

News from Senator

# BOB DOLE



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## JAPANESE AUTO IMPORT RESTRICTIONS WILL HELP RESTORE U.S. COMPETITION, DOLE SAYS

WASHINGTON -- Senator Bob Dole (R-Kan.), chairman of the Senate Finance Committee, said today that the Japanese government's announcement of a 7.7 percent cut in auto exports "will help restore the U.S. auto industry to a more competitive world position."

"I am extremely pleased that the Japanese, in the spirit of overall trade cooperation, have decided to temporarily moderate their exports of automobiles to the United States," Dole said. "This moderation will help give the United States industry a chance to complete its present retooling."

"As we all know, imports alone are not the cause of our auto industry's problems. Past government regulation and bad economic policies are also to blame. With the long overdue decontrol of oil, the re-examination of unnecessary regulations, and the forthcoming enactment of the President's economic program, it is my belief that U.S. industry -- both the automobile companies and the workers -- working together will be able to make the U.S. auto industry competitive again."

"This gesture represents a welcome step by the Japanese. I hope that this cooperation will continue, rather than be a reaction to individual crises. It is clear to me that our two countries will prosper most if we work cooperatively on trade matters, with each country opening its markets fully to the products of the other."

"I would like particularly to thank Senators Danforth, Long and Bentsen, along with U.S. Trade Representative Bill Brock, for taking up the heavy burden of this touchy issue. I am pleased that they were able to provide important leadership for the successful resolution of this immediate problem."

"I will be discussing the need for any further action on pending legislation with Senators Danforth and Bentsen."