

P R O C E E D I N G S

10:03 a.m.

CHAIRMAN WEIDENBAUM: I'm pleased to open this hearing of the U.S. Trade Deficit Review Commission. The Commission was established by the Congress with a charter to study the causes and consequences of the trade deficit and then to come up with our policy recommendations.

This has been very much a group effort. The members of the Commission have taken turns organizing and chairing the various hearings we've been holding around the country. Today's hearing was organized by Vice Chairman Dimitri Papadimitriou and, therefore, I'm going to ask Vice Chairman Papadimitriou to chair today's session.

Dimitri?