

108TH CONGRESS
1ST SESSION

H. CON. RES. 124

Expressing the sense of the Congress regarding semiconductor trade between the United States and the Republic of Korea and the need to assure that trade actions by the United States do not result in geopolitical tensions or the loss of United States jobs, and calling on the executive branch to recognize Korean economic reforms and the United States-Korea strategic relationship in dealing with semiconductor trade issues.

IN THE HOUSE OF REPRESENTATIVES

MARCH 27, 2003

Mr. DEFAZIO (for himself, Ms. HOOLEY of Oregon, Mr. BLUMENAUER, Mr. WU, and Mr. WALDEN of Oregon) submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

CONCURRENT RESOLUTION

Expressing the sense of the Congress regarding semiconductor trade between the United States and the Republic of Korea and the need to assure that trade actions by the United States do not result in geopolitical tensions or the loss of United States jobs, and calling on the executive branch to recognize Korean economic reforms and the United States-Korea strategic relationship in dealing with semiconductor trade issues.

Whereas the Republic of Korea is a vital ally of the United States in Asia;

Whereas the current tensions on the Korean Peninsula require the strongest possible alliance between the United States and the Republic of Korea;

Whereas Hynix Semiconductor Inc. is a major Korean and global semiconductor manufacturer;

Whereas Hynix Semiconductor Inc. has invested more than \$1,000,000,000 in its facilities in Eugene, Oregon, and is increasing that investment;

Whereas Hynix Semiconductor Inc. employs over 1,000 highly skilled and compensated United States citizens at its facilities in Eugene, Oregon;

Whereas these jobs are particularly valuable to Oregon and the United States economy at a time of economic uncertainty;

Whereas semiconductor trade between the United States and the Republic of Korea is currently the subject of trade remedy proceedings and continuing review by the United States Trade Representative;

Whereas the Republic of Korea has, as a result of the currency crisis in the mid-1990s, implemented economic reforms;

Whereas as a result of those reforms the Government of Korea is no longer involved in commercial lending decisions; and

Whereas the Government of Korea has affirmed that it has had no role in the economic restructurings of Hynix Semiconductor Inc.: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
 2 *concurring)*, That it is the sense of the Congress that—

1 (1) the United States Government should act
2 carefully and judiciously with regard to issues involv-
3 ing semiconductor trade between the United States
4 and the Republic of Korea to assure that trade dis-
5 putes do not create geopolitical or economic tensions
6 between the United States and the Republic of
7 Korea, and do not result in the loss of highly skilled
8 jobs in the United States, including jobs at United
9 States facilities of Korean semiconductor manufac-
10 turers;

11 (2) the Secretary of Commerce should—

12 (A) review carefully and objectively all the
13 facts surrounding the financial restructuring of
14 Hynix Semiconductor Inc. in light of economic
15 reforms which have taken place in Korea in re-
16 cent years; and

17 (B) avoid taking any action that will
18 threaten the jobs of American workers in the
19 semiconductor industry, including those at
20 Hynix Semiconductor Inc.'s facility in Eugene,
21 Oregon, or will threaten future investment in
22 that facility; and

23 (3) the United States Trade Representative
24 should seek to address issues involving semicon-
25 ductor trade between the United States and the Re-

- 1 public of Korea through consultation after full re-
- 2 view of the facts.

