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Congressional Record S. 4947 - Most Favored Nation Treatment Proposal S. 3285

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Congressional Record

PROCEEDINGS AND DEBATES OF THE 93^d CONGRESS, SECOND SESSION

Vol. 120

WASHINGTON, TUESDAY, APRIL 2, 1974

No. 46

Senate

The Senate met at 11:15 a.m. and was called to order by Hon. HOWARD M. METZENBAUM, a Senator from the State of Ohio.

PRAYER

The Chaplain, the Reverend Edward L. R. Elson, D.D., offered the following prayer:

Breathe upon us, O Eternal Father, the breath of new life. As nature bursts forth in the beauty of spring, so may our lives be adorned with beauty, goodness, and truth. Bring us a new Passover liberating us from the bondage of darkness and sin into the light of redemption, freedom of the spirit, and fullness of life. May we drink of the water of life freely that our souls may never be thirsty. In the toilsome tedium of daily duties as in the moment of prayer, may we keep the fire of faith burning on the altar of the soul.

We pray in Thy Holy name. Amen.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. EASTLAND).

The second assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, D.C., April 2, 1974.

To the Senate:

Being temporarily absent from the Senate on official duties, I appoint Hon. HOWARD M. METZENBAUM, a Senator from the State of Ohio, to perform the duties of the Chair during my absence.

JAMES O. EASTLAND,
President pro tempore.

Mr. METZENBAUM thereupon took the chair as Acting President pro tempore.

THE JOURNAL

Mr. MANSFIELD. Mr. President, I ask unanimous consent that the reading of the Journal of the proceedings of Monday, April 1, 1974, be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

COMMITTEE MEETINGS DURING SENATE SESSION

Mr. MANSFIELD. Mr. President, I ask unanimous consent that all committees may be authorized to meet during the session of the Senate today.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

MOST-FAVORED-NATION TREATMENT TO THE PEOPLE'S REPUBLIC OF CHINA—INTRODUCTION OF S. 3235

Mr. MANSFIELD. Mr. President, the President of the United States has made an excellent record in the field of foreign policy. One of the outstanding achievements, perhaps the most outstanding achievement, in the promulgation of foreign policy during the administration of President Nixon has been the opening up and the normalization of relations with the People's Republic of China. Because of this very worthwhile initiative on the part of President Nixon, we find a continuing exchange of groups between the People's Republic and the United States—an exchange which I hope will expand in the years and decades ahead.

At the time of President Nixon's visit to Peking, the trade between our two countries was zero. The Chinese-American trade has increased from nothing 2 years ago to \$750 million in 1973 and could exceed \$1 billion this year. American exports to the People's Republic of China have exceeded imports to this country by approximately 10 to 1 and have played a very important part by contributing more than one-third of the total favorable American trade balance last year.

Some of the items bought by China are 10 Boeing 707's, contracts for eight U.S. fertilizer plants, mining and gear-cutting machinery, oilfield equipment, and electronic instruments. Until last year, the Chinese paid cash on the barrelhead for their purchases. Now, it is my understanding they are financing their purchases over 5-year periods, some a little longer, but all on a good credit basis.

It is time, I believe, to grant most-favored-nation treatment to the People's Republic of China and to do so on a single-country basis. In a speech delivered at the Johns Hopkins University School of Advanced International Study

on March 15, 1973, I had the following to say about this proposal:

It has been estimated that about 50 percent of China's exports to the United States are affected by lack of most-favored-nation treatment. The present gross trade imbalance with China cannot continue indefinitely. Either Chinese purchases here will drop or more will have to be bought from China or new multilateral patterns of trade will have to be encouraged in the Western Pacific.

It would be my hope that Congress will provide authority to negotiate a most-favored-nation arrangement with China . . . Such an arrangement could be consummated, notwithstanding the absence of formal diplomatic relations.

It is interesting to note that the People's Republic of China is not only self-sufficient in oil but has for some time been exporting small quantities of that commodity. It is well to keep in mind that the great oilfields of the future may be offshore in the area extending from the Yellow Sea down the entire China coast to Indochina, including islands such as the Senkaku, which are in dispute at the present time between Taiwan, Japan, and the People's Republic of China, Spratly Island, and the Paracels, all of which the People's Republic of China has laid claim to and to all of which, based on historical precedent, they have excellent claims. There is no question in my mind but that the Chinese intend to develop these resources and, on the basis of what geological information there is available, it appears that the People's Republic of China could become a great oil exporting power.

It would be good policy and good sense for this country to follow up President Nixon's initiative in opening up and normalizing our relations with China by going one step further, by bringing into existence a most-favored-nation treaty between our two countries. I advocate such a move. I will support such a move and, in doing so, I think it will establish a policy which will redound to the benefit of both nations.

It is my intention to propose legislation that will provide most-favored-nation treatment for trade with the People's Republic of China.

I send to the desk a bill to achieve that objective, and I ask that it be read and then referred to the appropriate committee.

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