

But even without the specter of foreign domination and price manipulation by cartels, I would vigorously oppose any move to eliminate ASP at this critical juncture in American life on the grounds that this is simply not the time for the Congress to toy with measures that pose any threat whatever to employment opportunities in our job-poor urban areas. This alone is a sufficient, persuasive and compelling reason to reject the pending bill with its inherent risks and hazards. I strongly urge the retention of ASP.

Thank you.

The CHAIRMAN. Are there any questions, if not, then thank you, Mr. Rodino.

Our next witnesses this morning represent the American Importers Association Organic Chemicals Group. Mr. Graubard, are you the leadoff?

**STATEMENT OF SEYMOUR GRAUBARD, COUNSEL, ORGANIC CHEMICALS GROUP, AMERICAN IMPORTERS ASSOCIATION; ACCOMPANIED BY ROBERT B. STOBAUGH, JR., KARL HOCHSCHWENDER, AND WALTER W. HAINES**

Mr. GRAUBARD. Yes, sir. Mr. Chairman and members of the committee, I am Seymour Graubard, a member of the firm of Graubard & Moskovitz in New York and Graubard, Moskovitz & McCauley in Washington. We appear here today as counsel to the Organic Chemicals Group of the American Importers Association (AIA) of 111 Fifth Avenue, New York, N.Y.

With me are Robert B. Stobaugh, Jr., Karl Hochschwender, and Walter W. Haines.

Mr. Stobaugh, lecturer on business administration and a member of the faculty, Harvard University Graduate School of Business Administration, has written extensively on the economics of the chemical industry and has engaged in consultative work with a number of chemical and oil companies. With your permission I will not read Mr. Stobaugh's biographical sketch but ask that it be inserted in the record at this point.

The CHAIRMAN. Does it include his place of birth? If it doesn't we should note in the record that he is a native of Arkansas.

(The biographical sketch referred to follows:)

Robert B. Stobaugh, Jr., *Lecturer on Business Administration and Member of the Faculty, Harvard University Graduate School of Business Administration*. B.S. (Chemical Engineering), Louisiana State University; Doctor of Business Administration, Harvard University Graduate School of Business Administration. Formerly held various positions in economic evaluation, marketing, financial analysis, and engineering functions of Monsanto, Caltex Oil Group, and affiliates of Standard Oil Company (New Jersey), in the United States, Europe, Middle East, and South America. Consultant to oil and chemical companies on industry economics, diversification, and international business. Currently engaged in research on financial management of multinational firms a part of Ford Foundation research project on *The Multinational Enterprise and the Nation States*. Author of the book, *Petrochemical Manufacturing and Marketing Guide*; author of articles on pricing, marketing research, overseas project management, petrochemical markets and economics, and computer simulation, in such journals as the *Harvard Business Review*, *The Review of Economics and Statistics*, *Hydrocarbon Processing*, *Chemical Engineering Progress*, and *Chemical Engineering*. Registered Professional Engineer and a Member of Chemical Marketing Research Association, American Institute of Chemical Engineers, American Economic Association, and American Finance Association.