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Speech fi

REMARKS FOR AMBASSADOR MANSFIELD

MEETING AT KEIDANREN, THURSDAY, AUGUST 31, 1978, at 3:30 P.M.

Mr. Chairman, Mr. Minister, Mr. Doko, ^{Mr. Ikeda,} Gentlemen:

I am delighted to meet with you today to discuss preparations for our October Export Development Missions to Japan. I am particularly pleased that you, Mr. Doko, have kindly offered to be the Honorary President of the Welcoming Committee for the Missions and that you, Mr. Ikeda, have consented to be the Chairman. I have also noted the list of distinguished names from both Japanese government and industry who are involved in preparations for the missions. My government and I appreciate the time and effort they are devoting to it.

The export missions are an important initiative taken by my government as part of an overall high priority of the United States to increase exports to Japan in order to help redress the imbalance of trade between our two countries. To give you some idea of the importance we attach to this problem, we have assembled the largest trade mission ever organized by our government consisting of over 100 members. Furthermore,

I am pleased to tell you that the Mission will be led by Secretary of Commerce Juanita Kreps as well as Mark Shepherd, Chairman of Texas Instruments, who will be the business leader. Many of you met Secretary Kreps last September while she was here to discuss trade problems and to set up the Trade Facilitation Committee.

My staff and the advance team from the Department of Commerce have kept me fully informed about the thorough and enthusiastic plans which MITI, JETRO, and a large number of Japanese firms are making for the visit.

It is very kind of you, Minister Komoto, to offer a reception to welcome the missions on October 3. I am confident that my farewell reception on October 13 will be the occasion for our celebrating the success of the missions.

As you know, our trade deficit with Japan so far this year is even greater than it was last year. Thus, it behooves us all to continue our efforts to reduce the imbalance. I feel sure that the recent shifts in

exchange rates have made many U.S. products attractive in price for Japanese buyers. One thing is clear, however. We cannot rely on changes in the exchange rate to do all our work for us. Our medium and small firms, in particular, need help to learn about the possibilities in your market and with your cooperation we think we can expand our trade to the benefit of both sides.

I think that everyone is clear that we look upon the aims of the Missions as long-range aims. Their very title stresses Export Development. We hope the companies represented will do business and enter into contracts during the two weeks they are here, but far more important will be the contacts they make for the future and the message they carry back to the United States about the nature of the Japanese market. Their message will be heard by other companies, large and small, and by the American people and the Congress. It is important that in our planning we keep all these considerations in mind.

Looking to the long-range future, we are considering more trade missions to follow the October missions. We will continue to press forward with the Trade Facilitation

* Addition between asterisks

Committee, which has had some successes, but where much remains to be done to make clear to all that Japan is an open market. Moreover, our new Trade Center at the World Import Mart should give us the opportunity for expanded trade promotion activities.

On the national level I was delighted to hear that President Carter has approved a National Export policy program. I hope that the Congress will approve the provisions for tax benefits, more Export-Import Bank loans and more export promotion facilities. Other measures such as the recent increase in the discount rate and some progress on our energy policy should help. But, basically, it is Americans and Japanese in Japan who can best take the necessary measures to eliminate the excessive deficit in our trade balance. Our mutual efforts are needed so we can head off the kind of protectionist measures which will be detrimental to both of our countries.

In closing, I would like to thank you again for the time and effort you are devoting to prepare for our trade missions. I am confident that your work will be rewarded by a successful mission which will be mutually beneficial for both Japanese and American businessmen as well as our two countries.

Tokyo/8/29/78