

News from Senator

# BOB DOLE



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FOR IMMEDIATE RELEASE  
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## STATEMENT OF SENATOR BOB DOLE GEPHARDT AMENDMENT

WHEN THE HOUSE TAKES UP THE SO-CALLED GEPHARDT AMENDMENT TODAY, IT SHOULD VOTE IT DOWN.

THERE ARE SOME WHO SAY GEPHARDT IS THE GRAMM-RUDMAN OF TRADE.

IT IS NOT. IT'S THE SMOOT-HAWLEY.

IT'S THE WRONG SOLUTION TO THE WRONG PROBLEM AT THE WRONG TIME.

THE TRADE BARRIERS ERECTED BY FOREIGN COUNTRIES AGAINST OUR PRODUCTS ARE PART OF OUR TRADE PROBLEM, AND WE'VE GOT TO TEAR THEM DOWN.

THE SENATE FINANCE COMMITTEE IS WORKING HARD RIGHT NOW TO DO JUST THAT. IT'S DRAFTING LEGISLATION WHICH WILL FORCE RETALIATION AGAINST UNJUSTIFIED FOREIGN TRADE PRACTICES. I SUPPORT THE THRUST OF THAT EFFORT.

BUT OTHER COUNTRIES' TRADE SURPLUSES HAVE TO DO WITH MORE THAN TRADE BARRIERS. THEY ALSO HAVE TO DO WITH BROAD ECONOMIC CAUSES--EXCHANGE RATES, ECONOMIC GROWTH RATES, GLOBAL DEBT, AND, MOST OF ALL, THE U.S. BUDGET DEFICIT.

THE HOUSE WAYS AND MEANS COMMITTEE REPORTED A VERSION OF THE GEPHARDT AMENDMENT WHICH MAKES A LOT OF SENSE: IT IDENTIFIES COUNTRIES WITH "EXCESSIVE AND UNWARRANTED" SURPLUSES AND REQUIRES THE PRESIDENT TO NEGOTIATE WITH THEM.

(MORE)

BUT IT ALLOWS THE PRESIDENT TO AVOID RETALIATION IF HE FINDS IT WOULD CAUSE "SUBSTANTIAL HARM" TO THE NATIONAL ECONOMIC INTEREST.

WHEN WE ELECT A PRESIDENT, WE'RE PLACING OUR CONFIDENCE IN HIS GOOD JUDGMENT.

WHAT SENSE DOES IT MAKE TO TIE HIS HANDS WHEN IMPORTANT NATIONAL SECURITY, FOREIGN POLICY, AND ECONOMIC ISSUES CONFRONT HIM?

AND WHAT SENSE DOES IT MAKE TO TELL HIM TO RETALIATE AGAINST SURPLUSES WITH WEAPONS THAT ARE, IN LARGE PART, IRRELEVANT?

WHEN A BATTER STEPS TO THE PLATE IN A BASEBALL GAME, YOU GIVE HIM A BAT, NOT A PISTOL. HE'S SUPPOSED TO SWING AT THE BALL NOT SHOOT THE PITCHER.

THE GEPHARDT AMENDMENT IS A WELL-MEANING BUT COMPLETELY MIXED-UP IDEA WHICH WILL NOT ADVANCE OUR TRADING INTERESTS, BUT SET THEM BACK VERY SERIOUSLY.

THE GEPHARDT AMENDMENT IS ABOUT TRADE ALL RIGHT, BUT AS FAR AS I'M CONCERNED IT'S READY FOR A TRADE-IN.

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