



FOR IMMEDIATE RELEASE

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Contact: Keith Chu (202) 224-4515

**Wyden Statement at Finance Committee Hearing on Proposed Tariff Actions by the
Department of Commerce**
As Prepared for Delivery

If you follow the news on trade, you know that Secretary Ross is a key Trump trade official negotiating with China, determining who gets tariff exemptions, and potentially reshaping the automobile industry in America for decades to come.

In the last few days, news reports about Secretary Ross uncovered a short sale of stock in a Kremlin-tied shipping firm. New developments show that while Secretary Ross was negotiating on trade with China, he may have maintained financial ties with firms connected to the Chinese government. A fund controlled by the Ross family reportedly owns a major international manufacturer of auto parts.

And let's be clear, this isn't a one-off story. Virtually every day reading the newspaper you get whacked over the head with a new report about Trump officials violating ethics rules or coming into questionable windfalls. You don't need a thick government rulebook to recognize flagrant conflicts of interest when they're brought into public view. When it comes to trade, Americans have a right to know that it's THEIR best interests Trump administration officials are looking out for at the negotiating table. These stories call that into question.

Here's why I raise these issues. I'm on board with several of the administration's top trade priorities. Tougher enforcement of our trade laws, cracking down on China ripping off our technology and jobs, updating NAFTA. Those are challenges that demand action, but taking action gets harder when you're surrounded by the specter of conflict. It undermines the credibility of our negotiators, it makes it harder to work in a bipartisan way in Congress, and it makes it a lot less likely the American people are going to accept the end results.

It's also frustrating to watch as the administration's trade moves tend to seem more like knee-jerk impulses than any kind of carefully thought-out strategy. Its most obvious accomplishment on trade is sowing economic chaos that's united our allies and China against us -- unless you rank that behind the rescue of ZTE, an action that sold out American security and got nothing in return.

Chaos has consequences, but you don't have to take it from me. Tariffs on steel and aluminum imports are in place, but the process of determining what imports will be excluded is in a state of disarray. American businesses filing for those exclusions are waiting for the Commerce Department to do its job.

I've heard from potato farmers in my home state of Oregon who export nearly a third of what they grow and will now face tariffs in key markets like Mexico. I've heard from Pacific Northwest cherry growers

who've got nearly 1.5 million boxes of cherries ready to ship to China. They're worried those cherries are going to end up stuck on the dock or rotting in a warehouse due to China's retaliation. Small brewers find their costs skyrocketing when they need new can lines and holding tanks, which are largely made from steel and aluminum.

A strong, well-planned strategy on trade would bring the full economic might of the United States and our allies to bear on China's trade cheating. It would give confidence to American farmers, manufacturers and service firms, rather than creating chaos. And there would be bipartisan interest here on Capitol Hill in fresh policies that would strengthen trade enforcement and protect American workers.

Enough of the chaos -- that's what I hope to see more of that from the administration in the weeks and months ahead. I thank Secretary Ross for joining us here today, and I look forward to questions.

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