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PRESS STATEMENT

Comments on Secretary Geithner's House and Senate Testimony

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WASHINGTON, DC – "We would like to thank Chairman Levin and Chairman Dodd for the constructive hearings held today and yesterday on China's exchange rate policy, its harmful impact on U.S. jobs, and what to do about it," said Fair Currency Coalition Executive Director Charles Blum.

"We view Secretary Geithner's remarks as an invitation for Congress to pass strong WTO-consistent legislation to address illegally undervalued currencies," Blum continued. "The Congress has time to act on this critical jobs issue before it adjourns at the end of the month. The House should act first by passing the bipartisan Ryan-Murphy Currency Reform for Trade Act, H.R. 2378, immediately," Blum added.

"H.R. 2378 has been very carefully drafted to comply with all U.S. international obligations while exercising our rights under WTO rules. We believe the Obama Administration will conclude the same after reviewing the bill," Blum concluded.

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