

News from Senator

# BOB DOLE



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FOR IMMEDIATE RELEASE  
FRIDAY, JANUARY 16, 1987

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## STATEMENT OF SENATOR BOB DOLE DEALING WITH THE TRADE DEFICIT

THE PLUNGING DOLLAR HAS CONTINUED TO FOCUS ATTENTION ON THE URGENCY OF OUR TRADE PROBLEMS AND THEIR LINK TO OUR OVERALL WORLD ECONOMIC POSTURE.

IT HAS, MOREOVER, UNDERLINED THE NEED FOR THE CONGRESS TO UNDERSTAND THE TRADE CRISIS IN ITS FULL ECONOMIC CONTEXT, AND TO BEGIN TO CRAFT CREATIVE POLICIES TO ADDRESS IT.

THE SENATE FINANCE COMMITTEE MET AGAIN YESTERDAY TO EXAMINE THIS SUBJECT. SENATOR BENTSEN IS TO BE CONGRATULATED FOR HIS SWIFT START.

I AM PLEASED THE ADMINISTRATION PLANS TO SUBMIT LEGISLATION. PRESUMABLY WE WILL FIND OUT MORE ABOUT IT IN THE PRESIDENT'S STATE OF THE UNION SPEECH LATER THIS MONTH.

AND I KNOW THAT SENATOR BENTSEN IS HOPING TO DRAFT LEGISLATION WHICH CAN PROVIDE THE BASIS FOR A FINANCE COMMITTEE BILL.

BOTH EFFORTS--THAT OF THE ADMINISTRATION AND THAT OF SENATOR BENTSEN--ARE LAUDABLE, AND WE MUST HOPE THAT THEY ARE SUCCESSFUL.

BUT TO BE SUCCESSFUL, LEGISLATION MUST COMMAND SUPPORT OF BOTH PARTIES, AND OF BOTH BRANCHES OF GOVERNMENT.

THIS SEEMS LIKE A TALL ORDER. FOR THERE IS A TENDENCY TO THINK THAT, AS ON MANY ISSUES, THE PARTIES AND THE BRANCHES ARE FAR APART.

I DON'T THINK THAT'S THE CASE. RATHER, I BELIEVE WE ARE CLOSER TOGETHER THAN MANY BELIEVE.



WE ARE ALL IN FAVOR OF PRESERVING AMERICAN JOBS.

WE ARE ALL IN FAVOR OF PROVIDING CONSUMERS THE BEST PRODUCTS AT THE BEST PRICES.

WE ARE ALL IN FAVOR OF RESTORING AMERICA'S PRODUCTIVITY, RECORD OF INNOVATION, AND COMPETITIVE EDGE.

AND SO DEALING WITH TRADE COMES DOWN TO A QUESTION OF MEANS, NOT ENDS--SOLUTIONS, NOT GOALS.

AS A RESULT, THOSE OF US IN CONGRESS ARE COMING TO RECOGNIZE THAT THERE IS MUCH TRUTH IN THE POSITION OF THE PRESIDENT: THAT THE REAL ANSWERS TO OUR TRADE PROBLEMS ARE TO BE FOUND IN LARGER ECONOMIC POLICIES, RATHER THAN WITH A MERE TINKERING WITH TRADE LAWS.

AND I THINK THAT INCREASINGLY THE ADMINISTRATION IS COMING TO REALIZE THAT THOSE ECONOMIC POLICIES NEED TO BE DEVISED AND PURSUED: IT IS CLEAR THAT MANY OF THE ADMINISTRATION'S POLICIES DURING THE LAST YEAR OR SO--ITS EXCHANGE RATE POLICIES, ITS EFFORTS TO IMPROVE ECONOMIC GROWTH ABROAD, ITS CONCERN ABOUT GLOBAL DEBT--HAVE BEEN INFLUENCED BY THE THREAT OF CONGRESSIONAL TRADE ACTION.

IT DOES NOT SURPRISE ME THAT SENATOR BENTSEN IS ACTIVELY SEEKING BIPARTISAN COOPERATION FOR A TRADE BILL, DESPITE THE FACT THAT MANY DEMOCRATS ASSERTED IN THE PAST ELECTION THAT THERE WAS A WIDE GAP BETWEEN THEIR POSITIONS AND THOSE OF REPUBLICANS.

AS A CONSEQUENCE, THERE IS REASON TO BE HOPEFUL.

FOR AS LONG AS THE ADMINISTRATION AND THE CONGRESS CONTINUE TO PURSUE A STATESMANLIKE APPROACH TOWARD THE TRADE CRISIS, WE MAY NOT ONLY ACHIEVE A TRADE BILL, BUT WE MAY ACHIEVE ONE THAT TRULY BRINGS A SOLUTION TO THE TRADE CRISIS AT LAST WITHIN REACH.

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