



JOINT ECONOMIC COMMITTEE
SENATOR CHARLES E. SCHUMER
CHAIRMAN



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SCHUMER: ‘HIGHER TRADE DEFICIT POURS FUEL ON FIRE -- BUSH ADMIN. MUST ACT QUICKLY ON CHINA TRADE POLICY’

Overall Trade Imbalance Grows to \$64 Billion, a Six-Month High, Even With U.S. Exports Rising Slightly

Washington, D.C. – U.S. Senator Charles E. Schumer, Chairman of the Joint Economic Committee, responded to new and rising trade deficit trade figures released by the Census Bureau today. The Census Bureau reported that for the month of March the trade deficit expanded to \$63.9 billion, even though U.S. exports rose slightly.

Sen. Schumer said, “Higher monthly trade deficit numbers pour more fuel on the fire burning under this Administration to really do something on trade policy, especially when it comes to trade with China. The trade deficit numbers are critical because they represent I.O.U.s that our kids and grandkids will have to pay back later. This Administration needs to clamp down on high deficits and in particular force China to play fairly when it comes to currency valuation and free access to economic markets.”

The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.

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