

closed out because other countries have completed trade agreements lowering tariffs and we have not. So this will be good for the Presiding Officer's farmers and for the farmers in Ohio. One in every three acres they plant is now planted for export. It will be good for our soybean farmers in Ohio, as 50 percent of their crop is exported. It will be good for the workers of Ohio, as 25 percent of our manufacturing jobs are now export jobs.

But we are losing ground because over the last 7 years, we haven't been able to knock down these barriers because we haven't had this trade promotion authority, which is necessary in order to create the opportunity for us to export more.

Again, while we are doing that and using the leverage of our market here in the United States of America, the largest economy, we must also be sure that we are dealing with dumping, with subsidization, and, yes, with currency manipulation and other aspects of trade that simply aren't fair.

Recently, I received a letter signed by thousands of Ohio auto workers, and they called currency manipulation "the most critical barrier in the 21st century." They get it. These are workers who work at the transmission plant in Sharonville, OH, but I see this all over Ohio. More than 1,500 UAW workers will soon manufacture Ford's medium-duty truck in Avon Lake, OH. We are really excited about that. This is actually production that was moved from Mexico to the United States.

This is what they told me: We want to be able to compete. We want to be able to keep our jobs here at Avon Lake, OH.

They said: Currency manipulation hurts American competitiveness here at home and export markets where we compete around the world.

This assembly plant's mission is to provide our customers with the highest quality, and the safest, most reliable automotive products and services, while also fostering continuous growth and prosperity for our families and the surrounding communities. That is why they say that we must ensure that trade policies do not undermine this progress in the U.S. auto industry and in U.S. manufacturing.

By the way, this letter was jointly signed not just by UAW members but also by the plant manager and other members of management at this company. Why? Because they get it. If they are working hard, making concessions, becoming more efficient to be more competitive, they are willing to do it. They know they have to. They get it. We are an international marketplace now. There is global competition. But they want to be darn sure that they aren't having an unfair advantage

weighed against them because another government, as they say, cheated on their currency.

Given what we are hearing from these American workers, I have introduced this bipartisan amendment with Senator STABENOW, cracking down on currency manipulation. I have been on the floor a number of times to talk about this. I want to be sure that we have the opportunity to be able to move forward with this amendment. We also have a number of other cosponsors, including Senators BURR, BROWN, GRAHAM, CASEY, COLLINS, SCHUMER, SHAHEEN, HEITKAMP, BALDWIN, KLOBUCHAR, MANCHIN, WARREN, and DONNELLY.

We are pleased that our work here is backed up—yes—by the auto companies, including GM, Chrysler, Ford, but also by U.S. Steel, Nucor Steel, AK Steel, and others. This very idea of enforceable currency disciplines in trade has been backed up again and again. It has been endorsed by 60 Senators on the floor of the Senate through either votes or letters that they have signed and by 230 Members of the House.

Again, what it does is it gives teeth to the existing IMF and WTO rules against currency manipulation.

Some have said: Well, this is kind of a stretch. Why are we dealing with currency manipulation in this legislation? Let me remind them that the TPA bill being considered today—the one without this amendment in it, the one that was offered by Chairman HATCH, my friend ORRIN HATCH, and supported by Treasury Secretary Jack Lew—so the administration—includes a negotiating objective to address currency concerns.

So this notion that we shouldn't have this involved in the trade agreement—it is in the underlying TPA. The problem is it is not enforceable. So we say that we agree that currency manipulation is a bad thing because it distorts trade and it distorts free markets.

I am a conservative. I believe we shouldn't be encouraging distortion.

The difference between the negotiating objective in the bill and the one I am proposing is that ours is actually enforceable. It gives us the opportunity to actually make a difference in this debate, to be able to ensure that countries do indeed abide by the rules they have promised to follow as members of the International Monetary Fund.

Some have said this is a poison pill for trade. I don't quite get that. Again, trade promotion authority already includes currency manipulation. The question is whether it should be enforceable. If we believe, as we say we do, that this is wrong, why wouldn't we want to have some ability to enforce it?

As I said earlier, this legislation specifically excludes domestic monetary

policy. It is now in the text of the amendment itself, which is different than it was in committee.

So I very much appreciate being allowed to speak on this tonight. I appreciate the opportunity for me to offer this amendment that I have drafted with Senators STABENOW and others. I look forward to talking more about this issue later this week. I do believe it is important that we move forward on providing the opportunity for the workers I represent, the farmers I represent, and the service providers in Ohio to expand their exports. It creates not just more jobs but good-paying jobs. On average, those jobs pay 15 to 18 percent more—and better benefits. That is important. America needs to get back in the business of expanding exports. For 7 years we haven't had that and other countries have, through hundreds of trade agreements that left us out and lowered the barriers between their countries. That hurts us. We want that market share. We don't want to lose it.

But, again, as we do that, let's be darned sure that we are giving our workers and our farmers a fair shake so they have the opportunity. If they play by the rules and they work hard, they become more efficient, they make the concessions, and they know this is going to be something where they have the opportunity to excel, to compete, and ultimately to help create jobs and opportunity here in this country.

Just as we are encouraging other countries to take on our free enterprise system and our values we hold so dear, we should also encourage them to take on these rules of fairness, including prohibiting the manipulation of currency that is explicitly directed at increasing our costs and decreasing their costs as they send exports to us.

I appreciate the opportunity to speak tonight.

VOTE EXPLANATION

I would reiterate that I support the Brown amendment No. 1242. I was not able to be here for the vote because I was unavoidably detained and was diverted from National Airport.

I also want to say that I support the Lankford amendment No. 1237, again, regarding the religious freedoms and making that a part of trade negotiation objectives as well.

I yield the floor.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands adjourned until 10 a.m. tomorrow.

Thereupon, the Senate, at 7:57 p.m., adjourned until Tuesday, May 19, 2015, at 10 a.m.