

I would pray to you that I was wrong, but I say to you at this moment when this war is over and we go back to the production of domestic goods we will find ourselves in a position in this country where all the talk about trade will become the last thing we want to hear.

And another thing I warn you about, and I don't think you need the warning, is the great mushroom of publicity groups and propaganda groups that will be established and are being established at this moment.

There was a new one just established under the leadership of the head of Gillette, which incidentally established one in 1960 when this committee was working on the 5-year plan; and it died as soon as they got their 5-year plan and it will die now as soon as they succeed, as they hope to do, in keeping any restrictive covenants from being put on steel. You know the figures, I don't need to tell you the figures. But this is one reminder I want to give you.

When you shut down a plant in a small town that has 100 employees, 400 wageearners lose their income. You take a desert with nothing on it and you put 1,000 people to work producing goods and 7,000 people will live in that desert spot but, believe me, when I say to you that while the big companies will be able to meet the challenge they will only meet it by moving overseas and producing in areas like the Mexican territory along the Rio Grande that is now tax-exempt for American industries.

I am sorry. I don't want to give you a lecture and I am getting way out of line.

I want to thank the committee. If there are any questions I would like to answer them.

The CHAIRMAN. We appreciate very much, Mr. Dent, your coming to the committee. I am going to suggest that the material you brought with you be made a part of the record at this point. It isn't complete.

Mr. DENT. No, it is only 1967, October. Since that time, Mr. Chairman, I might say to you after the Geneva pact was signed Germany increased its border tax from 8 to 10 percent and there have been three new barrier type taxes put on by Common Market countries in specific areas where they were affected by the reduction in their tariffs under the agreement at Geneva.

The CHAIRMAN. But it does deal with selected items.

Mr. DENT. That is right. That is the most important feature of that report.

The CHAIRMAN. If there is no objection this will go in the record. (The information referred to follows:)