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## Hamburger Flipping Flashback #6

**Real Quote from 1992:**

*"I believe the cause of much of our current economic problems is found in our trade policies of the 1980's... Yes, we have created a lot of new jobs – in health care, in shopping centers, in hotels and restaurants, but these are not the types of jobs that a family can build a life around... We're speaking today in this country about the next generation not living as well as their parents."*

*-Charles Corry, Chairman and CEO, USX Corporation, January 14, 1992*

Dear Colleague:

You may have noticed that the economic "Prophets of Doom," those wedded to the notion that American workers can't keep up with foreign competition, have re-emerged lately on nightly news programs and editorial pages to criticize American businesses for investing overseas and promoting efficiency through global investment.

Unfortunately, these "Prophets" strikingly resemble those in the 1980's and 90's, like Charles Corry, who seemed to believe that only 20th Century heavy industry could provide for a prosperous future. Manufacturing continues to play an important part in our economy, but the argument that service sector jobs are lowering the American standard of living is simply wrong. We can excuse Mr. Corry, because in 1992 he did not have the benefit of seeing the data we have today. But today, there is no excuse for missing the facts, such as those below, that illustrate how our dynamic, innovative economy has generated millions of high-paying service sector jobs.

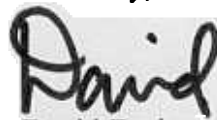
**Real facts after 12 years of experience:**

*Real average household income up 17 percent*

*Average service sector wages now EQUAL to average manufacturing wages*

We must continue to promote policies that encourage the free flow of goods, services, and capital. Only then will we ensure that every new generation will continue to create new jobs and improve standards of living.

Sincerely,

  
David Dreier