



Leo W. Gerard
International President

November 15, 2010

VIA FAX

United States Senate
Washington, D.C. 20510

Dear Senator:

On behalf of the 850,000 members of the United Steelworkers union (USW), I write to urge the Senate to act quickly to counter the deliberate undervaluation of currencies used by foreign governments to gain a competitive advantage for their exports in the United States and around the world. Taking immediate action to address this most egregious beggar-thy-neighbor tactic is the single most important step the Senate can take to create jobs and to get the country back on the right track towards balanced trade and a balanced federal budget. There is bipartisan support for legislation in the Senate on this matter, and the House passed the Currency Reform for Fair Trade Act (H.R. 2378) by an overwhelming margin of 348-79.

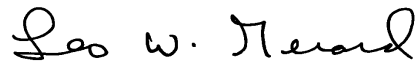
Sustained currency manipulation by foreign governments, in particular by China, has created an economic tsunami that has been devastating for all American workers. Over the past decade, the nation has lost approximately six million manufacturing jobs and has seen 57,000 manufacturing plants shutdown forever. Meanwhile, our members and their families and communities have had to stand by and watch as millions of good-paying manufacturing jobs have been sent off-shore to countries like China, one of the worst currency manipulators.

Such deliberate currency undervaluation is eroding the nation's industrial capacity, investment and technological innovation and severely diminishing our ability to make in America the goods that we consume and export. It also has inflated the vast U.S. trade deficit and swelled the nation's overall federal budget to unsustainable levels. If left unaddressed, our hard-earned dollars will continue to go off-shore and work to expand the economies of other nations and create jobs in other countries – not in America – while our trade deficit and federal budget deficit will continue on a trajectory towards a lower standard of living for Americans.

Americans are demanding that goods and jobs be created here and that our nation's manufacturing base be revitalized and retooled to compete in the 21st century. Action in the Senate will give us the tools we need to address the shuttered factories and shattered dreams that currency manipulation has caused - at no cost to the taxpayer - and with potential gains for the U.S. Treasury.

Now is the time for Senators to stand up for America and its workers and reverse years of damage to our economy by voting to counter deliberate currency manipulation. Doing so would help set the nation on a sustainable path for economic growth, help in rebalancing our massive trade and federal budget deficits and help in creating jobs and investment right here in America. Now is the time to act; we urge you to do so.

Sincerely,

A handwritten signature in cursive script that reads "Leo W. Gerard".

Leo W. Gerard
International President

LWG/ctl