

For 1969 we urge that major efforts be made to expand U.S. exports. Such efforts should include a thorough examination of the types of incentives that could be used to encourage American industry to expand exports. Joint efforts with our trading partners should be aimed at a thorough review of unilateral changes of indirect taxes which tend to distort trade patterns among nations. Negotiations to remove nontariff barriers should also be pressed, so that the advantages of free international markets can be made more fully available by all nations.

The Joint Economic Committee in its deliberations on the U.S. balance of payments may well benefit from examination of *The Cost of World Leadership*, an analysis of the problems and solutions of the problem recently completed as a staff study of the American Bankers Association.