turn so quickly and I will do my utmost to brief the ideas that I have in mind.

Mr. Chairman, the committee is to be congratulated for undertaking comprehensive hearings on U.S. trade policy. These hearings will provide an opportunity for industries that claim import injury to present their case to Congress and to lay the groundwork for future U.S. trade strategy.

While H.R. 17551, the Trade Expansion Act of 1968 proposed by the administration, is one facet of that trade strategy, which would take care of the most immediate and pressing trade problems, it is only one and it will be up to the Congress to relate it to the next major trade initiative by the United States.

It is evident that we have reached the end of an era in trade policy as in other elements of foreign economic policy and that the answers of the past will not necessarily suffice in the future. Not only are the problems today different but the international climate within which trade policy is likely to operate in coming years is substantially different from that which prevailed when the 1962 Trade Expansion Act was hammered out in Congress.

In coming years such problems as nontariff barriers and other artificial impediments to fair international competition, fair access to markets of industrialized countries for the products of developing countries, regionalism in free trade areas and common markets, new applications of pools in science and technology in many fields and the role of Government in domestic and international agricultural trade will be the issues that predominate.

In sharp contrast to the issues predominating in the late 1950's and early 1960's—such as the cold war, decolonization and European economic recovery—we are today seeking answers to such questions as how to respond to a Western Europe from which France has in effect withdrawn, the European demand for a greater voice in the conduct of world political, economic and monetary affairs, the Soviet-Chinese rift, the demands of developing nations for the opportunity to gain access to the markets of developed nations, and the growing independence of Eastern Europe from Soviet influence.

No one yet knows the answers to these complex and interrelated problems. It seems to me, however, that under these circumstances trade policy will have to be extremely flexible and possess the maximum economic and the minimum of political objectives.

Even though Congress should probably await the results of comprehensive study before it acts on specific trade legislation, we know enough from the Kennedy round and other recent experience to discuss intelligently some of the fundamental principles that should guide future action with respect to trade policy.

These principles are predicated on the assumption that any future U.S. trade strategy should be based on a clear and firm commitment to trade liberalization. Such continued commitment is essential to our future both as a world economic power in an age of interdependence and as a principal factor in the non-Communist world community.

We benefit from a policy of trade liberalization through steadily expanding markets for our industries and jobs for our people.

Thirty-two billion dollars of U.S. production for exports and 3 million jobs created by exports are evidence of this. Imports resulting