

# AMTAC

American Manufacturing Trade Action Coalition

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## PRESS STATEMENT

### **AMTAC Supports “Coalition to Fix America’s Economy”**

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WASHINGTON, DC – Today, the American Manufacturing Trade Action Coalition (AMTAC) joined more than 30 other business, labor, and agriculture organizations in launching the new ad hoc “Coalition to Fix America’s Economy” -- [www.fixingamericaseconomy.org](http://www.fixingamericaseconomy.org).

At the kickoff press conference in Washington, DC on the terrace of the U.S. House of Representatives’ Cannon Office Building facing the U.S. Capitol, AMTAC Co-Chair George Shuster, CEO of the Cranston Print Works of Cranston, Rhode Island made the following prepared remarks,

“My name is George Shuster, and I am CEO of Cranston Print Works, the oldest textile company in America. I am also Co-Chair of the American Manufacturing Trade Action Coalition (AMTAC), one of the proud supporters of this platform.

The events of the last few days have exposed many divergences from America’s traditionally successful path to prosperity.

Focus on the current financial failures is proper, but it may prove a dangerous distraction from far more important long-term problems – even though they are closely connected to the present crisis.

Let me mention two very briefly.

First, America’s fascination, and now disappointment, with the financial bubble has diverted attention from the true sources of prosperity, such as manufacturing. Manufacturing is not a paper shuffle sector. It is pure value add. It is basic and solid. And it has been disappearing because our government has decided to make that happen. The tragedy of that error is becoming clearer in this critical hour.

Second, manufacturing has been most devastated by our ruinous trade policy. The more you study what is really going on in trade the clearer it becomes that our policy has been that of reverse mercantilism; that is, in one governmentally-imposed condition of trade after another, we are favoring imports and discouraging exports. Take just two examples. Our average tariff is 1.3 percent; our exports face an average at least twenty times higher. Also, one hundred forty-nine foreign countries use border tax schemes to subsidize their exports and punish ours, and we do not, for a total disadvantage of some \$428 billion a year, nearly three times the annual cost of the Iraq War. Our unsustainable trade deficit is thus no mystery but rather is a self-inflicted wound.

The platform announced today seeks to reverse these tragic mistakes. We endorse it wholeheartedly and call on others to do so.”

AMTAC Executive Director Auggie Tantillo also released a statement lauding the new “Coalition to Fix America’s Economy”.

Tantillo said,

“AMTAC is pleased to help spearhead this effort to unite U.S. manufacturers and workers behind a call for dramatic improvement in our nation's international trade policy.

The fact that our country is facing its most substantial economic challenge since the Great Depression highlights the need for overall reform of policies that are offshoring millions of manufacturing jobs and crippling our ability to sustain the middle class.

We simply must conduct trade in a fair and reciprocal manner in order to give U.S. companies an incentive to produce domestically. If we continue to ignore massive advantages enjoyed by our foreign competitors, such as the imposition of value-added tax tariffs and subsidies, we will cede sectors that create million of middle-class jobs, like manufacturing, to our overseas competitors.

Let's not just fix the problem on Wall Street, let's make sure we address the fundamental problems plaguing our economy such as the loss of our most valuable asset, the U.S. manufacturing base.”

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**Remarks Delivered by Bob Baugh, Director of the AFL-CIO Industrial Unions Council  
at the Coalition to Fix America's Economy kickoff event in Washington, DC on October 2, 2008.**

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Good Morning. I am Bob Baugh, the Executive Director of the AFL-CIO Industrial Union Council. The council is comprised of the leading manufacturing unions in the U.S.: Steelworkers, Autoworkers, Machinists, Communication Workers and Electrical Workers, Boilermakers and more.

I am also a proud board member of the Coalition for a Prosperous America, a national coalition of farmers, ranchers, manufacturers and labor. We are the people who make and grow things in this economy.

Today we are here because the Captains of Wall Street have become the Captains of the Titanic. The financial credit crisis gripping our nation is only a symptom of the damage done.

Their greed and unregulated free market ideology have also driven our trade policy. The \$700 billion bailout Congress will be voting on is today pales in comparison to the \$800 billion trade deficit we are running annually.

The working families of our country are paying the price.

For the past decade our nation, at the economic direction of Wall Street and transnational corporations, has been bleeding away its manufacturing vitality and capability.

We have lost nearly 4 million manufacturing jobs and 35,000 manufacturing facilities have closed. These losses have a direct relationship to the nation's wage stagnation and rising number of citizens without health insurance.

Our trade deficits have soared while our jobs have been offshored. Today, China accounts for 55% of our manufacturing trade deficit.

The loss of these skilled workers, engineers, designers and research and development centers means that the next best idea, the next innovation, or the next investment will be made in someone else's economy not the U.S.

Our nation is in trouble. Like the Titanic, the country has been rudderless, directionless without a clear national interest or strategy.

All our competitors have a national economic strategy with manufacturing at the center. We do not. They have trade and tax policies that support those interests. We do not. In fact, our trade and tax policies do the opposite; they undermine domestic manufacturing.

We are not here to seek a lifeboat. We want a whole new ship. It is time for a change. It is time for smart trade and fair trade.

It is time the interest of working families, their communities, workplaces and our domestic manufacturing base are clearly identified as our national interest.

The statement we have signed on to and are here in support of today says it all. We expect candidates for President and Congress to speak out on these issues.

America's unions stand ready to fix America's economy.

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