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### **H. CON. RES. 818**

Florence P. Dwyer

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90TH CONGRESS  
2D SESSION

# H. CON. RES. 818

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IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 12, 1968

Mrs. DWYER submitted the following concurrent resolution; which was referred to the Committee on Foreign Affairs

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## CONCURRENT RESOLUTION

Whereas our foreign economic policy is a fundamental element in our country's international affairs; and

Whereas peace and progress in the world and fulfillment of human needs and aspirations are enhanced by economic cooperation and commerce between nations; and

Whereas the conduct of our foreign affairs is facilitated and ameliorated by the flow of trade and investment between nations; and

Whereas it has been the consistent policy of this country to remove the barriers to friendly and beneficial intercourse between nations; and

Whereas international investment among nations serves to reinforce ties of friendly relations and has, in fact, been a dominant force for world prosperity and economic growth in the postwar era; and

Whereas United States private investments abroad have been economically beneficial for the United States as well as the countries whose economies have been stimulated by our foreign direct investments; and

Whereas these foreign investments have contributed materially to the United States balance of payments as a result of the return flow of earnings as well as through the creation, preservation, and servicing of export markets; and

Whereas these foreign investments have been a major factor in the United States balance of trade since 25 per centum of our exports are to United States overseas affiliates and subsidiaries; and

Whereas foreign investment controls jeopardize the benefits of worldwide trade and investment developed with such great difficulty by this Nation over the past forty years; and

Whereas controls on free investment abroad diminish the competitiveness of American companies in the international marketplace; and

Whereas foreign investment controls can be justified only as a short-term expedient in a monetary crisis; and

Whereas that short term has already expired; and

Whereas controls on investment flows will ultimately worsen our balance of payments by reducing foreign earnings, and increasing interest payments on foreign borrowings; and

Whereas the continuation of foreign investment controls on American enterprises abroad runs counter to the long-range economic and foreign policy interests of the United States: Now, therefore, be it

1        *Resolved by the House of Representatives (the Senate*  
2   *concurring)*, That the Congress of the United States regards  
3 the continued restraints and controls on American invest-  
4 ment abroad to be an unwise and harmful economic policy  
5 and calls upon the President of the United States to end such  
6 controls at the earliest possible date.

H. CON. RES. 818

CONCURRENT RESOLUTION

Dr. J. W. DAVIS

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**CONCURRENT RESOLUTION**

Calling upon the President to implement the foreign economic policy of the United States by terminating controls on foreign direct investments.

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By Mrs. DWYER

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SEPTEMBER 12, 1968

Referred to the Committee on Foreign Affairs