

John Edwards on "Trade" - Why We Need Edwards for President

Edwards on new trade deals

- **Primary criterion: impact on jobs, wages and prices** ... will it make most families better off? Rejects President Bush's use of trade agreements to encourage countries to support his foreign policy, rather than to strengthen our economy.
- **Demand a Level Playing Field:** Over the past 15 years the U.S. cut its average tariff in half. Imports have increased by more than 50% a share of our economy.
- **Prosecute Violations of Trade Deals:** foreign subsidies are overlooked, unsafe products enter the country, intellectual property is pirated, goods are counterfeited.
- Move toward **ending currency manipulation** by China and other countries.
- **Eliminate tax incentives to move offshore:** e.g., lower tax rates, indefinite deferral of taxation on foreign profits

Clinton on trade deals:

- 11/8/07 - Clinton [expresses support for PFTA](#) (Peru Free Trade Agreement) extension of NAFTA. **She voted for it.**
- 11/12/07 - Clinton [promises a "time out"](#) on passing trade deals, if elected.

Obama on trade deals:

- 10/9/07 - Obama says [he'll vote for a Peruvian trade agreement](#). He did.
- 11/15/07 - [Obama criticizes Clinton for support of NAFTA-style trade deals](#) ... i.e., for being a part of the previous administration that passed them.

Edwards on Clinton and Obama votes for PFTA

- [They] have sent a powerful message to workers across America that they're willing to [put the profits of Wall Street over the interests of Main Street](#).

On "strong labor and environmental protections"

- Obama has [told an audience of union workers](#) that he "vowed to fight any deal that doesn't protect workers and the environment."
- [Clinton has made](#) the [same promises](#).

Both claim the PFTA has strong labor and environmental protections.

- Washington's top corporate lobbyists have noted the supposedly **strong labor protections in the NAFTA-style deal** "[cannot be read to require compliance](#)."
- **No major endorsements in Peru or US** by environmental, labor, human rights, anti-poverty, or consumer protection groups. Most strongly criticize the deal.

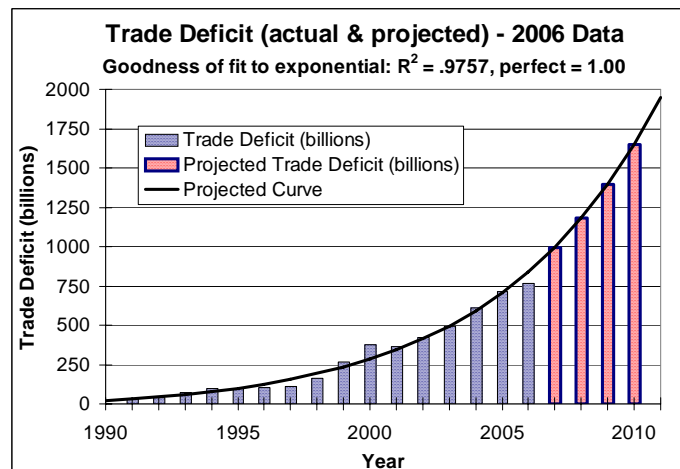
David Sirota - 11/15/07:

- **What's going on?** Why, when [polls](#) show overwhelming bipartisan [opposition](#) to NAFTA-style trade policies, are leading Democratic candidates talking out of both sides of their mouths? NAFTA-style trade policy is so unpopular that even ... [Mike Huckabee](#) [is] [using it](#) to climb in Republican presidential primary polls. ...
- Some of it has to do with **Washington culture** ... dominated by a **revolving door of insiders** who seamlessly glide between raking in huge cash as corporate lobbyists, advising candidates on economic policy & holding high government positions.
- **Clinton's lead consultant** simultaneously running a [union busting operation](#)
- **Obama's chief adviser:** former top staffer to [Bob Rubin - icon of Wall Street Democrats who has personally threatened Democratic presidential candidates](#) should they represent the populist line.
- **Big Money: contributions to both candidates come from industries with a stake in preserving the NAFTA-style status quo.** [Obama](#)

Why [the "Trade" Issue](#) is So Important

Note: **It's not "trade."** It's "transfer of the factors of production" ... building products over there, so we don't have to build them over here using a cost of labor that can support an American's mortgage payment.

The "trade deficit" grows exponentially & unsustainably. With so many dollars in foreign hands, we're selling our ports, roads, and companies to prevent the collapse of the dollar.



Because the dollar has already declined so greatly, America's for sale at bargain basement prices.

Foreign Ownership of Selected US Domestic Industries ... Source: EconomyInCrisis.org

- Sound recording industries 97%
- Commodity contracts dealing 79%
- Motion picture, sound record'g 75%
- Metal ore mining 65%
- Motion picture & video 64%
- Wineries and distilleries 64%
- Book publishers 63%
- Cement, lime, gypsum products 62%
- Engine, turbine, and power transmission equipment 57%

The U.S. imports manufactured goods, exports good jobs.

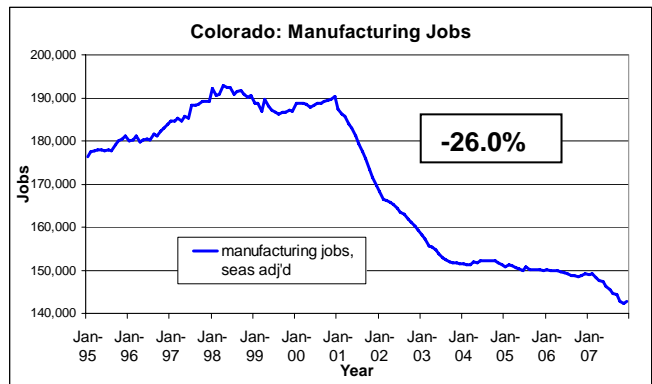
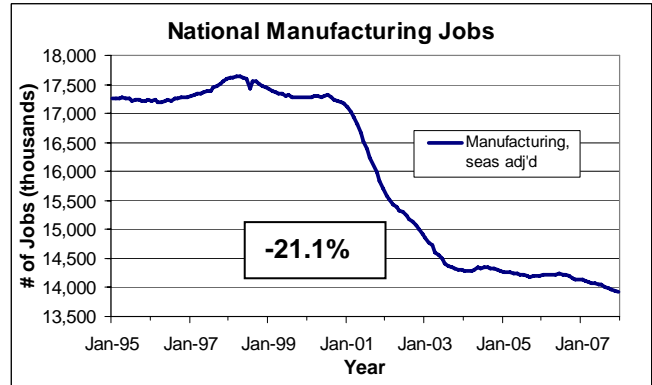
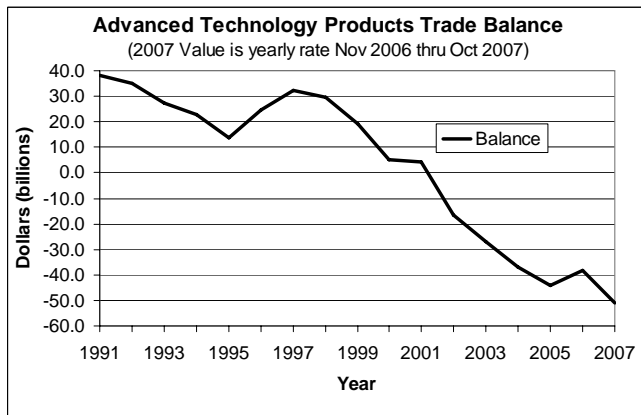
"... US job growth has been confined to domestic nontradable services ... the US is now **far more dependent on imported manufactured goods than on imported energy.**"

"[No Escape from War and Unemployment](#)", Paul Craig Roberts, 1/9/08

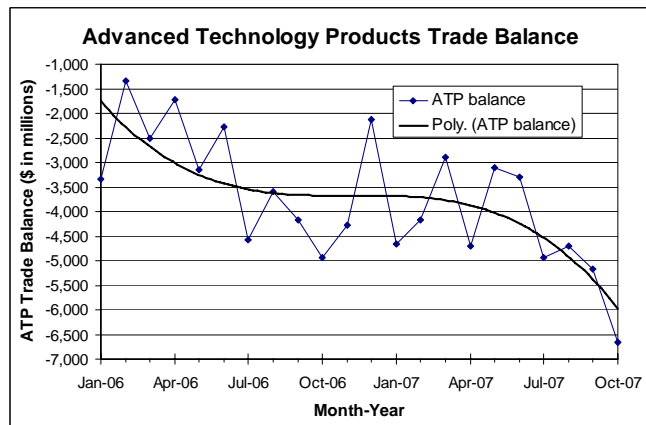
Big Problem! It's not just "low tech" "trade." It's not just "low tech" jobs. It's "high tech", too.

1991 ATP Balance +\$38.4B

2007 ATP Balance -\$50.7B

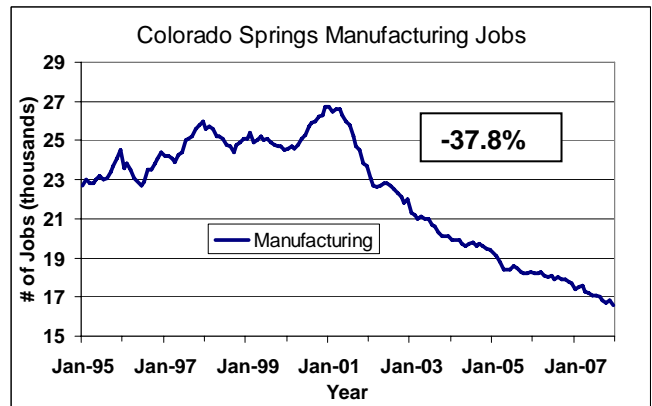


Picture the U.S. going down the technological toilet



Jan 06 ATP Balance -\$3.3B

Oct 07 ATP Balance -\$6.7B

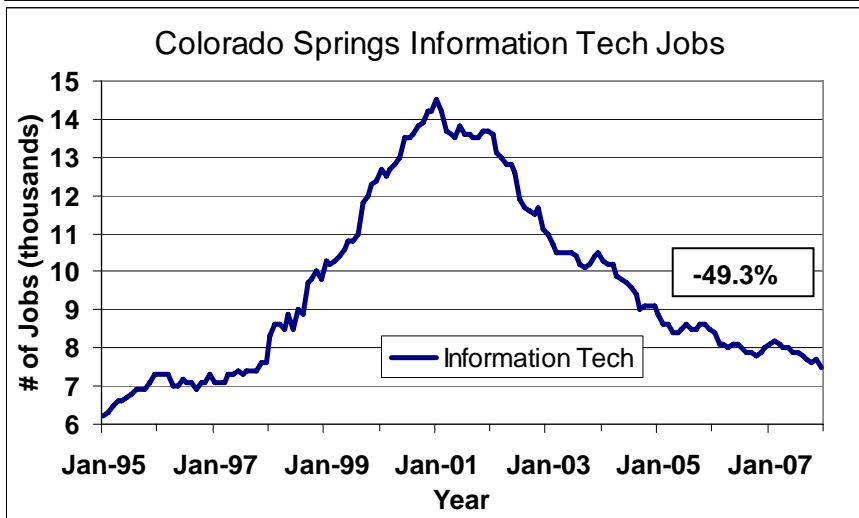
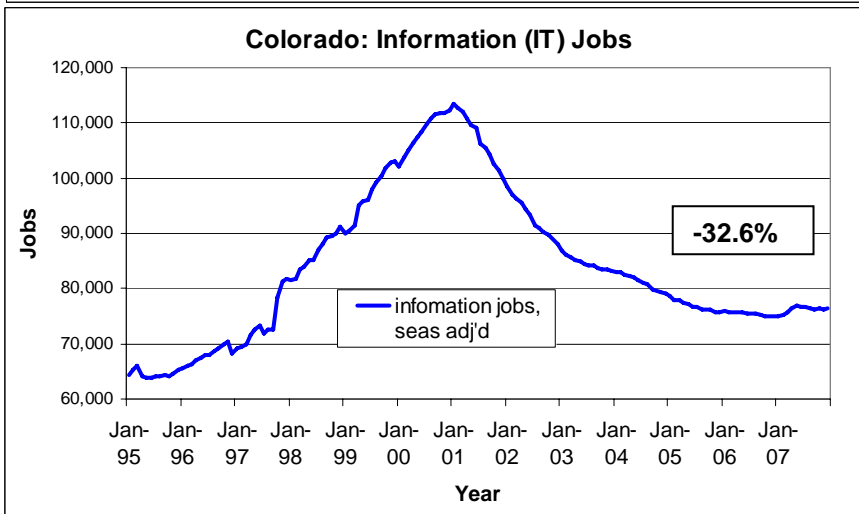
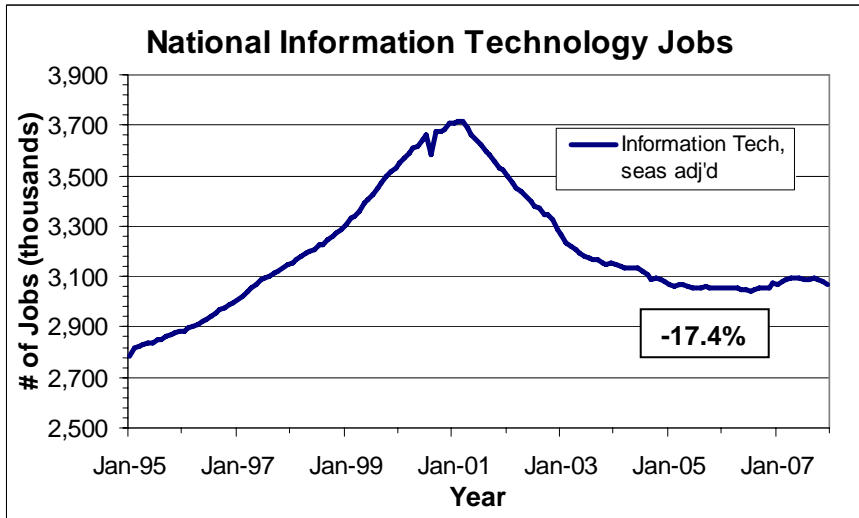


IT Job Loss National - 17.4%

IT Job Loss Colorado - 32.6%

IT Job Loss Col Spgs - 49.3%

Added graphs for Information Technology



Note: The # on graph just above has been revised on 2/25 from - 47..2% to – 49.3% to correct a mistake.

As of Dec 07:

| Job Loss Since Peak | Manufacturing | | Information Tech | |
|--------------------------------|----------------------|----------|-------------------------|----------|
| | # | % | # | % |
| National | 3.7M | -21.1% | 648K | - 17.4% |
| | since Mar98 | | since Mar01 | |
| Colorado | 50.1K | -26.0% | 37K | - 32.6% |
| | since Apr98 | | since Jan01 | |
| Colorado Spgs | 10.1K | -37.8% | 7.0K | - 49.3% |
| | since Jan01 | | since Jan01 | |

"K" = thousands; "M" = millions

Colorado Springs is "ground zero" for the disaster in progress.