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Wyden Statement at Finance Committee Mark Up of Trade Bills
As Prepared for Delivery

For lack of time today, there are only a few points I'll tick through. Over the next decade and a half, the global middle class is going to balloon by more than two billion people, and they're going to spend money. They're going to buy computers, cars, medical products, agricultural goods, engineering plans, and more. I want those people buying things that are designed and built by Oregonian and American workers in high-wage, high-skill jobs.

It's going to take fresh thinking on trade policy for that to come to fruition. Because as the president said during the State of the Union, "past trade deals haven't always lived up to the hype." In my view, the 1990s playbook on trade has got to go. Our trade policies in 2015 have to work better for the middle class. And that's what I've been working on with the package of bills before the committee today.

So here's what's going to change with this package. The U.S. is going to aim higher in trade deals, our enforcement will be much tougher, and the process of negotiating and voting on agreements will be more transparent and more democratic. This legislation will safeguard American sovereignty and promote American values. Congress will be sending U.S. trade policy in a more progressive direction than it ever has before.

The committee has spent a lot of time over the last several days discussing those proposals. And the piece of this package that focuses on Trade Promotion Authority is likely to get the most attention today. But I want to make sure the other parts get the attention they should.

This package is going to back American workers with job training, financial support and access to health care when they are knocked off stride by the global economy. It is a tough challenge competing in global markets, and there's fierce competition everywhere. That's why this package extends the Health Coverage Tax Credit and expands Trade Adjustment Assistance to include service workers, in addition to workers in manufacturing. The TAA benefits will be enhanced above current levels, and they will last through 2021.

Finally, this legislation is going to extend the Generalized System of Preferences through 2017, and both the Haiti HOPE Act and the African Growth and Opportunity Act for a decade. Those are important programs that do a lot of good for developing nations around the world.

I'm looking forward to a spirited debate today on all of those proposals, and I'm sure there will be many amendments and energetic discussion. There's a lot of common ground, in my view, particularly on guaranteeing that modern trade policies work for the middle class.

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