

AMENDING THE INTERNATIONAL ECONOMIC POLICY
ACT OF 1972

JUNE 14, 1973.—Ordered to be printed

Mr. LONG, from the Committee on Finance,
submitted the following

REPORT

[To accompany S. 1636]

The Committee on Finance, to which was referred the bill (S. 1636) to amend the International Economic Policy Act of 1972, having considered the same, reports favorably thereon with an amendment and recommends that the bill as amended do pass.

EXPLANATION OF FINANCE COMMITTEE AMENDMENT

The Committee on Banking, Housing, and Urban Affairs, in its action on S. 1636, approved an amendment in the nature of a substitute.

The Committee on Finance subsequently considered this amendment in the nature of a substitute and approved it with one further amendment, modifying section 4 of the bill as reported by the Committee on Banking, Housing, and Urban Affairs.

This section provides for the Executive Director of the Council on International Economic Policy to be appointed by the President by and with the advice and consent of the Senate. The Finance Committee agreed with the intent of the Banking, Housing, and Urban Affairs Committee that the individual serving in the office of Executive Director of the Council on International Economic Policy should be subject to confirmation through advice and consent of the Senate. However, the bill reported by the Banking, Housing, and Urban Affairs Committee would have prevented any individual from serving as Executive Director of the Council on International Economic Policy, if the Senate did not confirm the individual in such office before June 30, 1973. The Committee on Finance feels this allows an unreasonably short time, particularly in view of the fact that this legislation has been referred to three committees of the Senate. The Committee considers it unfair to put the Executive Director in a position under which no action by the Senate on his nomination by June 30, 1973, would prevent him from continuing in office.

Under the Finance Committee amendment, if the President submits the nomination of the Executive Director of the Council on International Economic Policy to the Senate by the first day of the first month which begins more than 30 days after enactment of the bill, the nominee can continue to serve in that office unless the Senate rejects the nomination or fails to act on the nomination by the end of the first session of the 93d Congress.

Thus, the Finance Committee amendment preserves the intent of the Committee on Banking, Housing, and Urban Affairs bill to require confirmation of the Executive Director of the Council, but removes the provision which would prevent the existing Executive Director from continuing in office unless the Senate takes a positive action to confirm him by June 30, 1973.

MERGER OF THE OFFICE OF THE SPECIAL TRADE REPRESENTATIVE AND THE COUNCIL ON INTERNATIONAL ECONOMIC POLICY

The Committee is aware of the explicit intention of the President to merge the functions and staff of the Office of the Special Trade Representative (STR) with the Council on International Economic Policy (CIEP), both of which are in the Executive Office of the President. Such a merger can be accomplished without authorizing legislation, and S. 1636 neither authorizes nor prevents such a merger.

Since the Council on International Economic Policy is the overall policy coordinating body within the administration for foreign economic policy, the committee feels that the activities of the special trade representative should be within the policy scope and coordinating functions of the Council. The committee recognizes that the President should have the flexibility to determine the procedures which he deems appropriate to coordinate the flow of information and the decision-making process within the Executive Office of the President. However, the committee does anticipate that the special trade representative will continue to be the negotiating arm of the President on trade matters, and will be vested with full authority to perform his functions in accordance with the policy direction of the legislation which authorizes such negotiations, as coordinated through the Council.

VOTE OF THE COMMITTEE IN REPORTING THE BILL

In compliance with section 133 of the Legislative Reorganization Act of 1946, the bill was ordered reported by voice vote.

CHANGES IN EXISTING LAW

In the opinion of the committee, it is necessary in order to expedite the business of the Senate, to dispense with the requirements of subsection 4 of rule XXIX of the Standing Rules of the Senate (relating to the showing of changes in existing law made by the bill, as reported).

