

and labor and to submit reports of its investigations. The Tariff Commission has power to investigate such matters as tariff relations between the United States and foreign countries, commercial treaties, economic alliances, the volume of importation compared with domestic production and consumption, and conditions, causes and effects relating to competition of foreign industries with those of the United States, including dumping and cost of production.

MCA believes that the Tariff Commission should exercise to the fullest possible extent its investigative power. In this way the Congress can be assured of having accurate information concerning foreign trade matters, and this is an indispensable prerequisite to the development of U.S. foreign trade policy. Of course, it follows that MCA believes adequate funds should be appropriated so as to enable the Tariff Commission to carry out this important function efficiently and with dispatch.

EXHIBIT A

U.S. EXPORTS AND IMPORTS OF CHEMICALS AND RELATED PRODUCTS¹

Year	Exports (millions)	Percent change	Imports ² (millions)	Change	Trade surplus
1960.....	\$1,803		\$452		\$1,351
1961.....	1,816	+1.0	456	+1.0	1,360
1962.....	1,883	+3.5	514	+12.0	1,369
1963.....	1,994	+5.7	524	+1.7	1,470
1964.....	2,375	+19.0	596	+14.0	1,779
1965.....	2,402	+1.1	720	+20.5	1,782
1966.....	2,676	+11.4	901	+25.0	1,775
Average annual rate.....		6.9		12.2	

¹ Based on Standard International Trade Classification, revised, United Nations statistical paper, series M, No. 34.

² U₂O₃ not included in sec. 5, imports.

EXHIBIT B

COMPARISON OF HOURLY WAGE RATES (CHEMICAL INDUSTRY)

	United States	United Kingdom	Federal Republic of Germany	France	Italy	Sweden ¹	Japan
1960.....	\$2.50	\$0.92	\$0.68	\$0.60	\$0.39		\$0.42
1961.....	2.58	1.00	.77	.64	.43		.46
1962.....	2.65	1.03	.84	.68	.49		.51
1963.....	2.72	1.10	.92	.74	.56		.56
1964.....	2.80	1.18	1.00	.79	.65		.61
1965.....	2.89	1.28	1.09	.84	.67		.65
1966.....	2.98	1.37	1.16	.87	.71		(1)

Sources: U.S. Department of Labor; "Year Book of Labor Statistics," ILO Geneva; "Ministry of Labor Gazette," London "Annual Abstract of Statistics," Central Statistical Office, London; "Statistical Year Book for the Federal Republic of Germany"; Statistical Office of the European Economic Community; Rassegna di Statistiche del Lavoro, Rome; "Wages in Japan and the United States" (U.S. Department of Labor).

¹ Not available.

EXHIBIT C

BALANCE OF PAYMENTS AND BALANCE OF TRADE

[In billions]

Year	Balance of payments ¹	Balance of trade	
		Balance of trade total	U.S. chemical
1960.....	-3.9	+4.4	+1.4
1961.....	-2.4	+5.2	+1.4
1962.....	-2.2	+4.3	+1.4
1963.....	-2.7	+5.0	+1.5
1964.....	-2.8	+6.6	+1.8
1965.....	-1.3	+5.0	+1.8
1966.....	-1.4	+3.7	+1.8
1967 ²	-3.6	+4.1	+1.8

¹ Liquidity basis.
Estimated.