by U. S. foreign petroleum affiliates, estimated at $2,052 billion.

Combining manufacturing, mining and petroleum export sales to the U.S., by U.S. foreign affiliates in 1965, the total would be an astounding $5.133 billion.

The time has come for a re-evaluation of this expanded investment program in terms of the U.S. economy, employment, outflow of capital, loss of revenue to the United States and effect of imports on U.S. industry and labor.

Our rising deficit in our balance of payments has brought this problem into focus and President Johnson has wisely issued mandatory restrictions on private foreign investment as of January 1, 1968. We heartily agree with his actions designed to preserve our country's financial strength.

INTERNATIONAL MONETARY FUND

We've all seen and had Canadian coins in our pocket change at one time or another and have encountered little or no trouble in spending the foreign currency as though it were our own. The same is true for U.S. coins in most of Canada.

But imagine trying to put our coins in a cigarette or coffee machine in Japan, Sweden, France, Italy, West Germany, Belgium or the Netherlands.

Yet these nations, along with the U.S., Canada and the united Kingdom are the Big 10 in foreign trade and account for 56 per cent of the voting power in the International Monetary Fund which boasts a total membership of 106 nations.

And if you want to do business with these or any of the other International Monetary Fund nations and