

105TH CONGRESS
2D SESSION

H. CON. RES. 328

Calling on the President to take all necessary measures to respond to the surge of steel imports resulting from the financial crises in Asia, Russia, and other regions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 18, 1998

Mr. REGULA (for himself, Mr. MURTHA, Mr. QUINN, Mr. VISCLOSKY, Mr. ENGLISH of Pennsylvania, Mr. COYNE, Mr. LIPINSKI, Mr. WELLER, Mr. BROWN of Ohio, Ms. KAPTUR, Mr. WALSH, Mr. MCINTOSH, Mr. CARDIN, Mr. MOLLOHAN, Mr. KUCINICH, Mr. STUPAK, Mr. BOSWELL, Mr. BISHOP, Mr. TRAFICANT, Mr. ADERHOLT, Mr. SNYDER, Mr. BACHUS, Mr. EHRLICH, Mr. BRADY of Pennsylvania, Mr. DOYLE, Mr. HOLDEN, Mr. LEACH, Mr. LEVIN, Mr. PALLONE, Ms. STABENOW, Mr. MCHALE, Mr. COSTELLO, Mr. NEY, Mr. JENKINS, Mr. BARCIA, Mr. BROWN of California, Mr. BUNNING, Mr. KLINK, Mr. BORSKI, Mr. BLAGOJEVICH, Mr. OBERSTAR, Mr. CALLAHAN, Mr. SOUDER, Mr. ROEMER, Mr. SAXTON, Mr. MCDADE, Mr. PARKER, Mr. BILIRAKIS, Mr. GEKAS, Mr. BALLENGER, Mr. CANNON, Mr. CRAMER, Mr. EVANS, Mr. GREEN, Mr. PETERSON of Pennsylvania, Mr. PITTS, Mr. SHUSTER, Mr. FOX of Pennsylvania, Mr. PASTOR, Mr. GOODLING, Ms. DELAURO, Mr. RAHALL, Mr. BERRY, Mr. EHLERS, Mr. HOBSON, Mr. HINCHEY, Mr. CONYERS, Mr. DAVIS of Illinois, Mr. FILNER, Mr. MASCARA, Mr. SAWYER, Mr. UPTON, Mr. VENTO, Mr. WHITFIELD, Mr. DINGELL, Mr. WISE, and Mr. STOKES) submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

CONCURRENT RESOLUTION

Calling on the President to take all necessary measures to respond to the surge of steel imports resulting from the financial crises in Asia, Russia, and other regions, and for other purposes.

Whereas the current financial crises in Asia, Russia, and other regions have involved massive depreciation in the currencies of several key steel-producing and steel consuming countries, along with a collapse in the domestic demand for steel in these countries;

Whereas the crises have generated and will continue to generate surges in United States imports of steel, both from the countries whose currencies have depreciated in the crisis and from steel producing countries that are no longer able to export steel to the countries in economic crisis;

Whereas United States imports of finished steel mill products from Asian steel producing countries—the People’s Republic of China, Japan, Korea, India, Taiwan, Indonesia, Thailand, and Malaysia—have increased by 79 percent in the first 5 months of 1998 compared to the same period in 1997;

Whereas year-to-date imports of steel from Russia now exceed the record import levels of 1997, and steel imports from Russia and Ukraine now approach 2,500,000 net tons;

Whereas foreign government trade restrictions and private restraints of trade distort international trade and investment patterns and result in burdens on United States commerce, including absorption of a disproportionate share of diverted steel trade;

Whereas the European Union, for example, despite also being a major economy, in 1997 imported only one-tenth as much finished steel products from Asian steel producing countries as the United States did and has restricted im-

ports of steel from the Commonwealth of Independent States, including Russia;

Whereas the United States is simultaneously facing a substantial increase in steel imports from countries within the Commonwealth of Independent States, including Russia, caused in part by the closure of Asian markets;

Whereas the United States, through the International Monetary Fund, generously participates in a bailout of the crisis countries on terms that do not deter and in fact encourage them to export their way out of the crisis; and

Whereas there is a well-recognized need for improvements in the enforcement of United States trade laws to provide an effective response to such situations: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
 2 *concurring)*, That the Congress calls upon the President
 3 to—

4 (1) pursue enhanced enforcement of United
 5 States trade laws with respect to the surge of steel
 6 imports into the United States, using all remedies
 7 available under those laws including offsetting du-
 8 ties, quantitative restraints, and other authorized re-
 9 medial measures as appropriate;

10 (2) pursue with all tools at his disposal a more
 11 equitable sharing of the burden of accepting imports
 12 of finished steel products from Asia and the coun-
 13 tries within the Commonwealth of Independent
 14 States;

1 (3) establish a task force within the executive
2 branch with responsibility for closely monitoring
3 United States imports of steel; and

4 (4) report to the Congress by no later than
5 January 5, 1999, with a comprehensive plan for re-
6 sponding to this import surge, including ways of lim-
7 iting its deleterious effects on employment, prices,
8 and investment in the United States steel industry.

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