

SENSING THE NEWS

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FOR A MODERATE TRADE POLICY

The statements on trade and tariff policy made at Hot Springs recently by the sixteen Southern Governors was a simple and basic request that American industries receive consideration from the American government.

Heart of the statement was the paragraph which called on the federal government to:

"Promptly establish quotas which will provide fair and adequate protection to both domestic and foreign producers and industries in the fields of textiles and apparel, menhaden and shrimp fisheries, and other areas in which excessive imports are now damaging the domestic economy and security and assuring that the present mandatory oil imports be held in line with the quota recommended by the President's cabinet committee as essential to protect the national security."

There could not be a more reasonable and statesmanlike view of the situation than the resolution adopted by the Southern governors. They did not ask that towering trade and tariff walls be thrown up in order to bar foreign manufacturers from this country. The resolution recognized that other countries must trade with the United States. What the resolution did call for was a federal policy of moderation and restraint on foreign imports. Today, the foreign import situation is out of hand. As the governors asserted, "Many foreign-produced goods continue to usurp the American market place." Unless some moderation is built into U. S. Trade laws, entire industries may disappear from the United States.

This statement is not an exaggeration. After all, the U. S. textile industry, for example, is operated by working people who enjoy a high standard of living. The employees of textile mills cannot be expected to live on wages to Oriental workers. Even Japan itself, which represents such a severe threat to the U. S. textile industry, is facing grave competition from textile shops in Hong Kong where living standards are even lower than in Japan. Surely, the Japanese would not allow Hong Kong textile operations to capture their own domestic market. If that were threatened, the Japanese, for their own economic security, would call for quotas.

Every country mindful of the well-being of its people must give some degree of protection to its industries. It is all very well to favor allied lands, as the U. S. has favored Japan, if the nation doing the favor is not crippled by its own generosity. But a nation cannot let its own industry deteriorate, with resulting unemployment and loss of national income, simply out of the desire to win friends and influence people on the international scene.

Some portion of the U. S. market should be open to foreign traders, but they cannot be permitted, as the governors said, to "usurp" the entire market.

This is a real and present danger, and not in textiles alone. Ask any home-builder what goes into a dwelling these days. He will tell you that he buys nails from Belgium, lighting fixtures from Japan, window glass from France, and wire from Germany. It is getting to the point where the principal American contribution is the cash paid out for the finished product.

At this time, the conditions of competition between American and foreign companies engaged in many lines of business are grossly unequal. They are to the disadvantage of American firms. The Japanese, for example, can buy cotton from the U. S. government at a lower price than American textile manufacturers can purchase it. This may seem incredible to the man in the street, but it is true.

The government of the United States should be the servant of the people, not their master. Its first objective should be to promote the economic well-being of Americans, not peoples living across the seas. In order to furnish basic American industries with protection necessary to their continued prosperity, a sensible system of import quotas should be promptly established.

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