

Hearings of the Commission



Senator Charles Schumer,
New York testifying before
the Commission

U.S. Financial Markets Response to the Trade Deficit

Left to Right: Witnesses The Honorable
Gerald Corrigan, Goldman Sachs, & Co., NY;
The Honorable Roger M. Kubarych, Council
on Foreign Relations, NY; Jeff Madrick,
Editor "Challenge" Magazine, NY; The
Honorable Edwin M. Truman, Assistant
Secretary, U.S. Treasury



The Honorable
Paul Volcker
testifying before
the Commission

Hearings of the Commission



Left to Right:
Commissioners
Michael Wessel,
George Becker
and Wayne Angell

Telecommunications and E-Commerce Services

Left to Right: Witnesses Ambassador Thomas M.T. Niles, U.S. Council on International Business, NY; and Barry Bluestone, Northeastern University, Boston, MA; George Kohl, Communications Workers of America; and John Howley, Service Employees Intl. Union, Washington, DC



Left to Right:
Commissioners
Robert Zoellick,
Michael Wessel, and
George Becker

Hearings of the Commission



Transportation and Insurance-Financial Services

Left to Right: Witnesses Ambassador Frank G. Wisner, Vice Chairman, AIG, Inc., NY, and Captain Duane E. Woerth, President, Air Line Pilots Association Intl., Washington, DC; and Michael L. Ducker, Executive Vice President, Federal Express, Memphis, TN



Right to Left: Witnesses Richard Masur and Tim Clawson



Educational and Health Care Services

Left to Right: Witnesses Steven J. Thompson, Johns Hopkins, School of Medicine, Baltimore, MD; Brian M. Freeman, UNext.com, Deerfield, MI; Jane Pisano, University of Southern California, Los Angeles, CA; and Lee Saunders, AFSCME, Washington, DC

Hearings of the Commission



Right to Left:
Commissioners
Kenneth Lewis and
Anne Krueger



Right to Left:
Commissioners
Donald Rumsfeld,
Kenneth Lewis
and Anne Krueger



Entertainment Services and Film Production

Left to Right: NY Chair C. Richard D'Amato greeting members of the panel testifying on "Entertainment Services and Film Production", Bonnie Richardson, Motion Picture Association of America, Washington, DC; Richard Masur, Los Angeles, CA; and Tim Clawson, Shooting Gallery-Gun for Hire Productions, NY

Hearings of the U.S. Trade Deficit Review Commission



Left to Right: Vice Chairman Dimitri B. Papadimitriou; New York Hearing Chair C. Richard D'Amato and Commissioner Anne O. Krueger



Panel on U.S. Financial Markets Response to the Trade Deficit – Left to Right: Witnesses William Dudley, Goldman Sachs & Co., NY; Rob Dugger, Tudor Investment Co., Washington, DC; David Hale, Zurich Financial Services, Chicago, IL; John Lipsky, The Chase Manhattan Bank, NY



Left to Right: Chairman Murray Weidenbaum, Commissioners Carla A. Hills, and Anne O. Krueger

The cover illustrates two aspects of U.S. international trade data. First, the flags under the U.S. flag on the front cover represent (in alphabetical order) the five largest trading partners of the United States: Canada, China, the European Community, Japan and Mexico. Second, the graph shows the U.S. current account deficit as a percentage of U.S. Gross Domestic Product from 1950 (on the back cover) to its projected peak of 4.2 percent in 2000.

This final report and its appendices, along with the testimony and commissioned research papers received by the Commission, the Commission's press releases and the biographies of Commission members, are also available at the Commission's web site, <http://www.ustdrc.gov>, and on the CD-ROM included with this report. As the report notes, the Commission is providing the testimony transcripts and research papers to inform the public debate on the issues; their publication does not imply any endorsement by the Commission or any individual Commissioner of the views expressed in the testimony or papers.



U.S. Trade Deficit Review Commission

<http://www.ustdrc.gov>

