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Probe of Corporation Influence

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The Senate Foreign Relations Committee will conduct an in-depth investigation into the influence of multi-national corporations on United States foreign policy, Chairman J. William Fulbright announced yesterday.

Fulbright said a prime purpose of the investigation will be to re-examine the assumption that "all manner of private foreign investment in developing countries is a good thing not only for the U.S. but for the recipient countries as well." He said the investigation could continue for the rest of this year.

Fulbright said the scope of the investigation would go far beyond the current case involving allegations that the International Telephone & Telegraph Corp. collaborated with the U.S. government in 1970 to block the election of Chile's leftist president, Salvadore Allende.

"We will try to select representative countries in various regions to try to reduce the investigation to a manageable number of cases," Fulbright told reporters following a closed-door committee meeting.

Associated Press