they also want to enjoy the Canadian and U.S. market from abroad, in some cases in direct competition with their domestic operation or other domestic producers of the same product.

United States foreign manufacturing affiliates' sales in 1965 were $42.4 billion compared to $18.3 billion in 1957, for an increase of 132 per cent.

In 1965, $34.7 billion of such sales were within the area of plant location, however, $7.7 billion represented export sales to other countries, including the United States. The products shipped to the U.S. amounted to 24 percent of total export sales of manufacturing affiliates, or $1.856 billion.

This figure does not include exports to the U.S. of foreign mining affiliates of U.S. firms in the amount of $1.225 billion, nor does it include exports to the U.S. of petroleum and petroleum products