tries, the share contributed by government is proportionately far greater. Accordingly, the task force focused its attention on promoting R&D activities in the private sector.

We found the ambiguous status of joint private R&D ventures under antitrust law to be a serious impediment to these potentially important undertakings. Companies in the same or related industries would surely benefit from sharing the extraordinary costs of basic research, but the threat of antitrust suit has been a serious deterrent. Now, under the new National Cooperative Research Act, business can embark upon joint research ventures with assurance that they will be safe from antitrust attack.

The task force also found a pressing need for greater protection of the fruits of research, and Congress passed several measures to improve the patent laws, including protection for US patent holders in foreign markets. One of the most important measures was the enactment of a bill extending copyright protection to the design of semiconductor chips, which are created at enormous expense and have until now been readily pirated by competitors.

In the area of the tax treatment of R&D expenses, the task force pushed to extend the moratorium on the application of regulations under Section 861 of the Internal Revenue Code. This section, requiring US firms with overseas operations to allocate a percentage of their US R&D expenses against their foreign source income, could encourage firms with large domestic R&D expenses and substantial overseas operations to shift their US R&D abroad. Congress extended the moratorium for two years in the Deficit Reduction Act. We will work to make it permanent when hearings begin in the 99th Congress.

Human resources. Believing that the proper role of government in a rapidly changing economy is to assist the speedy and orderly adaptation of workers to these changes, the task force made reauthorization of the Vocational Education Act a top priority. We also recommended that it be modernized so that its adult worker retraining programs would mesh better with those of the Jobs Training Partnership Act and that funds be appropriated for a new dislocated worker program under the JTPA. All these recommendations have now been enacted, in what represents a truly comprehensive approach to the problems facing our work force. This approach holds great promise for developing our human resources to their fullest potential.

America's industrial strength and international competitiveness ultimately depend on the vitality and creativity of its private sector economy. Government actions can stimulate and release this tremendous energy—or stifle it.

The task force concluded that reducing the massive federal deficit is the single greatest contribution that government can now make to enhance our industrial competitiveness and our standing in international trade: it would ease upward pressure on interest rates, reduce the cost of capital, decrease pressures that keep the dollar overvalued, and improve our exports. It is the most important step we can now take to secure our economic expansion and usher in a sustained period of increased employment and low inflation. We are proud of all that we have done in this Congress to improve our industrial competitiveness, but much remains to be done.

John H. Chafee, Republican senator from Rhode Island, was born in Providence, Rhode Island. He is a graduate of Yale University and Harvard Law School.

When the United States entered World War II, Chafee left Yale to enlist in the Marine Corps and served in the original invasion forces at Guadalcanal. He was recalled to active duty in 1951 to serve in Korea.

He served six years in the Rhode Island House of Representatives, where he was elected minority leader. Running for governor in 1962, Chafee was elected by 398 votes. He was reelected in 1964 and 1966—both times by the largest margins in the state's history. In January 1969 he was appointed Secretary of the Navy and served in that post for three and a half years.

Chafee was elected to the United States Senate in 1976, receiving almost 58 percent of the vote. He was elected to a second term in 1982. Chafee is a member of the Finance Committee, the Committee on Environment and Public Works, the Committee on Energy and Natural Resources, and the Select Committee on Intelligence.

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