



NCTO Hails Bipartisan Committee Vote on China Currency Bill

- House Passage Essential to Manufacturing and Textile Recovery -

Washington DC) The National Council of Textile Organizations (NCTO) hailed the passage of strong Chinese currency legislation by the House Ways and Means Committee today as an essential step towards bringing textile and manufacturing jobs back to the United States.

NCTO President Cass Johnson stated, "Today, a bi-partisan Ways and Means Committee took the first step towards bringing textile and manufacturing jobs back to the United States and re-energizing our national recovery. We urge every member of Congress to vote for jobs in their districts by supporting H.R. 2378, the Currency Reform for Fair Trade Act, when it comes to a vote next week in the House."

Johnson continued, "For the first time in a decade, U.S. textile mills are adding jobs and re-opening plants. If China were to allow its currency to rise to market levels, we believe the textile industry in the United States would add thousands of additional new jobs and build or re-open dozens of plants. This legislation is an essential step forward to revitalizing the U.S. textile industry and the US manufacturing base."

"This legislation sends a clear message to China that it must abandon its "beggar thy neighbor" currency practices. If China fails to rebalance its currency, this legislation provides U.S. manufacturers and U.S. workers the necessary tools to defend themselves against China's predatory practices."

Johnson concluded, "We have seen the cost of China's exploitative policies in shuttered plants and devastated communities across the textile belt of the southeast and the remainder of the country. We have seen our trade deficit explode as the Chinese government takes more and more jobs and orders away from hard working Americans. Our military readiness has also become threatened as our manufacturing base has been hollowed out. This legislation redirects our country and our industry back on the road to prosperity. We urge all members of the House to vote for the Currency Reform for Fair Trade Act."

KEY FACTS – U.S. Textile Industry

- One of the largest manufacturing employers in the United States, the overall textile sector employed over 421,000 workers in 2009. Textile mills alone employed 126,000 workers.
- The 3rd largest exporter of textile products in the world – more than \$10 billion in 2009.
- Nearly two-thirds of U.S. textile exports during 2009 went to developing countries. The U.S. textile industry exported to more than 50 countries, with 16 countries buying more than \$100 million a year.
- Supplies more than 8,000 different textile products a year to the U.S. military.
- U.S. textile shipments totaled \$48.7 billion in 2009.
- Invested more than \$9 billion in new plants and equipment from 2001 to 2006.
- Has increased productivity by 50 percent over the last 10 years and ranks second among all industrial sectors in productivity increases.
- In 2009, textile workers on average earned 143% more than clothing store workers (\$517 a week vs. \$213) and received health care and pension benefits.

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