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FOREIGN INVESTMENT IN THE U. S.

Q. You stated last week that a study was being undertaken within the U.S. government on foreign investment in the U.S. Has the study been completed? What are the results?

A. An interagency study of foreign investment in the U.S. is being undertaken by the Economic Policy Board and the NSC. It will give me and other government officials a comprehensive look at this subject. The U.S. has traditionally welcomed foreign investment in this country, regarding it as beneficial to our economy in that it creates jobs and new productive capacity. It is consistent with our desire to maintain a free and open U.S. and world economy. I do not anticipate the abandonment of that policy.

However, interest in investment in the U.S. appears to be increasing. It will be helpful, therefore, to have the benefit of a comprehensive analysis of the implications of this new trend for U.S. policy.

[FYI: If asked whether this study includes a decision on such business deals as the proposed Iranian-Pan American arrangement, you should respond that final action on the proposed Pan American transaction must be made by the Civil Aviation Board, and you would not want to anticipate its decision. The current general study will embrace such arrangements, however.]