



NCTO Hails House Passage of China Currency Bill

- A Historic Vote for Jobs, Fair Play, Economic Security & our National Defense -

Washington DC) The National Council of Textile Organizations (NCTO) applauded the passage of China currency legislation, H.R. 2378, the Currency Reform for Fair Trade Act, in the U.S. House of Representatives today. The legislation passed overwhelmingly, 348-79, in a strong bi-partisan vote.

“This historic vote today brings U.S. manufacturers one big step closer to fair competition in the global marketplace and to a strong economic recovery,” stated Cass Johnson, NCTO President.

“The overwhelming passage of H.R. 2378 sends an unmistakable message that our country will no longer follow the road of appeasement and economic decline but will instead stand up for its workers, its manufacturers, and its economic future when countries such as China refuse to play fairly. This bill creates jobs and helps restore our manufacturing base while being deficit neutral. It is a win-win for the American people.”

“NCTO would like to particularly thank the members of the Textile Caucus who voted for jobs in their districts, for the fair play in global trade, for our nation’s economic security and for a strong national defense.”

Johnson concluded, “For the first time in a decade, U.S. textile mills are adding jobs and re-opening plants. If China allowed its currency to appreciate to market levels, we believe the textile industry in the United States would add thousands of additional new jobs, build or re-open dozens of plants and revitalize essential export trade with our Western Hemisphere partners. This bill starts our country on the road back. We urge the Senate to make passage of this bill a top priority.”

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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