

Georgia Businesses Meet—

Demand For Government Program Of Expanded Exports

“We were looking at the trade deficit and the influence that businessmen can have on the government. We wanted businessmen to be able to tell government representatives what type of trade policy they believe is necessary,” declared a representative of the Georgia Chamber of Commerce, explaining why the Chamber sponsored a conference Dec. 7-8. The meeting brought together leading representatives of Georgia and area businessmen to hear several top business executives, Alan Wolff, Special Ambassador for Trade Negotiations, Assistant Secretary of Commerce Frank Weil, and Lehman Brothers head Peter Peterson speak on the issue of expanding trade. Former Secretary of State Dean Rusk moderated.

While Peterson berated the audience with a call for the dollar to collapse and the economy to wind down and use less energy, the other speakers addressed the question the audience had come to hear — how to get U.S. exports flowing. Weil, Wolff and the head of Panelfab Corp., Mr. Fisher, all called for an expanded Export-Import Bank to finance increased exports. Weil, in an unusual break from the Administration’s policy thrust, called for the U.S. to consider barter deals with Arab countries, exchanging their oil for our nuclear technology. Questioned by a U.S. Labor Party spokesman on whether he would support a ten-fold increase in the activity of the Export-Import Bank to revive American industry, Weil answered by saying that indeed the Export-Import Bank is

one area we can do something with to aid trade. Other company and bank representatives indicated they were impressed with the proposal.

The following are excerpts of statements made at the Second Annual Georgia International Trade and Development Conference, sponsored by the Georgia Chamber of Commerce:

Dean Rusk: “The business community needs to function as philosopher kings. This may go against what the Administration wants but we need long-range programs. We can’t restrict trade.

Rusk then declared that the state has a role in increasing trade and called for “Japanese style” government aid to business to expand exports.

Frank Weil: One of the key problems we are facing is that we are losing the “R” in R and D. High technology production and skills are the backbone of U.S. industry and trade. What is necessary is for the business community to channel creativity and productivity into exports. We need a more effective Export-Import Bank....

Governments have been bartering nuclear technology for oil in the Middle East and the United States should look into that, although there are now government restrictions.