

The **UNITED STATES SENATE**  
**COMMITTEE** *on* **FINANCE**  
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**Wyden Statement at Finance Committee Hearing on U.S.-China Trade Relations**  
*As Prepared for Delivery*

The Finance Committee meets this morning to discuss one of the most significant challenges facing the U.S. economy: the decades-long effort by the Chinese government to manipulate global competition in their favor by any means necessary.

The Finance Committee is coming together to respond to this challenge, Democrats and Republicans, are working on new legislation that will take concrete steps to boost this country's competitiveness and level the playing field for American workers and businesses.

That bipartisan effort will get right at the core issues of how our country can out compete China. Cracking down on the use of forced labor. Fighting censorship. Protecting U.S. jobs by rooting out counterfeits. Shoring up supply chains, including semiconductors and medical products. Stepping up trade enforcement and oversight. This will be significant bipartisan push on issues that are front and center for this committee.

I want to thank Ranking Member Crapo and many members of the committee who've contributed. The committee's proposal will be combined with bills from other committees to form a larger package on building up American competitiveness. That's a prospect I think both sides of the Senate ought to be able to get behind.

The trade ripoffs and underhanded tactics the Chinese government and enterprises have employed to grow at our expense are well known. Massive, unfair subsidies that destroy any level playing field. Theft of innovative intellectual property. Shakedown of cutting-edge technologies. Policies that meddle in supply chains and hurt American consumers and producers. The use of forced labor, which is absolutely reprehensible on its own, regardless of where it fits into trade.

With the Great Firewall and other sophisticated trade barriers, the Chinese government blocks 10,000 websites and a host of American digital service providers. For the few allowed to enter the Chinese market, the price of admission is extreme censorship.

The overall result is untold losses for American companies and their workers. Homegrown Chinese tech giants rip off American innovations and thrive in the absence of American competitors. Several of those homegrown firms have outgrown the Chinese market, accessed the U.S. financial system and invested in

U.S. companies. The catch is, this isn't just a matter of economic losses for America. These Chinese firms competing unfairly also export their government's intolerance of free speech.

From solar panels to soybeans to software and almost everything in between, America's workers, farmers and our economy writ large have been exposed to China's trade cheating for far too long. The consequences are visible in Oregon and all across the country. Factories have shuttered. Towns have lost their beating economic hearts. Fewer and fewer American workers believe it'll be easier for their families to get ahead in the future than it was in the past.

In short, America has spent two decades slowly falling further and further behind in a cold trade war. That didn't change when it turned hot over the last four years.

The previous administration was right to throw out business as usual on trade with China, but their strategy relied more on what some people might call "internet muscles" and tough talk than serious economic strength. The former president's mean tweets and angry statements didn't get results. The agreements the Chinese government signed mostly rehashed commitments it had already made and broken in the past. Its core trade ripoffs are ongoing.

It's time to take a different tack. And today's hearing will help shape fresh approaches to address China's cheating.

I'm pleased to have this opportunity to discuss these important issues today. The committee is joined by an excellent panel of witnesses, and I look forward to Q&A.

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