

NEWS FROM THE TOOLING, MANUFACTURING & TECHNOLOGIES ASSOCIATION

Duncan Hunter (R-California), 2008 Presidential Candidate, says US multinationals have become Chinese Corporations.

He says Chinese are employing U.S. multinationals to neutralize American trade policy.

Farmington Hills, MI, March 14, 2007

Representative Duncan Hunter (R-California), a 2008 candidate for President of the United States, was recently interviewed by MANUFACTURING & TECHNOLOGY NEWS and stated that for “practical purposes, U.S. multinationals have become Chinese corporations”. Hunter further opined on other trade policies that have decimated small and medium-sized domestic manufacturers. “I would junk NAFTA and CAFTA. But let’s do one thing at a time. Number one, allow our businesses that are being damaged by the illegal subsidy, which is known as (China’s) currency devaluation, to go after the cheating. Bring the Chinese to the table and make them understand that we’re not going to allow them to have access to the American market unless they do it under the rules.

“What we've done is we have acquiesced to cheating. That was manifested in the split in the National Association of Manufacturers. The big guys (multinational members of NAM) said, essentially, we don't mind the one-way street because we're on the other end of the street. We are Chinese corporations for practical purposes. That is the essence of what their conversation was to the domestic manufacturers, and hence the split.

“The Chinese perceive that we have been fractured in our trade policy -- caused by our multinationals, which now have a substantial investment in China. They are employing the multinationals to neutralize American trade policy and have them do what they did in the National Association of Manufacturers, which is to have them stand up and clearly represent interests other than those of domestic manufacturing.”

On February 28th, Robert Dumont, President of the Tooling, Manufacturing & Technologies Association (TMTA), was in Washington DC where he stood with Rep. Tim Ryan announcing the re-introduction of HR782, the Chinese currency manipulation bill that was known in the last Congress as HR1498. Dumont was shoulder to shoulder with Rep. Tim Ryan and Rep. Duncan Hunter (the co-sponsors of the bill) and was the only recognizable representative from any manufacturing association in attendance.

“I’m proud to support HR 782, the Chinese currency manipulation bill on behalf of our 680 small and medium-sized domestic manufacturing companies throughout the US and want to thank Representatives Tim Ryan and Duncan Hunter for their continued support and co-sponsorship of this crucial legislation”, said Dumont. “It’s heartening to know that Representatives Ryan and Hunter are on our side of this issue. The TMTA will continue to fight for fair trade policies that benefit the small and medium-sized domestic manufacturer in the United States.”