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Today, as never before, Argentina is in a position to establish a permanent and profitable trade relationship with the United States. The benefits of such relationship to both countries and to the Western Hemisphere cannot be over-emphasized.

Financially, Argentina is a sound nation. Wages are high, industrial and agricultural production is at its peak, inflation is not a serious threat, food is plentiful, and there is a growing tendency on the part of the Argentine enterprise to turn to the United States for goods, capital and "know-how".

Argentina has made remarkable strides in the past century. In 1869, her first census revealed that throughout the country's 1,080,550 square miles - an area 38 percent that of the United States - there lived only 1,800,000 people. Today, the Argentine population is in excess of 14,000,000. The economic stability of Argentina depends in large measure upon foreign trade. To improve trade relationships between Argentina and the United States and to avail ourselves of the present opportunity, both countries must cooperate to overcome certain existing handicaps.

Here in the United States, the elimination of production bottlenecks, material shortages, and labor difficulties are highly essential for a smoothworking productive economy. An intelligent and conscientious effort on the part of American shippers to set high standards in the following of specifications and shipping instructions is essential. The export of inferior goods and inadequate packaging should be corrected where it exists.

In Argentina, a more efficient use of labor and equipment, plus an extension of port facilities, would go far in eliminating unnecessary delays and losses to ship owners and shippers. The shortage of customs facilities should be studied and corrected. Inadequate inland transportation and warehouse facilities require urgent study in order to overcome costly and unnecessary delays in the movement of goods.

In addition, there are other fundamental questions that must be settled before trade can flow freely and with confidence. Present licensing requirements in Argentina are cumbersome and, in some cases, unworkable. Fines for over-estimating and under-estimating prices on long-range orders, for incorrect estimates on delivery dates - which today cannot be fixed - lead to uncertainties and confusion. Much regulatory legislation has been passed without procedures for implementation. All this indicates a growing tendency toward government control both in the sale and purchase of goods in international commerce.

The establishment of reciprocal trade agreements for the simplification of trade regulations and the removal of tariff barriers will go far toward correcting misunderstandings and would be of extreme importance in building up mutual confidence. It is felt that experimentation should be terminated and that a solution to the problem be found for the free flow of goods and capital, with a minimum of government control.