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Farm trade bill cited

WASHINGTON, D.C. — Senator Jesse Helms of North Carolina, Chairman of the Senate Agriculture Committee, has introduced an amendment designed to deny International Monetary Fund monies to nations which use "predatory export subsidies" against U.S. farmers.

The amendment was introduced to S. 695, a bill to increase the U.S. contribution to the IMF by about \$8.4 billion.

"It makes no sense whatsoever to send U.S. taxpayer dollars to countries which then use those funds to take export markets away from U.S. farmers through the use

of massive export subsidies," said Helms.

The Helms provision would amend the Bretton Woods Agreements Act to require IMF member seeking loans to provide information describing all direct and indirect export subsidies being used for agricultural products. If the IMF determines that the applicant's trade practices include the use of predatory export sub-

sidies that adversely affect U.S. agricultural exports, the applicant must agree to eliminate the subsidies within 3 years as a condition to receiving IMF aid.

The amendment requires that the President suspend U.S. participation in the IMF by January 1, 1985, if the IMF does not adopt these policies. Within 30 days of such suspension, the President would be required to report to

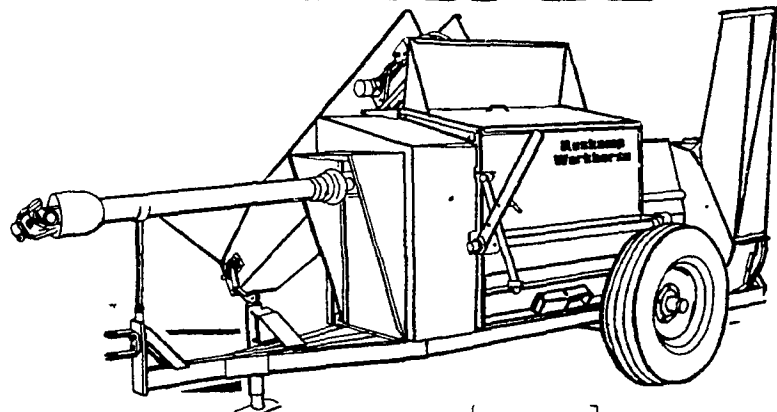
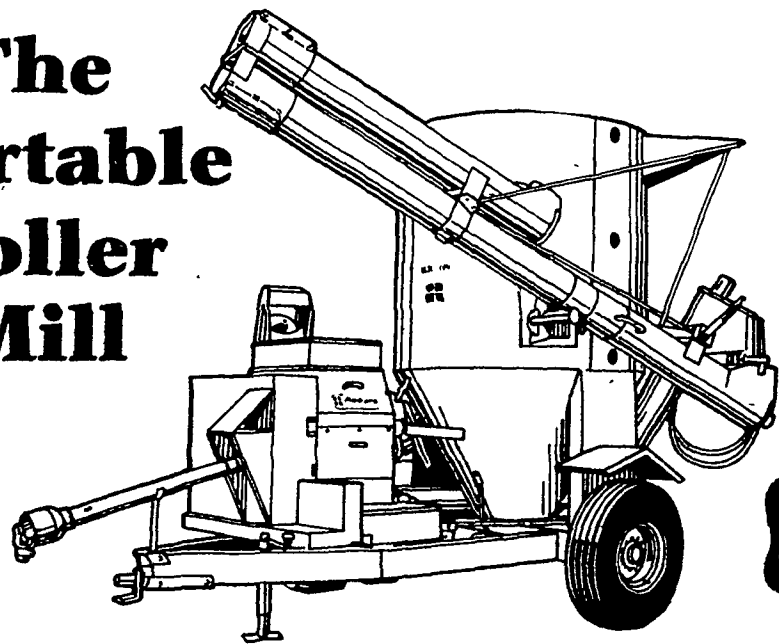
Congress with recommendations for further U.S. involvement in the IMF.

The provision defines "predatory export subsidies" to include any financial assistance, such as loans, direct payments, subsidized interest rates or tax incentives, which are used with the effect of lowering the price of an exported product below the normal market price.

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