

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

PRESS STATEMENT

AMTAC Says “Good Riddance” to Trade Promotion Authority (TPA)

Current Trade Policy Has Been “Fast Track” to Massive Manufacturing Job Losses

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WASHINGTON, DC – The American Manufacturing Trade Action Coalition (AMTAC) hailed the upcoming expiration of the Trade Promotion Authority (TPA) scheduled for Saturday, June 30, 2007.

“Good riddance to TPA. We applaud Congress for allowing it to expire. TPA has been a blank check used to fast track the offshoring of entire U.S. industries. That had to stop,” said AMTAC Executive Director Auggie Tantillo.

“Under the expiring TPA, Congress restricted itself to a superficial review of trade agreements instead of engaging in close scrutiny. With a ‘hear no evil, see no evil’ approach to trade oversight under TPA, it is no surprise that three million U.S. manufacturing jobs have been lost since 2001. That’s why the process of how the United States crafts its trade policy must be changed,” Tantillo continued.

When a trade agreement was negotiated under the expiring TPA, (often called “Fast Track”), the President submitted implementing legislation to Congress. The Congress could not amend that legislation, and it was required to bring it up for a vote within 90 days. No filibusters in the Senate were in order under TPA.

“TPA has been Congress’s way of passing the buck to avoid accountability. By stifling meaningful debate and all amendments, TPA perverted the legislative process by effectively preventing negatively affected industries and interests from airing their concerns in Congress,” Tantillo added. “Such an outcome only served to promote the special interests who write the biggest campaign checks at the expense of the will of the majority of the American people. It should be no surprise, therefore, that every trade agreement under TPA resulted in the maximization of imports at the expense of domestic production.”

“With TPA expiring, Congress now must reassert itself in the policymaking process if America is to regain its competitiveness in sectors of the economy subject to international competition,” Tantillo stressed.

To wit, AMTAC urges Congress quickly to pass:

- The Border Tax Equity Act, H.R. 2600, legislation that would eliminate the \$379 billion disadvantage to U.S. producers and service providers caused by foreign valued-added taxes, and
- The Fair Currency Act of 2007, H.R. 782/S. 796, legislation that would stop trade-cheats, like China, from illegally manipulating or misaligning their currency to unfairly seize market share from U.S. manufacturers.

“Only with the passage of these critical measures will the United States begin to see significant job creation in sectors critical to the long-term economic health of the United States and its middle-class,” Tantillo concluded.

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

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