

AMTAC

American Manufacturing Trade Action Coalition

910 16th ST NW STE 760
Washington, DC 20006

www.amtacdc.org
amtac@amtacdc.org

Telephone (202) 452-0866
Facsimile (202) 452-0739

MEDIA ADVISORY

Cong. Tim Ryan (D-OH) and Duncan Hunter (R-CA) to Renew Press for Anti-Currency Manipulation Legislation in Response to Expected Record U.S. Trade Deficit with China

AMTAC to Participate in Event

Press Conference 2/14 at 12:00 PM ET in HC-7 in U.S. Capitol

CONTACT: Lloyd Wood, Director of Membership and Media Outreach
(202) 452-0866 or lwood@amtacdc.org

February 13, 2008

WASHINGTON, DC – The American Manufacturing Trade Action Coalition (AMTAC) will participate in a press conference hosted by U.S. Representatives Tim Ryan (D-OH) and Duncan Hunter (R-CA) where they will press for passage of their anti-currency manipulation legislation, H.R. 2942, the Ryan-Hunter Currency Reform for Fair Trade Act of 2007. Consistent with the World Trade Organization's provisions, H.R. 2942 would discourage currency manipulation by China and other countries by giving U.S. producers and workers the right to seek a remedy for injurious export subsidies or dumping under the U.S. countervailing duty (CVD) or antidumping law.

The press conference will be held on the same day as the U.S. Commerce Department is scheduled to release its year-end trade figures for 2007. The U.S. trade deficit with China in 2007 is expected to be a record \$260 billion, and more than 50 percent of the expected \$500 billion U.S. trade deficit in manufactured goods in 2007 will be with China. Moreover, the cumulative U.S. trade deficit with China in manufactured goods has ballooned to \$1.1 trillion since that country joined the World Trade Organization (WTO) in December 2001. These deficits are a key factor why the United States has lost more than 3.4 million manufacturing jobs since 2001.

The press conference will be held:

DATE: Thursday, February 14, 2008

TIME: 12:00 PM Eastern Time

SITE: Room HC-7

ADDRESS: United States Capitol

CITY: Washington, D.C.

Speakers expected to attend the press conference include:

- U.S. Rep. Tim Ryan (D-OH)
- U.S. Rep. Duncan Hunter (R-CA)
- U.S. Rep. Betty Sutton (D-OH)
- U.S. Rep. Don Manzullo (R-IL)
- U.S. Rep. Charles Wilson (D-OH)
- U.S. Rep. Ted Poe (R-TX)

Expected Industry/Union Participants:

- Lloyd Wood, Director of Membership and Media Outreach, American Manufacturing Trade Action Coalition (AMTAC)
- Skip Hartquist, Senior Partner, Kelley Drye Collier Shannon, Counsel to the China Currency Coalition (CCC)
- Linda Andros, Legislative Representative, United Steelworkers (USW)
- Bob Baugh, Executive Director, AFL-CIO Industrial Union Council
- Eileen Bradner, Partner, Wiley Rein, representing Nucor Corporation
- Brett Gibson, Legislative Representative, AFL-CIO Industrial Union Council
- Nancy Gravatt, Vice President, Communications, American Iron and Steel Institute (AISI)
- Cass Johnson, President, National Council of Textile Organizations (NCTO)
- Kevin Kearns, President, United States Business and Industry Council (USBIC)
- Stephanie Salmon, Vice President, American Foundry Society
- Steve Smith, Media Affairs, AFL-CIO Industrial Union Council
- Barbara Somson, Deputy Legislative Director, International Union, United Automobile, Aerospace & Agricultural Workers of America (UAW)