

## International Trade: More American Jobs, Higher Wages, and A Better Standard of Living

International trade is crucial for our economy. It means more American jobs, higher wages, and a better standard of living. Every \$1 billion in additional U.S. exports means another 5,000 jobs here at home. The Free Trade Agreements negotiated with friendly democracies since President Reagan's trailblazing pact with Israel in 1985 facilitated the creation of nearly ten million jobs supported by our exports. That record makes all the more deplorable the current Administration's slowness in completing agreements begun by its predecessor and its failure to pursue any new trade agreements with friendly nations.

This worldwide explosion of trade has had a downside, however, as some governments have used a variety of unfair means to limit American access to their markets while stealing our designs, patents, brands, know-how, and technology—the "intellectual property" that drives innovation. The chief offender is China, which has built up its economy in part by piggybacking onto Western technological advances, manipulates its currency to the disadvantage of American exporters, excludes American products from government purchases, subsidizes Chinese companies to give them a commercial advantage, and invents regulations and standards designed to keep out foreign competition. The current Administration's way of dealing with all these violations of world trade standards has been a virtual surrender.

Republicans understand that you can succeed in a negotiation only if you are willing to walk away from it. Thus, a Republican President will insist on full parity in trade with China and stand ready to impose countervailing duties if China fails to amend its currency policies. Commercial discrimination will be met in kind. Counterfeit goods will be aggressively kept out of the country. Victimized private firms will be encouraged to raise claims in both U.S. courts and at the World Trade Organization. Punitive measures will be imposed on foreign firms that misappropriate American technology and intellectual property. Until China abides by the WTO's Government Procurement Agreement, the United States government will end procurement of Chinese goods and services.

Because American workers have shown that, on a truly level playing field, they can surpass the competition in international trade, we call for the restoration of presidential Trade Promotion Authority. It will ensure up or down votes in Congress on any new trade agreements, without meddling by special interests. A Republican President will complete negotiations for a Trans-Pacific Partnership to open rapidly developing Asian markets to U.S. products. Beyond that, we envision a worldwide multilateral agreement among nations committed to the principles of open markets, what has been called a "Reagan Economic Zone," in which free trade will truly be fair trade for all concerned.