

## March 23, 1954 Article, Congressman Paul W. Shafer's Resolution

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### Summary:

Congressman Shafer introduced a resolution criticizing the current "monopolistic government ownership" Korean economic situation.

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Washington March 23, USIS - Congressman Paul W. Shafer, Republican of Michigan today introduced a resolution providing that no American funds shall be used to continue what he called "The present socialized status and the monopolistic government ownership of Korean industries".

Shafer criticized what he termed "The existing ownership of industry and monopolistic government ownership of industry and commerce in Korea" for which he said most of the \$600 million provided by the United States is to be used.

Text of Shafer's House Concurred resolutions.

"Resolved by the House of Representatives, the Senate concurring, that it is the sense of the house and Senate that unexpended funds, together with all future funds appropriated for rehabilitation of the national economy of the Republic of Korea, be so expended as to create in said Republic a national economy based upon rights of private property and free competitive enterprise; and that no further funds from said appropriations be directly or indirectly expended, to continue the present socialized status and the monopolistic, government ownership of Korean industries.