

Washington, D.C. - Today, Representative David Price (NC-04) called on House Republicans to put American workers first by passing legislation to crackdown on Chinese currency manipulation, which is destroying jobs in North Carolina. The legislation (H.R. 639) would make it easier to investigate allegations of currency manipulation by China and impose tariffs on the country's imports if it is found guilty of currency cheating. House Republican leaders have signaled they will block the bipartisan House bill which has 225 cosponsors. The Senate agreed today to cast a final vote on a similar bill later this week.

"China's currency cheating is undercutting North Carolina manufacturing and North Carolina workers, and is resulting in fewer jobs for Americans and more jobs for China," Rep. Price said. "We need to get tough on China's unfair trade practices, but House Republican leaders have dismissed efforts to enforce fair trade with China as 'dangerous.' There is nothing dangerous about putting American workers first and protecting jobs by cracking down on China's unfair trade practices."

By pushing down the value of its currency, China makes its goods and labor artificially cheaper than goods produced with comparatively higher labor costs in other markets, including the United States. Rep. Price believes this imbalance gives China, the world's second largest economy, an unfair advantage.

According to estimates from the Economic Policy Institute, China's unfair trade practices account for the loss of 107,000 jobs in North Carolina over the past decade.

"I think the American people realize the politics of this are pretty simple. If House Republicans are interested in ensuring our economic success and protecting American jobs, they'll stand up to China's currency cheating. If they're not, they won't."

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