

that provided no opportunity for adjustment as a First World nation met the economy of Third World nations.

The terms of the agreement forced the revocation of land and allowed multinationals to begin buying up vast tracts in the interior, pushing untold millions of peasant farmers, who remain nameless, off their land and into the labor pool of the maquiladoras; yet we, as Americans, are surprised when their children, as migrants, flock to our southern border.

If we seriously looked at the impact of our free trade agreements, we would easily see the havoc wrought on local economies throughout the lands on the other side of the border. Those who forced this to happen should know the consequences of their policies and what they reap: legions of desperate workers willing to do anything to survive.

Now, let me turn to the Trans-Pacific Partnership that proposes to expand trade into regions with the worst labor violations and working conditions.

We can't be fooled into thinking expanding trade agreements with 11 new nations in the Pacific rim will actually be the end to American jobs being shipped overseas. Of the 11 nations with which the United States is negotiating the Trans-Pacific Partnership, nine have wage levels significantly lower than our own.

This will only intensify the already real reduction in wages American workers are experiencing year after year as our jobs are shipped overseas to increase profits of shareholders as they take advantage of impoverished laborers.

Worse yet, for the immigration debate, as those who run the maquilas of Mexico and Central America realize, the next move will be to Vietnam for even cheaper labor. Factories on this continent will shut down, further exacerbating the poor economic conditions of our southern neighbors, leaving even fewer options other than for those individuals to flee north, seeking any economic opportunity to sustain themselves.

I wanted to spend a moment looking at the Korean agreement because that was one of the latest ones they brought up here as a free trade agreement. They promised there would be thousands of jobs and that America would be able to sell 50,000 vehicles to Korea.

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Well, guess what. We haven't even hit 10,000, while there have been over 561,000—half a million—vehicles sent from Korea here. So look at what is happening with the Korean agreement, another free trade agreement which just passed a couple of years ago. The proof is in the pudding.

The Fast Track procedure, which allows no amendment here on the floor, yields this—more red ink for the United States.

We were promised that the Korean agreement would create jobs and help balance our trade deficit in an effort to

strengthen our economy and rebuild the American auto industry. Nothing could be further from the truth, as with every other agreement.

We are in a deep trade deficit with Korea. The U.S.-Korean free trade agreement promised 70,000 jobs. In actuality, we have already lost 40,000. It is going in exactly the opposite direction.

The U.S. Census Bureau recently revealed that the United States had a \$2.8 billion monthly trade deficit with Korea just in November of last year, the highest monthly U.S. goods trade deficit with Korea on record. The historic U.S. trade deficit with Korea was driven by a record-setting \$6.3 billion in imports from Korea and a lackluster \$3.5 billion in exports to Korea from the United States. Auto sales did not surge, as we were promised. Exactly the reverse is true.

And now we can look at China. You know, the story is no different. You would think we would have learned something. But if you look at trade with China—and China became a member of the World Trade Organization in 2001—Americans were promised, again, that that deal would expand market opportunities for United States companies, thereby increasing jobs here and American prosperity.

How has this worked out? Let me share some specifics:

The United States has lost over 64,000 manufacturing firms and at least 5.8 million manufacturing jobs to China. In the year 2013, the latest complete year of data, America actually racked up a \$319 billion trade deficit with China. And you know this to be true because everything you buy—coffee cups, clothing, electronics, even solar panels—are all made in China. And the massive deficit we have racked up with China just in 1 year—that 1 year—amounted to a loss of 1.5 million American jobs. And that is just 1 year's damage.

What America needs is not more of the same NAFTA-styled trade agreements. What America and American workers need is a trade policy that creates jobs, opportunity, and wealth in this country first. We need balanced trade accounts, not trade accounts that are in the red with every single country with which we have racked up these deficits. The American people—need to be in the driver's seat again, and that is where Congress has to do its job. Our Nation needs a trade policy that is results-oriented, that will yield jobs in America.

We must open closed markets of the world. We must grow our exports. We must hold those who wrote these agreements accountable for the damage that they have done, and we must not create any more free trade agreements that dig the hole deeper.

We must create jobs here in our country by moving our Nation toward economic independence—not dependence—by rebuilding our own manufac-

turing base here at home, by restoring our domestic energy security, and by making sure that these agreements result not in deficits, but in trade balances and, even more importantly, trade surpluses.

Mr. Speaker, there are ways that a developed nation can trade with the developing world without gutting its own economy. America has got to figure out how to get there. And no trade deal should be brought up here under that Fast Track procedure where Congress can't amend until we fix what is wrong with these agreements. Haven't we learned in three decades that that flawed trade model just simply isn't working?

Pushing huge trade agreements, like the Trans-Pacific Partnership, through Congress on a Fast Track course with no opportunity for amendment is not the way to create a strong middle class, rising wages, and real opportunity for the American people. Now is the time to hold this administration and this Congress accountable for changing course and start to invest in this country again and make sure that these trade partners with whom we do business open their markets. To do any less is to continue to harm the American people and continue to have this enormous downward pressure on job creation in this country and wage levels and benefit levels in this country, where the average American hasn't seen a raise in years. We have to change. This is too great a price for the American people to pay.

So this evening, I thank those who are listening for their time. I thank the Speaker for the time this evening.

I yield back the balance of my time.

#### LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. COHEN (at the request of Ms. PELOSI) for today on account of flight delay due to weather.

Ms. ROYBAL-ALLARD (at the request of Ms. PELOSI) for today.

Ms. TITUS (at the request of Ms. PELOSI) for today.

#### BILLS PRESENTED TO THE PRESIDENT

Karen L. Haas, Clerk of the House, reported that on January 9, 2015, she presented to the President of the United States, for his approval, the following bill:

H.R. 26. To extend the termination date of the Terrorism Insurance Program established under the Terrorism Risk Insurance Act of 2002, and for other purposes.

#### ADJOURNMENT

Ms. KAPTUR. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 50 minutes p.m.), under its previous order, the House adjourned until tomorrow, Tuesday, January 13, 2015, at 10 a.m. for morning-hour debate.