

# AMTAC

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## **PRESS STATEMENT**

### **United States Loses 533,000 Jobs in November**

### **U.S. Manufacturing Employment Down 85,000 Jobs**

### **Stimulating Manufacturing Output Best Way to Boost U.S. Economy**

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WASHINGTON, DC – The U.S. Bureau of Labor Statistics (BLS) reported today that the United States lost 533,000 jobs in November. From November 2007 to November 2008, U.S. nonfarm employment has fallen from 138,037,000 to 136,167,000, a loss of 1.87 million jobs.

U.S. manufacturing employment fell by 85,000 jobs in November. In the last eight years, from November 2000 to November 2008, U.S. manufacturing employment has fallen from 17.202 million to 13.168 million, a loss of 4.034 million good middle-class jobs.

American Manufacturing Trade Action Coalition (AMTAC) Executive Director Auggie Tantillo said, "The only way out of America's economic troubles is to create more wealth. Stimulating manufacturing output is the best way to do that and to create the millions of new middle-class jobs needed to jumpstart the economy."

For example, since November 1999, the U.S. motor vehicle and parts manufacturing employment has fallen from 1,319,500 to 827,700, a loss of 491,800 jobs. A key factor in this job loss is that sales of motor vehicles in the United States exceeded U.S. motor vehicle assemblies by more than 42 million units from 2000 to 2007, an average U.S. production shortfall of more than 5 million units annually.

Tantillo continued, "Just think of the number of manufacturing jobs America could create if the U.S. motor vehicle production shortfall were chopped by half."

"While there are severe problems in the domestic auto manufacturing sector, it by no means is the only U.S. manufacturing sector in trouble. Products across the entire industrial spectrum have hammered by unfairly subsidized foreign imports. In order to revitalize U.S. manufacturing as a whole, America must fix its terminally flawed trade policy," Tantillo stated.

Fixing America's broken international economic policy, therefore, must be the top priority for President-Elect Obama and Congress. Smart actions to boost U.S. output and dramatically reduce the trade deficit will create millions of new jobs, restore healthy growth, and strengthen national security. This will require investing in America, creating incentives for corporations to keep jobs here and to bring others home, and reducing reliance on foreign sources for energy, critical inputs, and capital. To accomplish this, America must:

- Promote American interests by requiring full reciprocity, fairness, and transparency in all U.S. trade agreements, including in such areas as labor and environmental standards.
- Eliminate of tax disadvantages that undermine the competitiveness of U.S. producers at home and abroad, or that discourage investment in America. Specifically, America must negate the \$474 billion disadvantage to U.S. producers of goods and services caused by foreign border-adjusted taxes, such as value-added (VAT) taxes, in 2007.

- Quickly combat the illegal, mercantilist practice of prolonged currency misalignment by passing legislation to make it actionable under U.S. trade law.
- Aggressively enforce U.S. laws to halt foreign illegal trade activities such as dumping, subsidization, and intellectual property theft. In addition, U.S. policy must ensure that all goods sold here meet U.S. food and product safety standards.
- Expand "Buy American" provisions by strengthening them in any comprehensive infrastructure revitalization legislation and by extending the Berry Amendment to the U.S. Department of Homeland Security.
- Implement a comprehensive strategy to reduce U.S. dependence on imported energy.

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