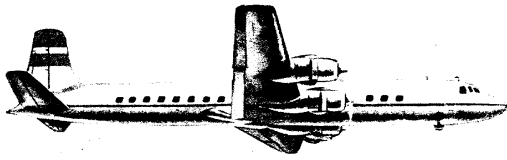


The New York Times

APRIL 19, 1959 • SECTION 1

Advertisement

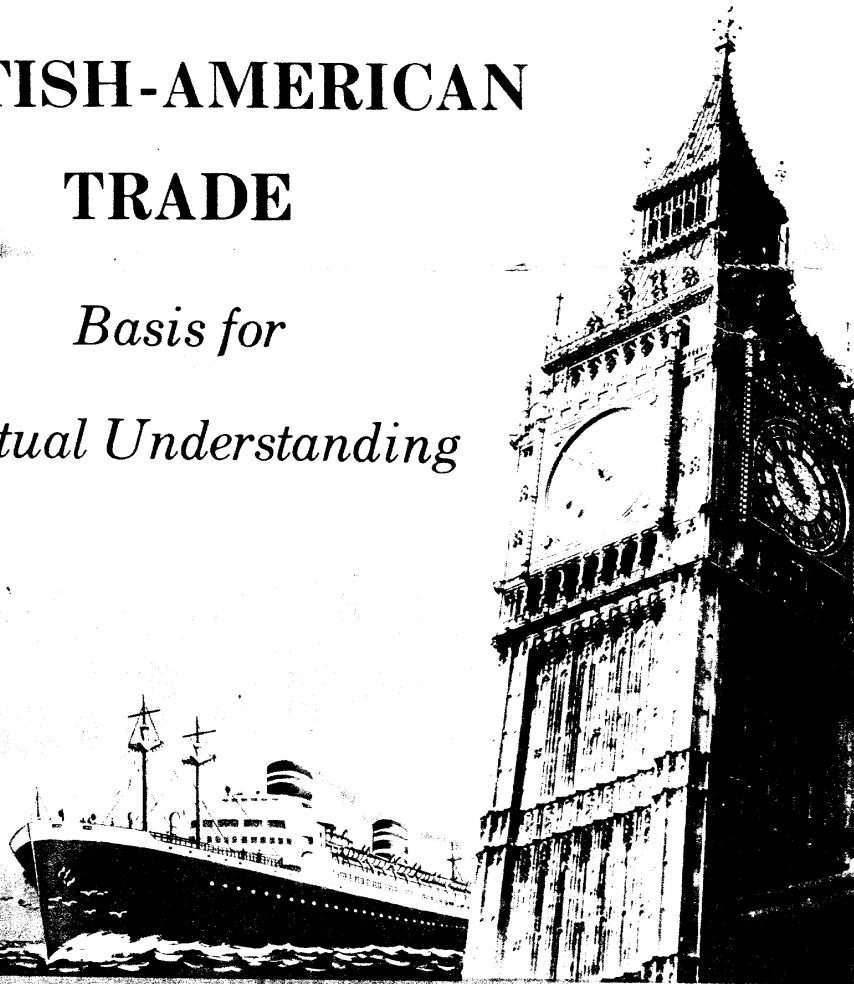
Advertisement



BRITISH-AMERICAN TRADE

Basis for

Mutual Understanding



perhaps we've been too modest... but we think you should know



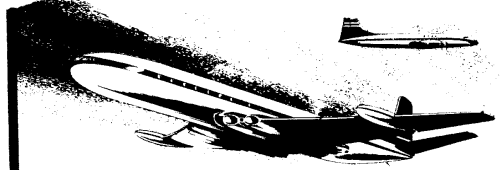
That Lucas was incorporated as a company in 1875 and throughout its long history has been solely concerned in the design and manufacture of equipment for all forms of transport, on land, on sea and in the air. Craftsmanship and quality of its products have been the vital factors in its phenomenal growth and reputation, from a handful of Birmingham craftsmen to the premier industrial group of its kind in Britain today, with a world-wide research, manufacturing and selling organisation employing over 44,000 people.

Man's desire for new and better travel has been the driving force—in the 70's Lucas made lamps for sailing ships, then to cycle lamps and through the years, oil and acetylene lamps for early motor cars. During and since the First World War, Lucas have supplied electrical equipment for motor cycles, cars, heavy and passenger vehicles and tractors.

Now the world's largest manufacturers of fuel injection for diesel engines—our products also include brakes, dampers and hydraulic equipment. For aircraft, starting and generating electrical equipment—and now for today's new prime mover, the originators of fuel and combustion equipment for gas turbine engines. Outstanding contributions to the "movement of man" by design, the manipulation of metals and precision engineering has meant many "firsts"—Lucas equipment has been used for most of the world's records on land, water and in the air, and recently, by Sir Vivian Fuchs on his epic Trans-Antarctic Expedition, the record breaking aircraft Comet 4, Britannia and Campbell's new World Water-Speed Record.

Memorial of Heath Row to Alcock & Brown who made the first Atlantic crossing by aircraft in a Vickers Vimy fitted with Lucas Equipment, June, 1919.

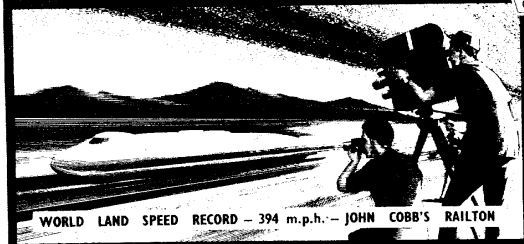
does not at present seem likely to be reversed. In recent years Britain and the United States



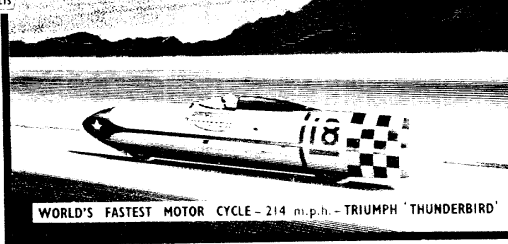
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California

Lucas Electrical Services Inc.
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Lucas Electrical Services Inc.
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This is the Garrard

It is the world's finest record changer...
the ideal turntable for stereophonic records.
Even more significant... to Americans who enjoy music,
this product personifies British Craftsmanship
brought into their homes!



The picture above the incomparable Garrard Record Changer is one example of the kind of British products which British Industries Corporation, an American company, has been privileged to introduce to the United States. Varied though they are, British Industries Corporation products have been warmly accepted here, simply because each one is making some special contribution to American homes or industries.



GARRARD Record Players
Contribution: This beautiful, compact record player...
The Garrard record player...
The Garrard record player...
The Garrard record player...

LEAK Amplifiers
Contribution: Features...
The LEAK amplifier...
The LEAK amplifier...
The LEAK amplifier...

WHARFEDALE Loudspeakers
Contribution: A new...
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These products are representative of the British Industries Corporation (B.I.C.) family, which also includes a number of additional quality-embodied lines. All are backed by outstanding service and spare parts facilities. Of course, we will be very pleased to send more complete information.

Please write Dept. 00-000
BRITISH INDUSTRIES CORPORATION
Port Washington, New York
and specify the product which interests you.

British-American Trade Basis for Mutual Understanding



*The Statement of
Sir David Eccles*
PRESIDENT, BOARD OF TRADE

I welcome this review of British-American Trade in The New York Times. The United States are our leading trade partner and our largest single export market, and I wholeheartedly endorse the description of the trade between us as the "basis for mutual understanding."

Expanding trade is an essential condition of the strength of the free world. Since World War II the United States has made an outstanding contribution to the development of world trade through increased imports, heavy investment abroad and liberal economic aid to developing countries. We too have contributed to the limit of our capacity.

A heavy responsibility lies on our two countries, and particularly on the United States as the most powerful single economic force in the world today, not to let temporary difficulties divert us from the pursuit of liberal trade policies. There have been one or two setbacks of late to our close trading relations. I am confident, however, that such interruptions in the progress towards free trade are only temporary. For our part, as our economy has grown stronger, we have progressively removed restrictions on dollar imports, 75 per cent of which are now free from restriction. It is the declared intention of Her Majesty's Government to press on with the liberalisation of Anglo-American trade as quickly as our financial position allows.

David Eccles

The text and illustrated material of this advertising section was prepared under the supervision of David F. and Edward L. Brocays, counsel on public relations, as part of their continuing effort, in the public interest, to further British-American relations and understanding.

The advertising in this section is sponsored by British and American business interests.



*The Statement of
Hon. Lewis L. Strauss*
SECRETARY OF COMMERCE

TRADE between the United States and the United Kingdom is one of the most natural and useful areas of common effort. It contributes to the well-being of peoples who share common aims. It improves mutual understanding and strengthens the security of the free world.

Lewis L. Strauss

BRITISH-AMERICAN TRADE
April 19, 1959

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Broad Program Urged to Further British-American Relations

By DORIS F. and EDWARD L. BERNAYS

Mr. Bernays is Chairman of the National Committee for an Adequate Overseas U. S. Information Program. His wife and professional partner was associated with him in the study, "What the British Think of Us."

MANY Americans recognize that our national security rests in part on the trust and understanding between our people and those of the other countries of the free world. We know mutual understanding is particularly important between the people of the United Kingdom and the United States, for our two peoples constitute the foundation of the free world.

To increase British-American understanding in all possible ways and at all times will serve our individual interest, our national interest and the entire free world.

The men and women whom we have asked to contribute to this advertising supplement, "British-American Trade—Basis for Mutual Understanding," have presented valid reasons for the encouragement of two-way trade. So have the advertisers, the British and American industrial organizations which have made the supplement possible.

This brochure provides a means for bringing these facts and points of view into the homes of millions of Americans who, we hope, will be stimulated to action in favor of British-American trade.

Public attention should spur individuals, voluntary groups and the water to constructive efforts.

But no matter how beneficial improved Anglo-American trade relations may be in building mutual understanding, we must continue to augment our activities in numerous other areas if we hope to develop our friendship to its highest level. Each step towards greater understanding will increase our progress on every front. Here are some additional projects, based on "What the British Think of Us—a Study of British Hostilities to America and Americans and Its Motivation," a study made by us, that might be undertaken in our common interest:

U. S. I. A. Policy
1. United States Information Agency activities in Great Britain should place major emphasis on personal contacts with British group leaders and opinion moulders, to convince them that our goals and theirs are the same, that areas of present disagreement must be subordinated to broader areas of agreement. The cooperation of British communications leaders should be won to provide the British public with an authentic picture of ordinary American life instead of the unbalanced and sensational stress on juvenile delinquency, Hollywood scandals, gangsters and other deviations.

Eliminate Friction
2. A study should be made by our government to establish sound policy on expenditures by military and civilian government personnel in Great Britain. The large spending power of Americans is a cause of friction, even though it has a favorable impact on British economy. Investigation might be made of the possibility and vir-

tue of limiting use of money by American personnel in Great Britain.

Adequate Indoctrination
3. United States government departments—military and civilian—should give adequate instruction on British customs and habits to Americans leaving for missions in the United Kingdom. Help in understanding British customs, culture, history, government and economy should continue during their stay. A United States inter-departmental committee should enlist the services of social scientists and should pool experience and resources in planning orientation techniques.

Better Personnel Selection
4. United States civilian government employees who have personal contact with British subjects should be selected with reference to their adaptability. They should be encouraged to participate in English community life. They should have continuity of service, not be withdrawn just when they become acclimated.

Increased Tourism
5. Increased tourism should be developed in both directions. A national commission on tourism should be established in the United States to foster this cooperation of travel agencies, transportation companies and allied industries, as well as non-profit educational and civic groups.

More Student Exchange
6. The United States should increase student exchange vastly by providing great numbers of scholarships for British and American students desiring to study in each other's country.

Ratify Florence Convention
7. The United States should ratify the Florence Convention, often called the "International Agreement on the Importation of Educational, Scientific and Cultural Materials," thus removing the tariff on books and making foreign exchange available to libraries and educational institutions for the purchase of books abroad.

The international book postal rate between the two countries should be lowered, and the weight limit for printed matter raised.

Opposite Number Groups
8. Opposite number groups meeting jointly either in the United States or the United Kingdom should carry on conferences, conventions and the like, as the British and American Bar Associations did in 1957.

Common Understanding Committee
9. Leaders in communication fields in both countries should form a Joint British-American Committee for Common Understanding, widely organized to counteract lies and distortions and false rumours on both sides of the water, to dissipate prejudice and to publicize correct facts and constructive viewpoints.

Information Services
10. There should be close cooperation between the information services of Great Britain and the United States. They should work together to correct distortions or intrusions concerning the other which may gain headway at any time within foreign countries. By means of such united effort they may achieve maximum effectiveness in presenting the truth about both countries and the democratic way of life.

Realistic Films
11. British-American voluntary organizations should encourage showing of more films in the United Kingdom which portray the ordinary American against the true background of his daily life.

Expanded History Courses
12. Voluntary groups in the United Kingdom should urge expanded studies in schools and colleges of the history, customs and ways of life of the United States.

Just as the people and government of the United Kingdom can undertake activity of this kind in Great Britain, so can the people and government bodies of the United States take comparable action here.

Road to Safety
The path of international understanding and good will is not an easy one. But in the case of the United Kingdom and the United States, it is the only road to safety. All groups and individuals can move forward towards our common goal.

British-American Trade-- Basis For Understanding

By SENATOR HUBERT H. HUMPHREY
United States Senator



INTERNATIONAL trade is a powerful force for peace and understanding if it is based on the genuine interests of the traders themselves. If trade is primarily a political tool of expansionist governments, it leads to conflict and misunderstanding. It is in the interests of both buyers and sellers that the world remain peaceful, free of political conflict and free of the normal trade. This has been a fundamental tenet of the Trade Agreements Program since its inception in the early 1930's, under the guidance of Secretary of State Cordell Hull.

Nowhere is this observation more strikingly illustrated than by the peaceful trade among the great English-speaking peoples.

The United States is the largest single customer for British goods, buying over \$750 million worth in 1957. The United Kingdom, in the same year, bought more goods from the United States than from any other country, amounting to over \$1,350 million.

The United Kingdom is also one of the principal trading partners of the United States,

ranking third in both American exports and imports. The only countries that bought more from the United States than the United Kingdom were Canada and Japan. The only foreign suppliers that sold more to the United States than the United Kingdom were Canada and Venezuela.

The fact that British-American trade has been, and continues to be, so important to both countries is a powerful force for understanding between these two great peoples.

Abundant trade and economic prosperity go hand in hand. Merchants everywhere are excited at what their customers are "prospering." Prosperity anywhere depends upon prosperity everywhere. Fortunately, suppliers in both the United States and the United Kingdom are aware of this fact. It is only where State trading prevails, where trade is used as an instrument of foreign policy and as a means for placing one weaker state into submission that trade becomes economic warfare.

On the economic front, as well as the political and military fronts, the interests of the United States and the United Kingdom coincide. This is one of the reasons for managing relations in peaceful times.

U.S. Is U.K.'s No. 1 Export And Import Market

By DONALD F. HEATHERINGTON
*Director, European Division
National Foreign Trade Council, Inc.*

PROBABLY no other pair of countries of comparable size and international importance have had for so long a time such close and substantial economic ties as the United Kingdom and the United States. From this country's earliest days goods and capital have flowed in both directions across the North Atlantic to the mutual economic advantage of Britain and America. An interesting and influential result has been that products and company names native to one have become almost equally as well known in the other. They serve, in fact, as constant and highly beneficial reminders that despite many industrial similarities each economy has and will continue to have a great deal to offer and to gain through trade.

From the standpoint of Britain the United States is both the number one export market and the number one source of imports. Last year British exports to the United States amounted to \$821 million or nearly 9% of the total sent to all areas, while imports from the United States fell only \$15 million short of hitting the billion dollar mark and were slightly more than 9% of the total value of all British imports. By way of comparison,

exports to Australia and Canada—Britain's second and third largest markets—were put at around \$664 million and \$542 million, respectively. Imports from Canada ran a close second to those from the United States, reaching \$865 million, with imports from Australia in third place at \$557 million.

U. K. Exports to U. S. Stepped Up

This pre-eminence of the United States as a market for British products is of relatively recent origin, since as late as 1955 Australia was well ahead by a margin of more than \$240 million. Over the past four years, however, exports to the United States have been stepped up by a not inconsiderable \$275 million. A major factor in this sharp rise has been the increasing penetration of the American market by the British motor vehicle industry which alone accounted for over half of last year's export expansion. What is even more remarkable is that Britain was able in 1958 to boost its commercial exports to the United States by 17% despite an overall drop of around 3% in the total value of U. S. imports.

Road Vehicles and Civil Aircraft No. 1 U. K. Output

In terms of the main product categories, road vehicles and civil aircraft constituted 29% of Britain's exports to the United States last year. Whisky comprised another 10%, machinery slightly over 11%, non-ferrous base metal 5 1/2% and woolen goods 4 1/2% and 10%. In these categories, other countries—India, Japan and cotton—also figure prominently in Anglo-American trade. The U. S. exports to Britain of machinery amounted to 11% of the total; chemicals and related products to 6 1/2%, non-ferrous metals and manufactures to 10%.

Although from the standpoint of the United States, Britain no longer is our largest export market, the largest source of imports, and the largest source of foreign exchange, it has held these positions for has held these positions for the second on the import side and the second to fourth major customer for American products.

Since 1960's Expansion

Looking ahead, one would echo the appraisal recently made by the British Commercial Minister in Washington that "impressive as the expansion of our exports to the States have been in the present decade, the expansion of the 1960's will be even greater." Given continued easing of restrictions against dollar goods and vigorous sales efforts on the part of American traders, this country's annual exports to the United Kingdom should also advance to well beyond the billion dollar level.

You'll find British steel in
some shape or form

everywhere in the world.

The reason is simple: for

British steel men no order

is too big, too unusual

or too difficult.

British Iron and Steel Corporation Limited, 37 Wall Street, New York 5, N.Y.

British-American Trade— A Two Way Street

By I. P. GARRAN, C.M.G.
H. M. Minister (Commercial) British Embassy, Washington.

FOR us in Britain, trade is at once essential to our survival, and the key to our prosperity. Our exports earn the foreign exchange to pay for the great volume of imported food and raw materials that we must have in our heavily populated islands. Their range is wide, from safety pins to jet engines, from woollen textiles to terylene (dacron), from toys to electric generators, from atomic power plants to radioactive isotopes, from fountain pens to electronic computers, from small motor-cars to cargo and passenger ships.

Trade between the United Kingdom and the United States has been developing fast in both directions, as the chart shows. The United States is today both our biggest supplier and our biggest market.

Principal U. S. Imports from U. K.

First to consider what we sell to you. Your principal imports from the United Kingdom for 1957 (the last full year for which Bureau of the Census figures are available) were:—

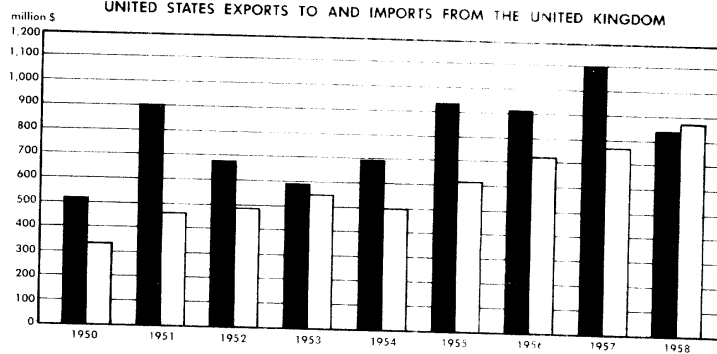
	Million
Automobiles	\$132
Metals and manufactures	94
Scotch whisky	86
Woollen textiles	67

Machinery and engineering equipment	63
Leather and manufactures, hides and skins	19
Chemicals and Pharmaceuticals	17
Principal U. S. Exports To U. K.	
Your principal exports were:	
Million	
Cotton (Raw)	\$144
Metal and metal manufactures	144
Grains and preparations	140
Tobacco and manufactures	129
Petroleum and products	129
Manufacturing and engineering equipment	95

(1957 was, of course, a bumper year for your exports, for a number of reasons, and the figures for 1958, with recession conditions on both sides of the Atlantic will not be so good.)

U. K. Wants to Buy More

We want to buy more from you. We are still not able to buy all the things that we would like. The situation is improving with the increasing strength of our economy, and we have been slowly but surely removing the restrictions on the import of dollar goods into the United Kingdom. With the liberalisation during 1958 of dollar imports of chemicals, newsprint, and most classes of machinery (including heavy elec-



Source: U. S. Department of Commerce, Bureau of the Census.

trical equipment). 75% of our dollar imports are now freed from restriction, and as the President of the Board of Trade states in his message, we intend to press on further as soon as our trading and financial position allows.

Give and Take in Trade

There is a close give and take in our two-way trade. A good deal has been heard of late about British bids for contracts to supply heavy electrical equipment to the United States. But heavy electrical equipment is only one sector of the wide field of engineering and industrial machinery and equipment. In

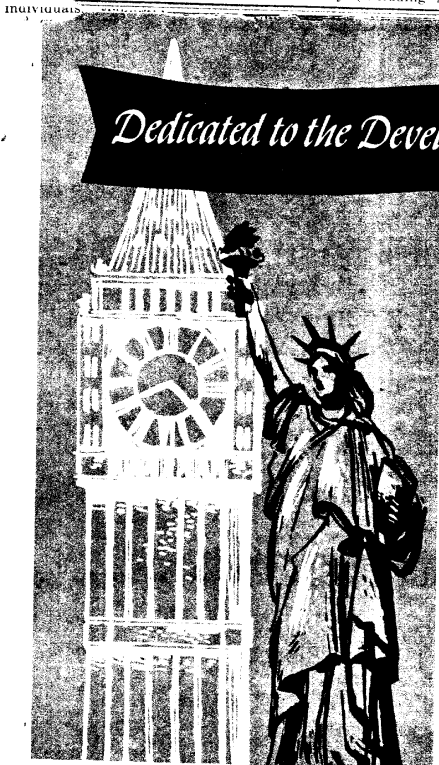
that wide field, so far Britain is a net importer. It is not possible for you to give us more than we give you. So far, in the first nine months of 1958, Britain gave us \$440 million of trade goods, and we gave you \$480 million of these goods.

Trade Is a Two-Way Street

Trade is a two-way street, and any restriction on imports into the United States, whether of heavy electrical equipment, of woollen textiles, or of coal and zinc, is at the same time an indirect restriction on United States exports. It means that we, and other countries,

are not able to buy what we need from you.

World common interests, and world responsibilities, lie in the expansion of trade, not in the expansion of trade between two countries only. First, with the developing countries that are striving to attain a more equitable living standard for their peoples. For these countries, increased trade, stimulated by investment from your own financial resources and from those of other industrial countries, is essential to lay the foundations of economic growth towards a more



Dedicated to the Development of British-American Trade

THE BRITISH-AMERICAN CHAMBER OF COMMERCE

British Trade Centre
355 Lexington Avenue, New York 17, N. Y.
MURRAY HILL 2-7711

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- THE BRITISH-AMERICAN CHAMBER OF COMMERCE

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The crusading spirit of Saint George, England's patron saint, was the inspiration for the trademark of the Reynolds Metals Company.

Patterned after Raphael's famous "Saint George and the Dragon," this trademark quickly became a familiar symbol of progress in aluminum, recognized and respected alike by consumers and by leaders in many industries serving the consuming public.

That this spirit of progress remains a vital force at Reynolds is evidenced by Reynolds continuous development of new and varied uses of aluminum... uses that are opening new markets in many lands for this light, strong and versatile metal.

Reynolds Metals Company is dedicated to aluminum progress — not only in the United States and the United Kingdom, but in potential markets everywhere.

Reynolds Metals Company

Richmond 18, Virginia

Associated in the United Kingdom with:

Reynolds - T.I. Aluminium, Ltd., 10 Buckingham Place, London • The British Aluminium Company, Ltd., Norfolk House, London



FREE WORLD DEPENDS ON STRONG

Leaders from many fields stress vital necessity of tr



SIR DONALD ANDERSON

Deputy Chairman, Pentastar & British Navigation Co.
The events of the last decade have proved beyond all doubt the necessity for the closest British-American co-operation — nowhere more so than at sea. We hope that our ships in the Pacific by serving the United States can help to bring greater mutual understanding between our two nations.



D. Anderson

DAVID ASTOR

Editor, "The Observer"
The most important trade of all between Britain and America is the exchange of knowledge and ideas; becoming increasingly "free" as we gain confidence in our alliance. Like members of a family, we know we cannot afford to risk a quarrel. Commerce both cements, and tests, our political relationship.



David Astor

SIR HUGH BEAVER, K.B.E.

Executive Vice President, Federation of British Industries
It is hardly necessary for me to say how great is the importance that British Industry attaches to its links with the U. S. A., which is now our biggest single export market. What is less realized, perhaps, is that Britain is one of the biggest customers for U. S. products. This growing interdependence is one of the vital factors in the progress of civilisation of the world we know.



Hugh Beaver

We are indeed looking forward to providing an outward and visible manifestation of these links in the British Exhibition which will take place in New York in 1960.

SIR ERIC VANSITTART BOWATER

Chairman, The Bowater Paper Corp.
Happily, my many friends and colleagues on both sides of the Atlantic have learnt over the past twenty years to understand each other perfectly and, I think, with benefit to all.



Eric Bowater

It is my belief that bonds like these, which inevitably extend outside the purely economic into other fields of human activity, are of critical importance to the world today. We must not allow this two-way flow of ideas, information, and trade to be disrupted.

LEWIS CHAPMAN, C.B.E.

President, British Iron and Steel Federation
Among the close ties that link our two peoples together, few are of longer standing than the friendly relationships which have always existed between the American and British iron and steel industries. Even before the Steel Age began a century ago, British iron exports played a large part in building up the railroad systems of the North American conti-



Lewis Chapman

nent, and down the years there has been a continuously fruitful exchange of men and ideas between us.

SIR GERARD FERLANGER

Chairman, B.O.A.C.
Actions speak louder than words—and it is highly significant that the first route on which the B.O.A.C. brought its high-speed pure jet de Havilland Comet airliners into service was that between London and New York.



B.O.A.C. is keenly alive to the immense value of fast and frequent air services between Britain and the U.S.A.—firstly because they are essential to the maintenance and development of good relations between our two countries; secondly because they provide an essential link for trade and commerce and finally because they enable thousands of holiday-makers to travel swiftly across the Atlantic.

On no other long-distance air route in the world is there such a heavy tourist traffic—which is catered for by special low-rate economy and tourist fares. Moreover, B.O.A.C. has plans for a very considerable increase in carrying capacity, in jet types of aircraft, between Britain and the U.S.A. this year, to be followed by further increases in subsequent years—a clear indication of the great and growing importance which my Corporation attaches to its North Atlantic operations.

J. O. KNOWLES, M.B.E., M.B.E., M.B.E.

Chairman, The BEAMA Council
The British Electrical Industry in looking forward to increased opportunities of providing equipment for the American market recognises the need for strengthening the ties of friendship between Britain and the United States since both will ultimately benefit by increased co-operation and freedom of trade between our two countries.



J. O. Knowles

JOHN T. MENZIES

Chairman, The Cross & Blackwell Company
In 1952, when the United States slogan was "TRADE, not AID," I stated that U.S. Importers and prospective Importers should be greatly encouraged by the real agreement between the U.S. Government and the Governments of its Allies, at the same time pointing out that the full co-operation of U.S. distributors and producers was absolutely essential to the success of the programme. I repeat that statement today.



John T. Menzies

A much better trend is apparent to all those interested in building international trade as an implement to peace and as a barrier against war.

The British-American Chamber of Commerce, which I have the honor to serve as a member of its Council, is enthusiastic about the all-British Exhibition to be held in New York in 1960. This will be another milestone in the development of the two-way trade so necessary to point the way to an improved standard of living on an international basis.

SIR ARTHUR MORSE

Chairman, British Travel Association
Travel provides one of the most powerful means of creating better understanding between peoples. Several million American tourists have visited Britain in the past decade, and I am sure that this great movement, which has done so much to strengthen the bonds between our two nations, will continue to grow and be a major force for good.



Arthur Morse

MORTON OLIPHANT, M.B.E., F.D.

President, National Union of Manufacturers
The co-operation and mutual understanding of the United States and the United Kingdom are vital to the world's freedom. With two great industrial and trading nations, trade is the surest road to this co-operation and understanding. It is therefore essential that nothing should be allowed to hinder the growth of trade between them.



Morton Oliphant

RE HON. LORD ROOTES, C.B.L.

Chairman, Dollar Export Council, Chairman, British Airways
The strengthening of the economic links between Britain and the United States of America is an important contribution, not only to the prosperity of our two countries, but also to free world trade, the strengthening of the West and world peace. To this end, let us work on both sides of the Atlantic for expansion of trade between our countries.



Lord Rootes

SIR HUGH STEPHENSON

British Chamber of Commerce, U.S.A.
Great Britain is a small, densely populated country lacking most natural resources and is dependent therefore upon the industry, skill and inventiveness of her people. She has to import her raw materials and even half the food required to feed the population. To do that she has to sell her manufactured goods abroad and in fact she exports about 20% of her gross national product. It is vital for her existence that she should do so. The United States is her biggest single market and every effort is being made to expand it; nevertheless the United States still sells considerably more to Britain than she buys from Britain.



Hugh Stephenson

The United States with her great natural resources and huge internal market exports only 1% of her gross national product, notwithstanding the United States is the greatest exporting nation in the world. Many millions of people in this country are dependent on those exports for their livelihood.

It is evident therefore that on both sides of the Atlantic trade makes a vital contribution to understanding between our two countries. New York, the great trading doorway of this country, has an obvious and vital interest in expanding trade both ways; just as vital, but perhaps less obvious, is the interest of every place where imported materials are processed or sold. It is a matter of great satisfaction to us that this supplement devoted to British-American Trade is appearing in The New York Times.

SIR VINCENT TEWSON, C.B.E., M.B.E.

General Secretary, British Trades Union Congress
Trade nourishes and fortifies friendship—especially that friendship which flows naturally from a common faith in freedom. And the more our two nations can co-operate in trading the bigger each of our contributions will be to the well-being and strength of the democratic world.



Vincent Tewson

SIR EDWARD THOMPSON, J.P.

President, British Engineers Association
U.S.A.—U.K. political collaboration has contributed to world peace. Trade bonds between our two countries stimulate the upsurge of productivity and research in the whole engineering field. For the peoples of the world, that progress creates better living amenities.



Edward Thompson

HUNSLIEGH C. WEDGWOOD

President, The British Association of American Traders in New York
It is hard to overstate the importance of close Anglo-American ties in the world of trade in view of repeated declarations of "waging war in the peaceful world of trade." Such declarations "could not be self-defeating."



Hunsliegh C. Wedgwood

Improved trade relations between the two great Democracies depend to a large extent on mutual understanding of each other's problems and earnest desire on the part of both countries to remove unnecessary impediments to trade. Only by thus pulling together can we maintain our economic peace in the sun.

GOVERNOR EDWARD WHITEHEAD

Governor, New York State
There can be no doubt of the salutary effect of Anglo-American trade upon mutual understanding. During the last six years I have had ample opportunity to observe this effect and recognize its contribution towards better appreciation of the other fellow's point of view.



Edward Whitehead

Members of this time representative of the British Government and British commercial interests, with a dollar carrying passport approved by the Bank of England, have been the only Britishers with whom to visit this country.

In common, many of the misunderstandings that have arisen between us have arisen from, or been aggravated by, the absence of a full interchange of views and the opportunity to engage in frank discussion of the issues at the level of the ordinary man and woman. Speaking for myself, I can state categorically that I have found, whilst furthering my company's commercial interests, a major source of satisfaction in playing, in a very small way, the role of unofficial emissary of Britain. What I am in America I see gladly, every opportunity that presents itself to explain Britain and the British. During my visits to my homeland, I am no less grateful for the chance of increasing understanding of my friends, the Americans.

UNITED KINGDOM AND UNITED STATES

The cooperation between English-speaking democracies.



GEORGE V. ALLEN
Director, U.S. Information Agency



It is heartening that America's trade with the United Kingdom is in better balance today than ever before in our long economic relationship. The strength of the two economies not only is a major factor in the defense of the Free World, but also is an inspiration to newly developing countries to stimulate their own industries.

Significantly, British exports to the United States increased seventeen percent last year. This is a tribute to the quality of such British products as automobiles, tractors, and turbo-prop aircraft engines.

The United States has moved into first place as the principal market for the United Kingdom. This will mean even closer, more friendly and more profitable relationships between two countries which have enjoyed an intimate association for a great period of time.

Our commercial relationship, rooted in the sailing schooner days, grew out of the two peoples and has enabled the United States and the United Kingdom to better weather the political and economic storms which have assailed us.

JAMES E. CURRIE
President, American Chamber of Commerce in London



Russia's aim is to destroy Western economy. They continually remind us of this objective. Economic co-operation with our friends is necessary in order to live with dignity and security. Military strength and co-operation will preserve us from a "killing war." But failure to achieve a unified economic policy and practice may cause the loss of our world leadership today, with all this can entail. Only by strong and courageous leadership can our future be assured.

LEWIS W. DOUGLAS
Chairman, National Board of Directors, The English-Speaking Union of the United States



In the world of today, an intimate understanding between Great Britain, the Commonwealth and the United States on questions of international significance is more than ever essential to the survival of the civilized community of nations. Important as are the flourishing trade relations, this intimacy can no more be built on trade alone than a bird can fly on one wing. Exchange of goods, however necessary, must be reinforced by a continuing exchange of cultural achievements and clarification of attitudes of mind. Each of the peoples of these two great political institutions must appreciate the problems, the plans, and the hopes that mold the other's way of life.

As a businessman with considerable experience in education, I am proud that more than 120 American corporations have joined 27,500 private citizens in supporting the program that the English-Speaking Union fosters for the purpose of achieving these objectives. It is through cultural and information exchanges, international scholarships, and travel grants that, so it seems to me, lies the best hope for Anglo-American understanding and the preservation of human freedom.

JAMES A. FARLEY
Chairman of the Board, Coca-Cola Export Corporation



The expansion of British-American trade on a two-way basis is important to the strength and security of the free world. It should be encouraged by the peoples of the United Kingdom and the United States on both sides of the Atlantic. Any areas of disagreement must be sacrificed in terms of the greater good.

G. KEITH FUNSTON
President, New York Stock Exchange



One of the surest ways to encourage understanding and respect between any two sovereign nations is to stimulate the free flow of capital—that is, the funds to create and maintain productive enterprises. The New York Stock Exchange, of course, provides an essential service in this

area because it is a marketplace where Americans can invest in the securities of outstanding foreign enterprises as well as leading corporations in the United States.

Our foreign list is already an impressive one. Common and preferred stocks of foreign companies now total over 141 million shares, with a market value of \$4.7 billion. In addition, foreign government bonds on the Exchange total \$1.3 billion par value, and foreign company bonds total \$566 million par value.

We hope that other companies and countries will follow this pattern of making their securities more readily available to American investors. They will find that Americans are willing to invest their savings abroad in reputable companies and in stable governments. And a significant by-product of such international investments is that the world-wide flow of private capital strengthens free economies everywhere.

JACOB K. JAVITS
U.S. Senator



The preservation and strengthening of free institutions and the development of peace and freedom throughout the world is the common cause which unites the people of the United States and Great Britain. It is to this partnership, which derives its strength and vitality from common historic traditions and the close relations between our two nations, that the free world looks for inspirational leadership especially in the Regional Security Organizations and the United Nations where they play such key roles. In the long and arduous struggle for peace which lies ahead this Anglo-American community of interests will continue to grow in importance.

WILLIS G. LUSCOMB
Vice President, Traffic and Sales, Pan American World Airways System



The year 1958 was a significant one in the history of British-American relations, for in that year both BOAC and Pan American inaugurated jet service between the two countries, cutting travel time by about 40 per cent. In that year, too, Britain's tourist dollar income—by far its largest single source of dollars—reached a total of \$160,000,000. This expenditure represents the travel of 320,000 Americans to the British Isles—a 22 per cent increase over 1957.

In 1959 Britain expects that the number of visiting Americans will exceed 350,000. Implicit in these statistics is an unprecedented number of people-to-people contacts. These are of the utmost importance. The Jet Age will make this exchange easier and even more extensive. It will help foster the international understanding that will help the world along the road toward peace. Looking forward to the effects of mass travel Juan Trippe, President of Pan American, has said that "there can be no atom bomb potentially more powerful than the air tourist, charged with curiosity, enthusiasm and good will, who can roam the four corners of the world, meeting in friendship and understanding the people of other nations and races."

MRS. ROBERT T. PHILLIPS
President, League of Women Voters of the United States



The only kind of foreign economic policy that makes sense in 1958 is one that is based on the fact that the economic life of the United States is intimately tied up with the economic life of the rest of the world.

Strong moral, political, cultural and economic interests have long been shared by the United States and Western Europe. This common heritage creates a sense of concern in the United States for the well-being of these kindred countries and a recognition of their importance to us. Our relations with them serve as a pattern for relations we want and hope to have with the rest of the world.

This such actions as the rejection of the low bid of the English company for turbines for a dam in Arkansas in favor of an American firm for "security" reasons is a blow not only to trade relations between the two countries but also the mutual confidence on which our whole relationship is based.

We tell ourselves that this country that our aim is to maintain and develop a community of nations that are willing and able to cooperate for their mutual benefit. In the economic sphere such a policy is one of economic cohesion or economic separatism. If we abandon such policies the moment they pinch a little we not only undermine our relations with the country immediately affected in this case (England) but we lead other countries to question the sincerity of our policies on which they so heavily depend for their economic well-being. In the long run, the economic well-being of our country and the security of our security are the same. The pattern we develop now are the one which may determine whether or not we have a world in which our people and the way of life can have a fair chance to survive and prosper.

M. LINCOLN SCHUSTER
President, The World and I, Inc.



When Bertrand Russell's works on Western Philosophy are published in this country, and Max Lerner's works on American Civilization are published in England, who could deny the vital importance of friendly cooperation between the publishing fraternities of the United States of Britain and the United States of America which depends heavily upon such profitable interchanges which are stimulating to the world of ideas as to the world of commerce.

MISS BOBBI SHAWER
President, League of Women Voters



Lord & Taylor has had a close and deeply enriching relationship with Britain since 1826. We now import from them in greater quantities than ever before. We do so in tribute not only to fine products but in daily acknowledgment of our appreciation of Great Britain's high achievements of past and present and of the spirit that inspires them. In that pattern of relationship between a country and a company we find the true basis for the continued understanding and respect of one people for another.

HAROLD L. BACHE
Managing Partner, Bache & Co.



Those Americans who know the British most intimately have found that they, quite properly, resent being classed as poor relations. They are eager to be partners—but full partners—with us in the development of joint economic enterprises. This applies especially to those endeavors which will help the world's backward countries to develop within the framework of the democratic ideals which have always bound us together in times of common peril. Trade breeds understanding and confidence, and they in turn produce friendship with dignity.

HARLAN CLEVELAND
Dean, Maxwell School of Leadership and Public Affairs, Syracuse University



The road to expanding trade between Britain and the United States is marked "Atlantic Community." For both British and American statesmen, a primary goal of foreign economic policy during the next decade should be to make the Atlantic Community "work," not just as a fire-station in political crises like Berlin, but as an economic alliance too.

The first step toward this goal will be for Britain and the Commonwealth to find some appropriate way to join the European Common Market. This will give the British an opportunity for another of their creative acts of economic statesmanship—to mediate an arrangement for a free flow of goods and capital in an Atlantic common market that includes the European continentals, the British, the Canadians and ourselves.

Candor Seen as Basis for Better UK-US Relations

By WILLIAM BENTON

Chairman and Publisher *Encyclopaedia Britannica*,
Former Assistant Secretary of State

IN 1913 I visited Britain's grand old man, David Lloyd George, at his farm in Surrey. It was August, and the tides of World War II were turning decisively toward the Allies.

Lord Halifax had invited me, as Vice Chairman of the Committee for Economic Development, to visit England to try to figure out how post-war economic relations between the United States and Britain—particularly business relations—might be made more harmonious. Among other differences that were sure to divide us after the war were America's anti-trust laws, and I was trying to explain to British business leaders why we would not repeal them. British business men also wanted the tariff repealed, and on this I felt there was room for hope and long term negotiation, though I told them they greatly exaggerated the tariff as a hurdle to the American market.

In firm but friendly tones, Lloyd George argued that a psychological chasm as deep and impassible as the Atlantic Ocean separated the two countries. With a shake of his white mane he said: "Even though our two countries share the same political objectives, even though we share the same so-

cial objectives, we shall have to work toward them in our separate ways. Your way cannot and will not be our way."

The old Prime Minister pointed out that both of Britain's great parties—Conservative and Labor—were committed to far greater government control of the economy than any control contemplated by either party in the United States. The degree to which this was true of Conservative leaders, many of whom could not imagine a Labor victory, was not recognized in the United States. As for the Labor Party, its left wing was then proposing to nationalize two-thirds of the British economy, when the Party took power, while its right wing was willing to settle for one-third, as a "first bite of the cherry."

In the fifteen years since Lloyd George's warning, three developments have narrowed the psychological chasm. First, Britain's drive toward Socialism or state control has slowed to the point where even the Labor Party seems to have abandoned its goal of widespread nationalization. Second, the United States has accepted world economic responsibility—for example through the Marshall Plan—to a degree few could have anticipated. Third, and most importantly, Britain and the

United States have been united by the threat of Soviet Communism—the threat to elemental values we cherish in common, including political freedom and individual dignity. Prime Minister Macmillan's speeches and statements in the U. S. S. R. are dramatic examples of this welding.

Nevertheless, Lloyd George's words still ring sharp and clear. The common interests of our two countries are today as obvious as they are important. But to gloss over real and long term differences can be misleading.

Misunderstanding—Due to Illusion

I believe that much of the misunderstanding that flares up from time to time springs from the illusion that we are brothers rather than cousins.

Indeed, I have heard it argued that Britons and Americans would be more tolerant of each other if they spoke different languages—so that misunderstandings in language would be more charitably shrugged off.

This special section in the Times is dedicated to building mutual understanding through trade, and surely without expanding trade no such understanding can last for long. I applaud the dedication. More such significant efforts are needed. Through this and others like it, we can hope for the development of that forthright and friendly candor which will serve to measure—and then reduce—the dimensions of our differences. On this, the future of the free world may well depend.



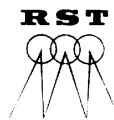
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Since 1930 AMAX has been the largest shareholder in the R.S.T. Group of Companies and was instrumental in opening and developing the mines. The close association of this American company with this British enterprise operating in a British territory has benefited the Rhodesian economy, British and American investors, and copper consumers throughout the world.

Free World Depends On Strong U. K. and U. S.

(Continued from page 3)

WILLIAM S. SWINGLE
President, National Foreign Trade Council, Inc.



The United Kingdom and the United States together stand as a great source of strength in the free world. Cooperation between them for broad-scale expansion of trade is vital to effective leadership toward peace and economic development. While competition and problems are always present, basic mutual interests will prove of overriding importance.

CHARLES S. THOMAS
President, Trans World Airlines, Inc.



It is my strong conviction that the exchange of travel between nationals of different countries is one of the most important aspects of world trade. The commodity this travel produces — international tourism — is one of the greatest instruments we have to contribute to better understanding among nations because it operates at the person-to-person level, the most significant common ground of personal experience.

And air transportation, in the years since the war's end, has developed the opportunity for more of the world's citizens to travel abroad to its greatest potential.

TWA was certified to serve the United Kingdom on its scheduled routes in 1950. Since then TWA has flown more than 200,000 passengers between the United States and Great Britain. Some of this flow of travel represented an exchange of business interests, goods and markets, of mutual benefit to both our countries. An even larger part of it, I would venture to say, consisted of Americans going to Britain to visit the scenes where the patterns of our common historic and cultural heritage were molded, to take part in the Festival of Britain; to witness the Coronation; to shop for the fine products Britain offers, to see for themselves the way of life of a people whose passion for democracy equals their loyal affection for their monarchy.

This interest on the part of American tourists in the British scene will be reciprocated, we anticipate, in 1960 when more Britons will visit us here in response to the appeal of "Visit the U. S. Year."

I can think of no better medium for the growth of international understanding and good will than this exchange of tourism by the average citizens of two nations.

THOMAS J. WATSON, JR.
President, International Business Machines Corp.



Thomas J. Watson, Jr.

Great Britain's leadership in the field of world trade and the development of world resources has contributed so much to our way of life that many of us are apt to overlook the fact that she is one of the most important leaders in fields that today loom as being of equal importance. They are the fields of science and technology.

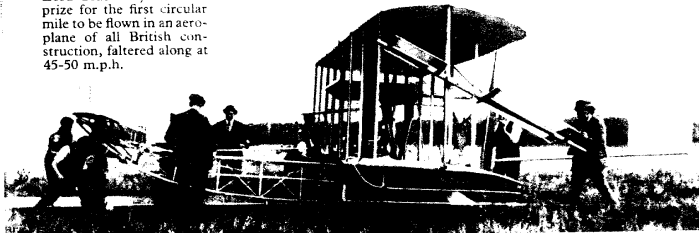
True to the traditions of Faraday and Lutherdale, the British have made great strides in the peaceful uses of atomic energy, and the skills that gave us radar have achieved continuing successes in electronics. A major factor in the development of aircraft and aircraft engines since shortly after the Wright Brothers' historic flight at Kittyhawk, the British aviation industry now has made a major contribution to the new era of jet-powered aircraft.

Less conspicuous but of major significance to world economic and social progress is Great Britain's part in maritime transportation, communications, petroleum exploration and processing, metallurgy, synthetics and a host of others.

It is of great satisfaction to us in the United States that, to some of the basic things we share, such as a common language, law and tradition, as well as common objectives of security, have been added a common interest in the technology of the new and exciting era of electronics and space exploration. These new interests can do much to solidify and expand our long and constructive relationship and to strengthen our combined impact upon the material and moral forces of the free world.



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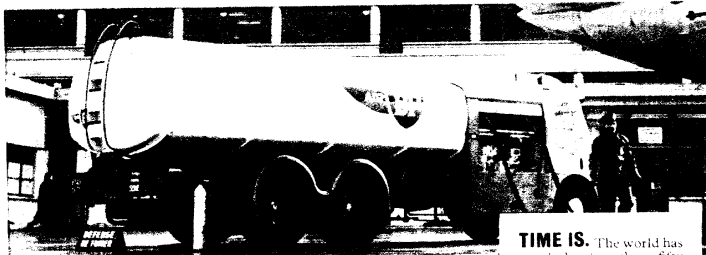


50 UP!

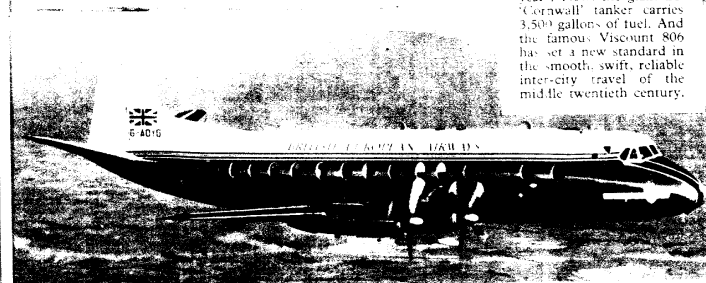
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FOR INFORMATION ON GREAT BRITAIN

The following sources in New York are recommended:—

For Travel Information: British Travel Association
680 Fifth Avenue, New York 22, N. Y. Circle 5-2800

For Business Information:

British Consulate General
89 Park Avenue, New York 16,
N. Y. MUrray Hill 2-6820

British-American Chamber of Commerce
355 Lexington Ave., New York
17, N. Y. MUrray Hill 2-7711

For General Information:

British Information Services
45 Rockefeller Plaza, New York
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*Merchant Banks—
Vital Trade Links*

By HON. MAXWELL STAMP

*Director, Philip Hill, Higginson
& Co., Limited, London*

THE Merchant Banks of "the City" play an important part in the expansion of British-American trade by providing finance for British and American exporters, and advice and financial services for American manufacturers wishing to set up branches in Britain.

In the United States there is no precise equivalent to these Merchant Banks. They are private banks, taking deposits and making advances, but also doing an "Investment Banking" business by sponsoring new issues. Many of them act as financial advisers or investment consultants for private or institutional clients, and manage Investment Trusts. Their contacts are world wide and their activities extend into most regions of British industrial and financial life.

Wide Experience

This wide experience of the British and European scene can be of high value to an American company which trades abroad or wishes to open a branch in Britain. The Merchant Bank can advise or procure advice on finance, the location of plant, taxation, legal and accountancy questions and the availability of existing businesses for sale. If it appears that the most advantageous way for an American company to start business in Britain is to go into partnership with, or acquire, some existing British firm, the Merchant Banker may be able to suggest the right firm and if necessary to negotiate on behalf of the American company. When the negotiations have been successfully completed and the business launched, the Bank remains available for advice on financial policy, the raising of fresh money, the acquisition of further businesses and for share registration and company secretarial work.

Merchant Banks Important

The financing of international trade is the traditional field of Merchant Banks. In addition to financing direct imports to and exports from the United Kingdom, the London Banks finance the movement of goods even where these do not enter the United Kingdom or the Sterling Area at any stage, and these include exports from the United States to other countries. The Merchant Banks also perform the other financial services which are connected with foreign trade; they collect funds on the due date and remit the proceeds to their clients, and they carry out foreign exchange transactions, working on narrow margins and with great efficiency.

For these reasons an increasing number of American companies are again taking advantage of the facilities offered by the London Merchant Banks now that the hampering post-war restrictions have been largely dismantled, and British-American trade is benefiting correspondingly.



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**Keep Pound Sterling
Strong for Trade Expansion**

By G. ROWLAND COLLINS
*Dean, Graduate School of
Business Administration,
New York University*

WHILE international tensions, frictions, and political and cultural misunderstandings are not necessarily the result of simple causes or of forces that are solely economic, it goes almost without saying that the expansion of world trade relationships is essential to the harmony and welfare of the Free World.

The United States, despite its huge domestic market and despite the fact that it can scarcely be classified as primarily a "trading nation," is nevertheless the largest national exporter and importer of goods in the world. Great Britain, on the other hand, while it is an industrial nation in its own right, does not possess a massive home market and is primarily a "trading nation." However, about half of the trade of the world is financed through "sterling" and since Great Britain heads the sterling area, sound and expanding trade relationships between the United States and Britain are of the

almost economic importance. And economic well-being makes for political and cultural understanding.

Fostering Trade Important

While these two national giants often compete for the same markets and while sound trade relationships sometimes become strained, in general, there is a complete recognition on both sides of the Atlantic of the importance of fostering trade and of liberalizing quantitative import controls that are in any sense discriminatory.

Certainly, the "currency reshuffle" of December last that featured the relaxation of foreign exchange restrictions by the United Kingdom and several European nations and which rendered respective currencies more freely convertible into other currencies, including dollars, constituted a long step toward freer trade. With increasing the balance of payment problem confronting the sterling area and with the improvement in the gold and dollar reserves of the sterling area, Britain has certainly acted to liberalize imports from the dollar area.

(Continued on page 15)

GUIDES FOR THE TRAVELER IN GREAT BRITAIN

The Blue Guides, Published by Rand McNally, is a series of guide books for England, Scotland, Ireland, and London.

Nagel's Great Britain and Ireland Travel Guide, Penguin Guide, is a series of guides for various regions in the British Isles.

England for Every Man, Published by the same publisher as the Blue Guides, contains books on Ireland and Scotland.

Travel books are obtainable at the British Book Center, 132 East 55th Street, New York 22, New York, Plaza 20047.

**Trade Follows the News
British Affirm**

BRITAIN is at the centre of a thriving Commonwealth market of 650 million and on the doorstep of the dynamic 250 million strong market of Western Europe.

Out of every 1,000 dollars worth of manufactured goods figuring in the world's export trade, 183 dollars come from Britain. She is the world's second largest importer, after the United States.

Britain's trade with her Commonwealth accounts for a quarter of all world trade. Over one-fifth of her exports go to Western Europe.

These are the basic facts of Britain's position as a major trading nation. They show that Britain offers a prosperous and expanding market—which will grow even faster as the very few remaining import controls and regulations are dismantled.

Manufacturers in Britain can take full advantage of the margins of Imperial Preference extended by Commonwealth countries to British goods. Trade between the West European countries has consistently grown fastest of any area in the world since the war.

Over 600 American firms have put up their own factories in Britain since the war. They have been eagerly welcomed and greatly helped by Government departments and local authorities.

These firms have found excellent conditions: up-to-the-minute plant and plenty of skilled and willing labour. The loss of production due to strikes in Britain is currently the lowest in any of the world's industrial centres.

American investment in British industry is already worth some 2,000 million dollars.

American firms are responsible for about 10 per cent of the country's exports, with many goods going to Commonwealth and European nations when might otherwise be ruled out either by higher costs or import restrictions.

The men behind these developments get their information and facts from The Financial Times, the leading business daily paper on the other side of the Atlantic.

It can be bought in the United States through British Publications, Inc., 30 East 60th Street, New York 22, or direct from The Financial Times, 72 Coleman Street, London, England.

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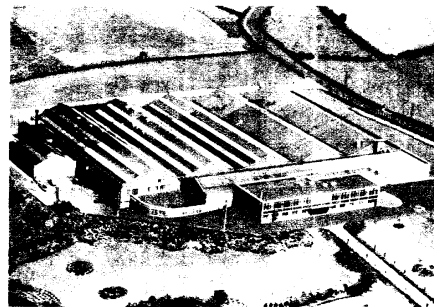
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**Berkshire expands
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Above is a photograph of the Berkshire Mill in Northern Ireland. Started in 1948 as a division of Berkshire Knitting Mills, Reading, Pennsylvania, the mill has expanded each year, and now occupies an area of over three acres.

In addition, a second mill in Northern Ireland is being developed to provide still more production of Berkshire full-fashioned and seamless stockings.



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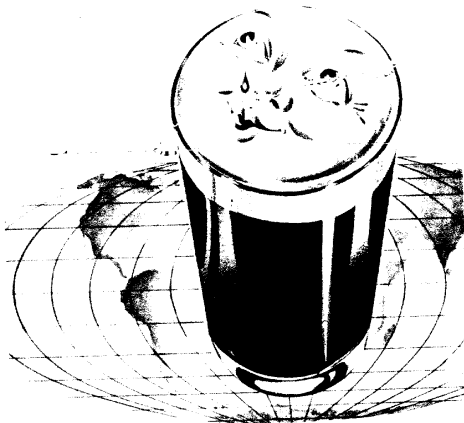
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Mutual Trade--Good Business for Both of Us

By GORDON NEWTON

Editor, *The Financial Times*,
London

THE basic link in Anglo-American friendship is not economic, but social, historical and cultural. It is the common heritage of language and law, and not the United Kingdom's export of whisky which keeps our countries close together. Nevertheless, the economic connection is a vital one, and it is one which offers great promise for the future. One of the strongest economic links is the similarity of the market in the two countries. The Englishman does not drive to work in an American car, though he may well own a car made in Britain by the subsidiary of an American company, but he puts the same petrol refined by the same companies in his car. His wife washes his shirts with detergents that might be made by an American company in England or by a British company in America.

Same Sacrifices Required

Another link is the fact that the big expansion in post-war exports has been in trade between the industrial countries. This may to some extent represent a failure on all our parts to press enough in the countries which need industrialisation. Yet it is a trend which does not at present seem likely to be reversed. In recent years Britain and the United States

have been increasingly good markets for each other's goods. It is important to both of them that they should continue to be so. This admittedly requires some sacrifices on both sides.

Welcome Recent Actions

We in Britain welcomed the British Government's recent decision to relax restrictions on a large range of dollar imports and, of course, we also welcomed the return to convertibility of sterling. Both these measures should help Anglo-American trade. We have also welcomed and respected the way in which the American Govern-

ment has taken the line against the kind of protectionism which has been a major cause of our trade difficulties. We have been particularly grateful on world trade for the generation of centrist policies which welcome the expansion of American investment in Britain and investment in Britain in America, which since the war has been a remarkable feature of Anglo-American trade. New factories built by American capital, new processes introduced by American know-how and a new life for the British industry. And it is true the other way. The increased investment in Tennessee of the new Bechtel's discovery in petrol. In any case, the benefits of trade are shared by the American economy.

The simple truth is that our economies are becoming increasingly closely connected, and that so far that has been good business for both of us.



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Keep Pound Sterling Strong

(Continued from page 13)

Strong Pound Sterling Urged

In the United States, there should be and must be a complete understanding of the international importance of keeping the pound sterling strong. The stability of the pound sterling determines the movement of the exchanges of practically all the sterling area countries.

Business activity in most of the free nations of the world, and particularly in the raw material producing countries, is directly affected by economic conditions in the United States and the United Kingdom.

The problem confronting the free world is to raise the production and the living standards of the economically-retarded areas. This problem can only be solved by close cooperation among the industrial nations of the free world and especially between the United States and Great Britain. A rise in the output and the living standards of the countries of Asia and Africa will increase materially the demand for all kinds of manufactured goods that are produced by the United States and Great Britain.

However, for the underdeveloped countries, "trade," "aid," and "enterprise" are empty words unless the two leading nations of the world open and keep open important markets for the materials and wares of these underdeveloped economies.

The Expansion of Trade

By WILLARD L. THORP

Director, Merrill Center for Economics, and Professor of Economics, Amherst College. Former Assistant Secretary of State

ONE of the great contributions of the early British economists—Adam Smith, David Ricardo, and John Stuart Mill—was their assertion that international trade is a good thing. While their central economic thesis was the more general one that government interference tended to retard economic activity and growth, they also aimed their arguments directly at foreign trade restrictions. The wealth of nations would be increased if each country used its resources to produce those goods which it could produce most efficiently and then exchanged them in foreign trade for goods in whose production it was less efficient. This was really an extension to the international field of the new ideas of division of labor and specialization.

Today Appraised

If these three great men could have returned to earth one hundred years ago, they might have been happy at what they would have seen, but not today. To be sure, the tight trade controls of the war and immediate postwar period have been considerably reduced. But high tariffs, quotas, foreign exchange allocations, and bilateral agreements are still very much in evidence. The initial "balance-

of-payments" justification for many of these restrictions has gradually shifted to a revival of protectionism. Underdeveloped countries are insisting that they must protect infant industries. Developed countries are insisting that they must protect high-cost industries, and are using full employment and national security as justifications.

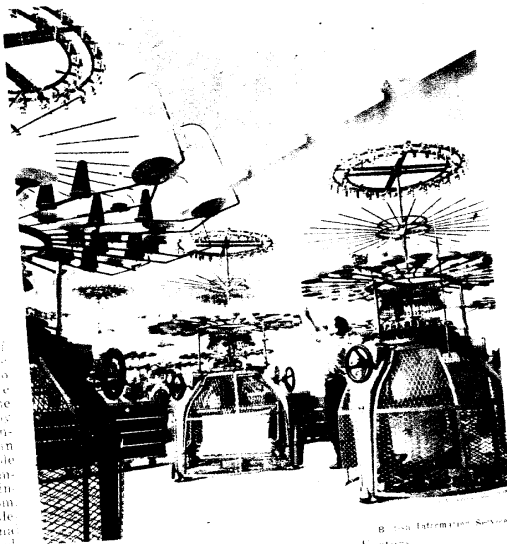
Foreign Trade Critically Important

The critical importance of foreign trade to each depends on economy varies from country to country. In spite of its size and ability to produce, the American economy is aided by foreign trade both as it increases markets for American products and makes it possible to obtain a wide variety of imports. Most other countries, including the United Kingdom, are relatively much more dependent upon international trade for their economic welfare. It is easy to overlook the basic fact that the economic progress which can be made by both developed and underdeveloped countries is greatly influenced by whether foreign trade is limited or expanded.

The gradual lowering of trade barriers since the War has been achieved only as a result of difficult domestic political actions and prolonged international negotiations. There have been advances and backsliding. There is a ways to ensure the increase of open trade and to keep it open and expanding.

The rest of the world is certain to look for a demonstration of trade policy to be the leading exporting and import-

ing nations of the United States and the United Kingdom. If we can establish with each other a policy of open trade to which we are all agreed together in the future, we can remove more generally the economic barriers and the expansion of trade.



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20 APR 1959

Mr. & Mrs. Edward L. Bernays

[Redacted]

Dear Mr. & Mrs. Bernays:

Mr. Dulles has asked me to acknowledge and thank you for your letter of 16 April and the enclosed supplement of the 19 April New York Times entitled "British-American Trade -- Basis for Mutual Understanding".

We appreciate your courtesy in bringing this to our attention.

Sincerely,

SIGNED

[Redacted]

Executive Officer

O/DCI/[Redacted] 20 April 59

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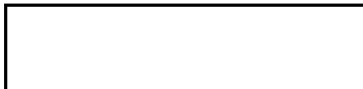
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ENCLOSURE

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EDWARD L. BERNAYS



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April 16, 1959

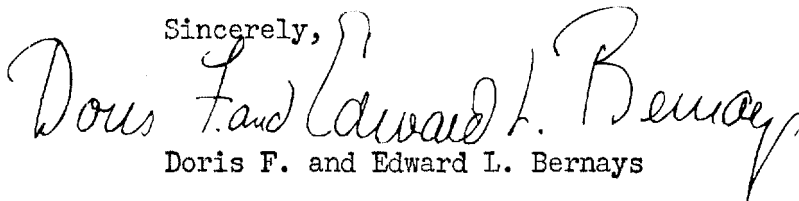
Dear Mr. Dulles:

Some time ago you corresponded with us regarding our report "What the British Think of Us." You will recall we outlined steps to bring about closer relations between the U. S. and U. K. in our joint interests and to strengthen the free world. The report was widely discussed on both sides of the Atlantic.

Now we send you enclosed, another concrete step that will further these broad goals, a prepublication copy of the timely "British-American Trade -- Basis for Mutual Understanding," advertising supplement in the New York Times, April 19th (more than 1,300,000 circulation). We refer you to text material we have brought together from outstanding British and American leaders urging closer trade relations, and to our platform of recommendations on page four.

We trust you may express continuing interest in this activity undertaken in the common cause and look forward to any comments you may care to make.

Sincerely,

A handwritten signature in cursive script that reads "Doris F. and Edward L. Bernays".

Doris F. and Edward L. Bernays

Enclosure

Mr. Allen Dulles

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