Declaring American Economic Independence

It is great to be here. I'd like to thank Alumisource and all the amazing workers here for hosting us.

Today, I am going to talk about how to Make America Wealthy Again.

We are thirty miles from Steel City. Pittsburgh played a central role in building our nation. The legacy of Pennsylvania steelworkers lives in the bridges, railways and skyscrapers that make up our great American landscape.

But our workers' loyalty was repaid with betrayal. 12

Our politicians have aggressively pursued a policy of globalization - moving our jobs, our wealth and our factories to Mexico and overseas. 3

¹ ("Compensation Of Employees: Wages And Salary Accruals/Gross Domestic Product," <u>Federal Reserve Bank Of</u> St. Louis, Accessed 6/25/16)

² ("GDP And Other Major NIPA Series, 1929–2011:II," Bureau Of Economic Analysis, August 2011)

³ (Hillary Rodham Clinton, *Living History*, 2003, p. 182)

⁴ (Will Kimball And Robert E. Scott, "China Trade, Outsourcing And Jobs," <u>Economic Policy Institute</u>, 12/11/14)

Globalization has made the financial elite who donate to politicians very wealthy. But it has left millions of our workers with nothing but poverty and heartache. $^{5\ 6\ 7\ 8}$

When subsidized foreign steel is dumped into our markets, threatening our factories, the politicians do nothing. For years, they watched on the sidelines as our jobs vanished and our communities were plunged into depression-level unemployment. $9\ 10\ 11$

Many of these areas have still never recovered. 12 13 14 15

Our politicians took away from the people their means of making a living and supporting their families.

⁵ ("Government Social Benefits: To Persons: Federal: Supplemental Nutrition Assistance Program (SNAP)," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

⁶ ("Real Median Household Income In The United States," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

⁷ (Jesse Rothstein And Robert E. Scott, "NAFTA's Casualties," <u>Economic Policy Institute</u>, 9/1/97)

⁸ (Will Kimball And Robert E. Scott, "China Trade, Outsourcing And Jobs," <u>Economic Policy Institute</u>, 12/11/14)

⁹ (Bill Toland, "In Desperate 1983, There Was Nowhere For Pittsburgh's Economy To Go But Up," <u>Pittsburgh Post-Gazette</u>, 12/23/12)

¹⁰ (Terence P. Stewart, Elizabeth J. Drake, Jessica Wang of Stewart and Stewart, Stephanie M. Bell, and Robert E. Scott, "Surging Steel Imports Put Up To Half a Million U.S. Jobs at Risk," <u>Economic Policy Institute</u>, 5/13/14)

^{11 (&}quot;Manufacturing," Bureau Of Labor Statistics, Accessed 6/25/16)

¹² ("All Employees: Manufacturing In Scranton-Wilkes-Barre-Hazleton, PA," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

¹³ ("All Employees: Manufacturing In Allentown-Bethlehem-Easton, PA-NJ," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

¹⁴ ("All Employees: Manufacturing In Reading, PA," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

¹⁵ ("All Employees: Manufacturing In Williamsport, PA," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

Skilled craftsmen and tradespeople and factory workers have seen the jobs they loved shipped thousands of miles away. ¹⁶

Many Pennsylvania towns once thriving and humming are now in a state despair. $^{17\ 18\ 19\ 20}$

This wave of globalization has wiped out our middle class. ²¹ ²²

It doesn't have to be this way. We can turn it all around - and we can turn it around fast.

But if we're going to deliver real change, we're going to have to reject the campaign of fear and intimidation being pushed by powerful corporations, media elites, and political dynasties.

The people who rigged the system for their benefit will do anything - and say anything - to keep things exactly as they are.

¹⁶ (Will Kimball And Robert E. Scott, "China Trade, Outsourcing And Jobs," <u>Economic Policy Institute</u>, 12/11/14)

¹⁷ ("All Employees: Manufacturing In Harrisburg-Carlisle, PA," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

¹⁸ ("All Employees: Manufacturing In Pittsburgh, PA," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

¹⁹ ("Pittsburgh, PA Local Area Unemployment," Bureau Of Labor Statistics, Accessed 6/25/16)

²⁰ ("Real Median Household Income In Pennsylvania," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

²¹ (Josh Bivens, "The Decline In Labor's Share Of Corporate Income Since 2000 Means \$535 Billion Less For Workers," Economic Policy Institute, 9/10/15)

²² (Isaac Shapiro And Aviva Aron-Dine, "Share Of National Income Going To Wages And Salaries At Record Low In 2006," <u>Center On Budget And Policy Priorities</u>, 3/29/07)

The people who rigged the system are supporting Hillary Clinton because they know as long as she is in charge nothing will ever change. ²³

The inner cities will remain poor. ²⁴

The factories will remain closed. ²⁵ ²⁶ ²⁷ ²⁸ ²⁹

The borders will remain open. 30 31 32 33 34 35 36

The special interests will remain firmly in control.

²³ (Drew Griffin, David Fitzpatrick and Curt Devine, "The truth about Hillary Clinton's Wall Street speeches," <u>CNN Money</u>, 4/20/16)

²⁴ (Josh Sanburn, "This is the Poorest Big City in the U.S.," TIME, 9/17/15)

²⁵ (Biman Mukherji, John W. Miller, And Chuin-Wei Yap, "Why Chinese Steel Exports Are Stirring Protests," <u>The Wall Street Journal</u>, 3/15/15)

²⁶ (Debbie Elliott, "Concerned Workers Face Dwindling Industry And Layoffs With A Steely Resolve," NPR, 1/6/16)

²⁷ (Rachel Ohm, "Shutdown Of Madison Mill Is State's Fifth In Two Years," Portland Press Herald, 3/14/16)

²⁸ (Frank Antosiewicz, "Reiss Manufacturing Selling NJ Plant," <u>Plastics News</u>, 2/5/16)

²⁹ (Jesse Scardina, "Maine Town Digests Factory Closure News, Loss Of Hundreds Of Jobs," <u>Portland Press Herald</u>, 3/20/14)

³⁰ (Caroline May, "Exclusive Chart: Deportation Budget Grows 25 Percent While Deportations Plummet," <u>Breitbart</u>, 5/2/16)

³¹ ("Subcommittee Chart: Administration Removed Less Than One Percent Of Aliens Who Overstayed Their Visas In 2015," Senator Jeff Sessions, 5/6/16)

³² (Julia Hahn, "Clinton Releases Plan to Dissolve U.S. Border Within 100 Days," Breitbart, 5/25/16)

³³ (Eliza Collins, "Clinton Urges Supreme Court To Uphold Obama's Immigration Moves," Politico, 4/18/16)

³⁴ (Hillary For America, Accessed 6/22/16)

³⁵ (Anne Gearan and Paul Kane, "Clinton's Top Priorities: Gun Control And Immigration Reform. Could She Deliver On Either?" The Washington Post, 5/2/16)

³⁶ (T.A Frank, "The One Issue That Could Destroy Hillary Clinton," Vanity Fair, 5/17/16)

Hillary Clinton and her friends in global finance want to scare America into thinking small - and they want to scare the American people out of voting for a better future. $^{37\ 38\ 39}$

My campaign has the opposite message.

I want you to imagine how much better your life can be if we start believing in America again.

I want you to imagine how much better our future can be if we declare independence from the elites who've led us to one financial and foreign policy disaster after another. $^{40\ 41\ 42}$

Our friends in Britain recently voted to take back control of their economy, politics and borders.

I was on the right side of that issue - with the people - while Hillary, as always, stood with the elites, and both she and president Obama predicted that one wrong.

Now it's time for the American people to take back their future.

³⁷ (Rosalind Helderman and Anne Gearan, "Clintons Earn More Than \$25 Million In Speaking Fees Since January 2014," The Washington Post, 5/15/15)

³⁸ (Maggie Haberman and Steve Eder, "Clintons Reportedly Earned \$30 Million In The Last 16 Months," <u>The New York Times</u>, 5/15/15)

³⁹ (Philip Rucker, Tom Hamburger and Alexander Becker, "How The Clintons Went From 'Dead Broke' To Rich: Bill Earned \$104.9 Million For Speeches," <u>The Washington Post</u>, 6/26/14)

⁴⁰ (Daniel Trotta, "Iraq War Costs U.S. More Than \$2 Trillion: Study," Reuters, 03/14/13)

⁴¹ (Secretary Hillary Clinton, Remarks At The State Department Treaty Room, Washington, DC, 8/18/11)

⁴² (Nancy A. Youssef, "Hillary's Libya Post-War Plan Was 'Play It By Ear,' Gates Says," The Daily Beast, 10/25/15)

That's the choice we face. We can either give in to Hillary Clinton's campaign of fear, or we can choose to Believe In America.

We lost our way when we stopped believing in our country

America became the world's dominant economy by becoming the world's dominant producer. The wealth this created was shared broadly, creating the biggest middle class the world had ever known. 43 44

But then America changed its policy from promoting development in America, to promoting development in other nations.

We allowed foreign countries to subsidize their goods, devalue their currencies, violate their agreements, and cheat in every way imaginable. 45 46 47

Trillions of our dollars and millions of our jobs flowed overseas as a result. 48

⁴³ ("The World Factbook," <u>CIA</u>, Accessed 6/25/16)

⁴⁴ (Tami Luhby, "Middle Class No Longer Dominates In The U.S.," <u>CNN Money</u>, 12/9/15)

⁴⁵ ("United States Launches Challenge To Extensive Chinese Export Subsidy Program," Office Of The United States Trade Representative, 2/15)

⁴⁶ ("2015 Report To Congress On China's WTO Compliance," <u>Office Of The United States Trade Representative</u>, 12/15)

⁴⁷ ("The Commission On The Theft Of American Intellectual Property," The IP Commission Report, 5/13)

⁴⁸ (Robert E. Scott, "Manufacturing Job Loss," <u>Economic Policy Institute</u>, 8/11/15)

I have visited cities and towns across this country where a third or even half of manufacturing jobs have been wiped out in the last 20 years. 49 50

Today, we import nearly \$800 billion more in goods than we export. 52

This is not some natural disaster. It is politician-made disaster. ⁵³

It is the consequence of a leadership class that worships globalism over Americanism. ⁵⁴ ⁵⁵

This is a direct affront to our Founding Fathers, who wanted America to be strong, independent and free. ⁵⁶

Our Founding Fathers Understood Trade

⁴⁹ ("All Employees: Manufacturing In Rochester, NY," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

⁵⁰ ("All Employees: Manufacturing In Harrisburg-Carlisle, PA," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

⁵¹ ("All Employees: Manufacturing In Dayton, OH," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

⁵² ("U.S. Trade In Goods And Services - Balance Of Payments (BOP) Basis," <u>U.S. Census Report</u>, 6/3/16)

⁵³ (Robert E. Scott, "Fast Track To Lost Jobs And Lower Wages," <u>Economic Policy Institute's Working Economics Blog</u>, 4/13/15)

⁵⁴ (Robert E. Scott, "NAFTA's Legacy," <u>Economic Policy Institute</u>, 12/17/13)

⁵⁵ (Will Kimball And Robert E. Scott, "China Trade, Outsourcing And Jobs," <u>Economic Policy Institute</u>, 12/11/14)

⁵⁶ (Julia Hahnt, "Forgotten History: How American Presidents From Washington To Lincoln Agree With Trump On Trade," <u>Breitbart</u>, 6/26/16)

George Washington said that "the promotion of domestic manufactur[ing] will be among the first consequences to flow from an energetic government." 57

Alexander Hamilton spoke frequently of the "expediency of encouraging manufactur[ing] in the United States." ⁵⁸

The first Republican President, Abraham Lincoln, warned that: "The abandonment of the protective policy by the American government... must produce want and ruin among our people." ⁵⁹

Our original Constitution did not even have an income tax. Instead, it had tariffs - emphasizing taxation of foreign, not domestic, production. 60

Yet today, 240 years after the Revolution, we have turned things completely upside-down.

We tax and regulate and restrict our companies to death, then we allow foreign countries that cheat to export their goods to us tax-free. $^{61\ 62\ 63}$

⁵⁷ ("The Delaware Society For Promoting Domestic Manufacturers, 19–20 April 1789," <u>The U.S. National Archives And Records Administration</u>, Accessed 6/25/16)

⁵⁸ ("Report To Congress On The Subject Of On The Subject Of Manufactures," <u>National Humanities Center</u>, Accessed 6/25/16)

⁵⁹ (Abraham Lincoln, "Abraham Lincoln: Complete Works, Comprising His Speeches, Letters ..., Volume 1," 1894)

⁶⁰ ("Bill Of Right In Action," Constitutional Rights Foundation, Spring 1995)

⁶¹ ("Monthly Treasury Statement," <u>U.S. Department Of The Treasury</u>, 3/31/16)

^{62 (}Brian Faler, "Analysis: Clinton Proposed Almost \$500 Billion In Tax Increases," Politico, 1/26/16)

⁶³ (Kyle Pomerleau And Michael Schuyler, "Details And Analysis Of Hillary Clinton's Tax Proposals," <u>Tax Foundation</u>, 1/26/16)

As a result, we have become more dependent on foreign countries than ever before. ⁶⁴

<u>Ladies and Gentlemen, it's time to declare our economic independence</u> once again. 65

That means reversing two of the worst legacies of the Clinton years.

America has lost nearly one-third of its manufacturing jobs since 1997 - even as the country has increased its population by 50 million people. 66

At the center of this catastrophe are two trade deals pushed by Bill and Hillary Clinton. 68 69 70

First, the North American Free Trade Agreement, or NAFTA.

Second, China's entry into the World Trade Organization.

⁶⁴ ("U.S. Trade In Goods And Services - Balance Of Payments (BOP) Basis," <u>U.S. Census Report</u>, 6/3/16)

^{65 (}Robert E. Scott, "The High Price Of 'Free' Trade," Economic Policy Institute, 11/17/03)

^{66 (&}quot;Manufacturing," <u>Bureau Of Labor Statistics</u>, Accessed 6/25/16)

⁶⁷ ("Total Population: All Ages Including Armed Forces Overseas," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

⁶⁸ (Robert E. Scott, "Fast Track To Lost Jobs And Lower Wages," <u>Economic Policy Institute's Working Economics</u> <u>Blog</u>, 4/13/15)

⁶⁹ ("Manufacturing," Bureau Of Labor Statistics, Accessed 6/25/16)

⁷⁰ (M. Angeles Villarreal And Ian Fergusson, "The North American Free Trade Agreement (NAFTA)," <u>Congressional Research Service</u>, 4/16/15)

NAFTA was the worst trade deal in history, and China's entrance into the World Trade Organization has enabled the greatest jobs theft in history.

It was Bill Clinton who signed NAFTA in 1993, and Hillary Clinton who supported it. $^{72\,73\,74}$

It was also Bill Clinton who lobbied for China's disastrous entry into the World Trade Organization, and Hillary Clinton who backed that terrible agreement. $^{75\ 76\ 77\ 78}$

Then, as Secretary of State, Hillary Clinton stood by idly while China cheated on its currency, added another trillion dollars to our trade

^{71 (}Will Kimball And Robert E. Scott, "China Trade, Outsourcing And Jobs," Economic Policy Institute, 12/11/14)

⁷² (Bill Clinton, "Remarks On The Signing Of NAFTA," <u>University Of Virginia</u>: <u>Miller Center</u>, 12/8/93)

⁷³ (Hillary Rodham Clinton, *Living History*, 2003, P. 182)

⁷⁴ (First Lady Hillary Clinton, Remarks At An Event For The Union Of Needle Trades, Industrial, And Textile Employees (UNITE), New York, NY, 3/6/96)

⁷⁵ (The White House Office Of The Press Secretary, "Clinton Announces Broad New National Support For Congressional Action Granting China Permanent Normal Trade Relations Status," <u>The U.S. National Archives And Records Administration</u>, 4/3/00)

⁷⁶ (The White House Office Of The Press Secretary, "Permanent Normal Trade Relations With China: A Strong Deal For America And Ohio," <u>The U.S. National Archives And Records Administration</u>, 5/12/00)

⁷⁷ (Hillary Clinton, Remarks To The Council On Foreign Relations, New York, NY, 10/17/00)

⁷⁸ (CNN's "Late Edition With Wolf Blitzer," 8/26/00)

deficits, and stole hundreds of billions of dollars in our intellectual property. $^{79\ 80\ 81\ 82}$

The city of Pittsburgh, and the State of Pennsylvania, have lost one-third of their manufacturing jobs since the Clintons put China into the WTO. 83

Fifty thousand factories across America have shut their doors in that time. $^{85\ 86}$

Almost half of our entire manufacturing trade deficit in goods with the world is the result of trade with China. $^{87\ 88}$

It was also Hillary Clinton, as Secretary of State, who shoved us into a job-killing deal with South Korea in 2012. As reported by the Economic

⁷⁹ According To The Census Bureau, From February 2009 Through The End Of January 2013, Nominal U.S. Trade Deficits With China Totaled \$1,117,497,900,000. (U.S. Census Bureau, Accessed 6/27/16)

⁸⁰ According To The Bureau of Economic Analysis, From 2009 Through 2012, The Seasonally Adjusted U.S. Trade Deficit With China Totaled \$1,054,383,000,000. (U.S. Census Bureau, Accessed 6/27/16)

^{81 (}Trade In Goods With China, <u>United States Census Bureau</u>, Accessed 6/25/16)

⁸² (Robert E. Scott, "Fast Track To Lost Jobs And Lower Wages," <u>Economic Policy Institute's Working Economics</u> <u>Blog</u>, 4/13/15)

^{83 (&}quot;All Employees: Manufacturing In Pittsburgh, PA," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

^{84 (&}quot;All Employees: Manufacturing in Pennsylvania," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

^{85 (}Robert E. Scott, "The China Toll," Economic Policy Institute, 8/23/12)

^{86 (}Jon Greenberg, "MSNBC's Ed Schultz: Trade Deals Closed 50,000 Factories," Economic Policy Institute, 4/23/15)

⁸⁷ ("U.S. Trade In Goods And Services - Balance Of Payments (BOP) Basis," <u>U.S. Census Report</u>, 6/3/16)

^{88 (}Trade In Goods With China, <u>United States Census Bureau</u>, Accessed 6/25/16)

Policy Institute in May, this deal doubled our trade deficit with South Korea and destroyed nearly 100,000 American jobs. ⁸⁹ 90 91 92 93 94

As Bernie Sanders said, Hillary Clinton "Voted for virtually every trade agreement that has cost the workers of this country millions of jobs." 95

Trade reform, and the negotiation of great trade deals, is the quickest way to bring our jobs back.

To understand why trade reform creates jobs, we need to understand how all nations grow and prosper.

Massive trade deficits subtract directly from our Gross Domestic Product.

⁸⁹ (Secretary Hillary Clinton, <u>Remarks At The American Chamber Of Commerce Breakfast</u>, Seoul, South Korea, 4/17/11)

⁹⁰ (Secretary Hillary Clinton, <u>Secretary Clinton's Speech At The U.S. Chamber Of Commerce In Hong Kong</u>, Hong Kong, China, 7/25/11)

⁹¹ (Secretary Hillary Clinton, <u>Remarks At The American Chamber Of Commerce Breakfast</u>, Seoul, South Korea, 4/17/11)

⁹² (Secretary Hillary Clinton, "Korea, Colombia And Panama Free Trade Agreements," <u>U.S. State Department</u>, 10/3/11)

⁹³ (Binyamin Appelbaum And Jennifer Steinhauer, "Congress Ends 5-Year Standoff On Trade Deals In Rare Accord," <u>The New York Times</u>, 10/12/11)

⁹⁴ (Robert E. Scott, "U.S.-Korea Trade Deal Resulted In Growing Trade Deficits And More Than 95,000 Lost U.S. Jobs," Economic Policy Institute, 5/5/16)

^{95 (}Transcript, NBC News Meet The Press, 4/10/16)

From 1947 to 2001 - a span of over five decades - our inflation-adjusted gross domestic product grew at a rate of 3.5%. ⁹⁶

However, since 2002 - the year after we fully opened our markets to Chinese imports - that GDP growth rate has been cut almost in half. $^{97~98}$

What does this mean for Americans? For every one percent of GDP growth we fail to generate in any given year, we also fail to create over one million jobs. ⁹⁹

America's "job creation deficit" due to slower growth since 2002 is well over 20 million jobs - and that's just about the number of jobs our country needs right now to put America back to work at decent wages. $\frac{100}{101}$

The Transpacific-Partnership is the greatest danger yet.

The TPP would be the death blow for American manufacturing. 102

⁹⁶ Inflation-adjusted GDP grew at an average rate of 3.5% from 1947 to 2001. Since 2002, inflation-adjusted GDP grew at an average rate of 1.8%. ("Real Gross Domestic Product," <u>Federal Reserve Bank Of St. Louis</u>, Accessed 6/25/16)

^{97 (}Will Kimball And Robert E. Scott, "China Trade, Outsourcing And Jobs," Economic Policy Institute, 12/11/14)

^{98 (&}quot;Real Gross Domestic Product," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

^{99 (&}quot;Estimates Of Job Creation," <u>The White House</u>, May 2009)

¹⁰⁰ ("Real Gross Domestic Product," Federal Reserve Bank Of St. Louis, Accessed 6/25/16)

¹⁰¹ (Taking the average GDP growth from 1947 to 2001 (3.5%) and subtracting the average GDP growth since 2002 (1.9%) equals a loss of 1.6% GDP growth every year for the past 14 years. Per the White House, a 1% increase in GDP per year is equivalent to 1 million new jobs. Therefore in 14 years, nearly 22.4 million jobs were lost.)

¹⁰² (Robert E. Scott And Elisabeth Glass, "Trans-Pacific Partnership, Currency Manipulation, Trade, And Jobs," <u>Economic Policy Institute</u>, 3/3/16)

It would give up all of our economic leverage to an international commission that would put the interests of foreign countries above our own. 103

It would further open our markets to aggressive currency cheaters. $^{104\ 105}$

It would make it easier for our trading competitors to ship cheap subsidized goods into U.S. markets - while allowing foreign countries to continue putting barriers in front of our exports. $^{106\ 107}$

Mark my words, China will enter the TPP through the back door at a later date $^{108\ 109\ 110}$

That's not all. Mark my words, China will be in this deal at a later date, if we don't stop it -- they will come in through the back door. 111

¹⁰³ ("Sessions On TPP: 'My Fears Confirmed'; Shut Off Fast-Track Now," <u>Senator Jeff Sessions</u>, 11/5/15)

¹⁰⁴ (Robert E. Scott, "Hearing On U.S.-China Economic Challenges," <u>Economic Policy Institute</u>, 2/21/14)

¹⁰⁵ (Overview Of The Trans Pacific Partnership, Office Of The United States Trade Representative, Accessed 6/25/16)

¹⁰⁶ (Clyde Prestowitz, "Critical Alert: Vital Cloture Vote Remains On Fast-Track," Senator Jeff Sessions, 5/21/15)

¹⁰⁷ (William Mauldin, "Car States Balk at Trade Pact," <u>The Wall Street Journal</u>, 5/18/15)

¹⁰⁸ (David Nakamura, "Obama's Far-Reaching Trade Deal Would Lower Tariffs On Meat, Cars And Dairy," <u>The Washington Post</u>, 11/5/15)

¹⁰⁹ (Robert Schroeder, "Ford Takes Aim At Currency Pact In TPP Agreement," MarketWatch, 11/5/15)

^{110 (}Hans Greimel, "Why TPP Gives Japanese Automakers An Edge," Automotive News, 10/7/15)

¹¹¹ (Paul Bedard, "Top Dem Warns Of 'TPP Car,' Mexican-Made Of Chinese Parts, Sold In U.S.," <u>Washington Examiner</u>, 2/22/16)

The agreement would also force American workers to compete directly against workers from Vietnam, one of the lowest wage countries on Earth. ¹¹²

Not only will the TPP undermine our economy, but it will undermine our independence. 113

The TPP creates a new international commission that makes decisions the American people can't veto. 114

These commissions are great for Hillary Clinton's Wall Street funders who can spend vast amounts of money to influence the outcomes. ¹¹⁵

It should be no surprise then that Hillary Clinton, according to Bloomberg, took a "leading part in drafting the Trans-Pacific Partnership". 116

She praised or pushed the TPP on 45 separate occasions, and even called it the "gold standard". 117

Hillary Clinton was totally for the TPP just a short while ago, but when she saw my stance, which is totally against, she was shamed into saying

¹¹² ("Vietnam: Country Profile," <u>International Labour Organization</u>, Accessed 6/25/16)

^{113 (&}quot;Sessions On TPP: 'My Fears Confirmed'; Shut Off Fast-Track Now," Senator Jeff Sessions, 11/5/15)

^{114 (&}quot;Sessions On TPP: 'My Fears Confirmed'; Shut Off Fast-Track Now," Senator Jeff Sessions, 11/5/15)

¹¹⁵ (Drew Griffin, David Fitzpatrick And Curt Devine, "The Truth About Hillary Clinton's Wall Street Speeches," <u>CNN Money</u>, 4/20/16)

¹¹⁶ (Elizabeth Dwoskin and Indira Laksmanan, "How Hillary Clinton Created A U.S. Business-Promotion Machine," Bloomberg, 1/10/13)

¹¹⁷ (Jake Tapper, "45 Times Secretary Clinton Pushed The Trade Bill She Now Opposes," CNN, 6/15/15)

she would be against it too – but have no doubt, she will immediately approve it if it is put before her, guaranteed. ¹¹⁸

She will do this just as she has betrayed American workers for Wall Street throughout her career. 119

Here's how it would go: she would make a small token change, declare the pact fixed, and ram it through.

That's why Hillary is now only saying she has problems with the TPP "in its current form," — ensuring that she can rush to embrace it again at her earliest opportunity. 120

If the media doesn't believe me, I have a challenge for you. Ask Hillary Clinton if she is willing to withdraw from the TPP her first day in office and unconditionally rule out its passage in any form.

There is no way to "fix" the TPP. We need bilateral trade deals. We do not need to enter into another massive international agreement that ties us up and binds us down.

A Trump Administration will change our failed trade policy - quickly

Here are 7 steps I would pursue right away to bring back our jobs.

¹¹⁸ (Jake Tapper, "45 Times Secretary Clinton Pushed The Trade Bill She Now Opposes," CNN, 6/15/15)

¹¹⁹ (Elizabeth Dwoskin And Indira Laksmanan, "How Hillary Clinton Created A U.S. Business-Promotion Machine," Bloomberg, 1/10/13)

¹²⁰ (Tim Hains, "Hillary Clinton Calls For New "Trade Prosecutor" Position, Opposes TPP "In Its Current Form,"" <u>Real Clear Politics</u>, 5/9/16)

One: I am going to withdraw the United States from the Trans-Pacific Partnership, which has not yet been ratified.

Two: I'm going to appoint the toughest and smartest trade negotiators to fight on behalf of American workers.

Three: I'm going to direct the Secretary of Commerce to identify every violation of trade agreements a foreign country is currently using to harm our workers. I will then direct all appropriate agencies to use every tool under American and international law to end these abuses.

Four: I'm going tell our NAFTA partners that I intend to immediately renegotiate the terms of that agreement to get a better deal for our workers. And I don't mean just a little bit better, I mean a lot better. If they do not agree to a renegotiation, then I will submit notice under Article 2205 of the NAFTA agreement that America intends to withdraw from the deal.

Five: I am going to instruct my Treasury Secretary to label China a currency manipulator. Any country that devalues their currency in order to take unfair advantage of the United States will be met with sharply, and that includes tariffs and taxes.

Six: I am going to instruct the U.S. Trade Representative to bring trade cases against China, both in this country and at the WTO. China's unfair subsidy behavior is prohibited by the terms of its entrance to the WTO, and I intend to enforce those rules. 121 122

¹²¹ ("2015 Report To Congress On China's WTO Compliance," <u>Office Of The United States Trade Representative</u>, 12/15)

¹²² (Edward Gresser, "Request For Comments Concerning China's WTO Compliance," <u>American Iron And Steel Institute</u>, 9/23/15)

Seven: If China does not stop its illegal activities, including its theft of American trade secrets, I will use every lawful presidential power to remedy trade disputes, including the application of tariffs consistent with Section 201 and 301 of the Trade Act of 1974 and Section 232 of the Trade Expansion Act of 1962. 123 124

President Reagan deployed similar trade measures when motorcycle and semiconductor imports threatened U.S. industry. His tariff on Japanese motorcycles was 45% and his tariff to shield America's semiconductor industry was 100%. $^{125\ 126}$

Hillary Clinton, and her campaign of fear, will try to spread the lie that these actions will start a trade war. She has it completely backwards. Hillary Clinton unleashed a trade war against the American worker when she supported one terrible trade deal after another – from NAFTA to China to South Korea.

A Trump Administration will end that war by getting a fair deal for the American people.

The era of economic surrender will finally be over.

A new era of prosperity will finally begin.

America will be independent once more.

¹²³ (Sonja Elmquist, "U.S. Steel Seeking China Import Ban After Alleged Hacking," <u>Bloomberg</u>, 4/26/16)

^{124 (&}quot;Commission On The Theft Of American Intellectual Property," The IP Commission Report, 5/13)

¹²⁵ (President Ronald Reagan, "Proclamation 5050," <u>The U.S. National Archives And Records Administration</u>, 4/15/1983)

¹²⁶ (President Ronald Reagan, "Memorandum on Tariff Increases on Japanese Semiconductor Products," <u>Ronald Reagan Presidential Library & Museum</u>, 4/17/1987)

Under a Trump Presidency, the American worker will finally have a President who will protect them and fight for them.

We will stand up to trade cheating anywhere and everywhere it threatens an American job.

We will make America the best place in the world to start a business, hire workers, and open a factory.

This includes massive tax reform to lift the crushing burdens on American workers and businesses.

We will also get rid of wasteful rules and regulations which are destroying our job creation capacity.

Many people think that these regulations are an even greater impediment than the fact that we are one of the highest taxed nations in the world.

We are also going to fully capture America's tremendous energy capacity. This will create jobs for our workers, growth for our economy, and begin reducing our budget deficit. Hillary Clinton wants to shut down energy production, and shut down our mines and miners. I want to do the exact opposite. ¹²⁷

A Trump Administration will also ensure that we start using American steel for American infrastructure.

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¹²⁷ (Dana Merica, "Hillary Clinton Apologizes For Coal Comments In West Virginia," CNN, 5/3/16)

Just like the American steel from Pennsylvania that built the Empire State building. 128

It will be American steel that will fortify American's crumbling bridges.

It will be American steel that sends our skyscrapers soaring into the sky.

It will be American steel that rebuilds our inner cities.

It will be American hands that remake this country, and it will be American energy - mined from American resources - that powers this country.

It will be American workers who are hired to do the job.

We are going to put American-produced steel back into the backbone of our country. This alone will create massive numbers of jobs.

On trade, on immigration, on foreign policy, we are going to put America First again.

We are going to make America wealthy again.

We are going to reject Hillary Clinton's politics of fear, futility, and incompetence.

We are going to embrace the possibilities of change.

It is time to believe in the future.

¹²⁸ ("Shop Fabrication Of Steel For The Empire State Building," <u>Historic Bridge Restoration</u>, Accessed 6/25/16)

It is time to believe in each other.

It is time to Believe In America.

This Is How We Are Going To Make America Great Again – For All Americans.

We Are Going To Make America Great Again For Everyone – Greater Than Ever Before.

Thank you.