



INTERNATIONAL FEDERATION OF PROFESSIONAL & TECHNICAL ENGINEERS AFL-CIO & CLC

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April 22, 2015

Dear Senator,

As President of the International Federation of Professional and Technical Engineers (IFPTE), I am writing regarding this week's Senate Finance Committee mark-up of the Congressional Trade Priorities and Accountability Act of 2015 (Fast Track 2015). Fast Track 2015 could pave the way for passage of the Trans-Pacific Partnership (TPP), a NAFTA modeled trade agreement that has correctly been dubbed, 'NAFTA on steroids'. IFPTE urges you to oppose it.

Fast Track 2015 is crafted for the sole purpose of handing over the reins of negotiating any and all trade agreements through June, 2018 to the President, giving whoever is in the White House the ability to craft trade agreements in secret and without any congressional or public input. Once the confidential deal is finally released, Congress is denied any opportunity to amend it, or send it back to the President for revisions. Under extreme pressure from the corporate backers who have the most to gain from the trade deals, lawmakers will be left with two choices: side with working families who live paycheck to paycheck by voting NO, or side with the corporate entities that spend millions to influence public policy by voting YES. Sadly, decades of de-industrialization and the mass exodus of millions of American manufacturing jobs tell us that corporate special interests have prevailed in the past.

As it stands now the U.S. trade deficit stands at a staggering \$505 billion. Fast Track 2015 does nothing to reverse this trend, nor does it demand any incentives to ensure that workers benefit from trade. For example, the Fast Track proposal you will vote on is silent on currency manipulation, which, if corrected, could not only lead to the creation of as many as 5.8 million American jobs, but could also cut our trade deficit significantly.¹ In fact, there is currently a bipartisan bill (S. 433) sponsored by Alabama Senator, Jeff Sessions, that would give the Commerce Department the ability to designate currency manipulation as an illegal subsidy and carry out proper penalties. Needless to say, helping Main Street American businesses by ending currency manipulation is not only reasonable, but would be of huge benefit to working families and our economy alike. After all, four of the world's most egregious manipulators - Malaysia, South Korea, Singapore and Japan – are a part of the twelve nation TPP. However, under the Fast Track process lawmakers will not have an opportunity to offer S. 744, or legislation like it, as an amendment to the TPP.

¹ Dr. Robert Scott, *Currency Manipulation and the 896,600 U.S. Jobs Lost Due to the U.S.-Japan Trade Deficit* (Economic Policy Institute), February 4, 2015

Fast Track also fails to put an end to tax subsidies for companies that outsource jobs, and it fails to reauthorize the Trade Adjustment Assistance (TAA) program as a part of the passage of any new trade agreement. It calls for no increased investment in the kind of infrastructure manufacturing that stands to benefit U.S. business and workers the most, like airports, rail, roads and ports.

Fast Track 2015 neglects to challenge the corporate-friendly dispute settlement process, which allows foreign corporations to sue American taxpayers for damages should our federal, state and local labor, environmental and food safety laws, just to name a few, reduce expected future profits. These dispute settlement provisions shift power in favor of global corporations and away from workers, communities and the environment. A stronger Fast Track bill could have protected public interests. This weaker Fast Track bill puts public interest at risk for generations.

We have also heard rumblings that there could be an effort to attach the African Growth and Opportunity Act (AGOA) to Fast Track 2015. While IFPTE supports renewal of AGOA, we do not support its inclusion as a part of Fast Track 2015. AGOA can already easily pass both the House and Senate and should not be a part of Fast Track 2015. Doing so would be nothing more than a cynical attempt to garner votes for Fast Track 2015 & TPP from AGOA supporters who would otherwise be in opposition.

By voting down Fast Track, Congress can speak up for the interests of working families, and make a statement that an open and accountable political process is a better way to set trade policy. IFPTE urges you to stand up for your constituents and demand transparency and fairness to our trade policies by voting against Fast Track 2015.

Thank you for your consideration. Should you have any questions please feel free to contact me, or IFPTE legislative director, Matt Biggs, at (202) 239-4880.

Sincerely,



Gregory J. Junemann,
President