



Can This Be Called Fair Play?

President Nixon's action in imposing a 10% surtax on imports is hardly a "drop in the bucket" in controlling the ever-increasing flow of foreign made textiles into the United States.

If you doubt this, take a look at the figures below:

If imported textiles keep coming into the U. S. at the rate they came in during the first six months of 1971, they will amount to 6 billion square yards during the entire year. Last year's total was 4 billion square yards of imports.

Latest figures for the first six months show that imports amounted to 3.02 billion square yards, an increase of 43 per cent over the same period in 1970.

The value of imported textiles during the first six months was \$1.17 billion, compared to U. S. exports of only \$347 million. This means the U. S. has an imbalance of \$820 million in textile trade, 50 per cent higher than last year.

Nearly 60 per cent of the textile imports during the first half of 1971 came from Japan, Hong Kong, Korea and Taiwan. These four countries have increased their textile shipments to the U. S. by 46 per cent this year.

The United States cannot export to a number of countries, such as Japan, which simply do not permit importation of textiles. Their borders are virtually closed to imports from any country, including the United States.

The Common Market countries have quota restrictions. Ten European countries and Canada have agreements with Japan on textile imports. The United States has the only unlimited import market in the world.

Since the 1930s it has been felt that free trade was a noble objective. It is still a noble objective, but the United States is the only country in the world pursuing it.

The solution the textile industry is looking for is a reasonable one. It would limit the proportion of the market satisfied by imports, to do this by category, and to provide for the growth of imports proportionate to the growth of the market.

Isn't that fair enough?

THE MILL WHISTLE

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