

Interchange, and enacting provisions set out as notes under section 2102 of this title and section 3101 of Title 22] may be cited as the 'International Trade and Investment Act'."

Pub. L. 98-573, title V, § 501(a), Oct. 30, 1984, 98 Stat. 3018, provided that: "This title [enacting section 2466 of this title, amending sections 2461 to 2465 of this title, and enacting provisions set out as notes under section 2461 of this title] may be cited as the 'Generalized System of Preferences Renewal Act of 1984'."

SEPARABILITY

Pub. L. 93-618, title VI, § 605, Jan. 3, 1975, 88 Stat. 2073, provided that: "If any provision of this Act [see References in Text note above], or the application of any provision to any circumstances or persons shall be held invalid, the validity of the remainder of this Act, and of the application of such provision to other circumstances or persons, shall not be affected thereby."

§ 2102. Congressional statement of purpose

The purposes of this chapter are, through trade agreements affording mutual benefits—

(1) to foster the economic growth of and full employment in the United States and to strengthen economic relations between the United States and foreign countries through open and nondiscriminatory world trade;

(2) to harmonize, reduce, and eliminate barriers to trade on a basis which assures substantially equivalent competitive opportunities for the commerce of the United States;

(3) to establish fairness and equity in international trading relations, including reform of the General Agreement on Tariffs and Trade;

(4) to provide adequate procedures to safeguard American industry and labor against unfair or injurious import competition, and to assist industries, firm,¹ workers, and communities to adjust to changes in international trade flows;

(5) to open up market opportunities for United States commerce in nonmarket economies; and

(6) to provide fair and reasonable access to products of less developed countries in the United States market.

(Pub. L. 93-618, § 2, Jan. 3, 1975, 88 Stat. 1981.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original "this Act", meaning Pub. L. 93-618, Jan. 3, 1975, 88 Stat. 1978, as amended, which is classified principally to this chapter. For complete classification of this Act to the Code, see References in Text note set out under section 2101 of this title and Tables.

STATEMENT OF PURPOSES OF 1984 AMENDMENT

Pub. L. 98-573, title III, § 302, Oct. 30, 1984, 98 Stat. 3000, provided that: "The purposes of this title [see Short Title of 1984 Amendment note set out under section 2101 of this title] are—

"(1) to foster the economic growth of, and full employment in, the United States by expanding competitive United States exports through the achievement of commercial opportunities in foreign markets substantially equivalent to those accorded by the United States;

"(2) to improve the ability of the President—

"(A) to identify and to analyze barriers to (and restrictions on) United States trade and investment, and

¹ So in original.

"(B) to achieve the elimination of such barriers and restrictions;

"(3) to encourage the expansion of—

"(A) international trade in services through the negotiation of agreements (both bilateral and multilateral) which reduce or eliminate barriers to international trade in services, and

"(B) United States service industries in foreign commerce; and

"(4) to enhance the free flow of foreign direct investment through the negotiation of agreements (both bilateral and multilateral) which reduce or eliminate the trade distortive effects of certain investment-related measures."

SUBCHAPTER I—NEGOTIATING AND OTHER AUTHORITY

PART 1—RATES OF DUTY AND OTHER TRADE BARRIERS

§ 2111. Basic authority for trade agreements

(a) Presidential authority to enter into agreement; modification or continuance of existing duties

Whenever the President determines that any existing duties or other import restrictions of any foreign country or the United States are unduly burdening and restricting the foreign trade of the United States and that the purposes of this chapter will be promoted thereby, the President—

(1) during the 5-year period beginning on January 3, 1975, may enter into trade agreements with foreign countries or instrumentalities thereof; and

(2) may proclaim such modification or continuance of any existing duty, such continuance of existing duty-free or excise treatment, or such additional duties, as he determines to be required or appropriate to carry out any such trade agreement.

(b) Limitation on authority to decrease duty

(1) Except as provided in paragraph (2), no proclamation pursuant to subsection (a)(2) of this section shall be made decreasing a rate of duty to a rate below 40 percent of the rate existing on January 1, 1975.

(2) Paragraph (1) shall not apply in the case of any article for which the rate of duty existing on January 1, 1975, is not more than 5 percent ad valorem.

(c) Limitation on authority to increase duty

No proclamation shall be made pursuant to subsection (a)(2) of this section increasing any rate of duty to, or imposing a rate above, the higher of the following:

(1) the rate which is 50 percent above the rate set forth in rate column numbered 2 of the Tariff Schedules of the United States as in effect on January 1, 1975, or

(2) the rate which is 20 percent ad valorem above the rate existing on January 1, 1975.

(Pub. L. 93-618, title I, § 101, Jan. 3, 1975, 88 Stat. 1982.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (a), was in the original "this Act", meaning Pub. L. 93-618, Jan. 3, 1975, 88 Stat. 1978, as amended, which is classified principally to this chapter. For complete classification of