

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New Jersey (Mr. *Pallone*) is recognized for 5 minutes.

Mr. PALLONE. Mr. Speaker, after 3 years in the White House, President Bush still has not figured out how to create jobs for Americans here in the United States. The economy has yet to grow to the point where companies feel confident in hiring new employees. Accordingly, millions of Americans remain unemployed, some for so long they have actually given up their job search. If the jobs recession does not end soon and the economy does not create 2.1 million jobs this year, then President Bush will be the first President since President Hoover to preside over an economy in which he did not create one net job.

One of the major reasons for the current jobs recession is the increased exporting of high-paying white- and blue-collar jobs overseas. Fortunately, this phenomenon has not hit New Jersey as hard as States like Ohio, Michigan, North Carolina, and Georgia. However, New Jersey has still suffered.

I want Members to consider several examples from the township of Edison in my congressional district. This week a Ford plant is scheduled to close, leaving more than 900 New Jersey employees without jobs. Last year, the Frigidaire air conditioning plant closed in Edison and shifted production to Brazil, leaving 1,600 people unemployed.

One would think that the Bush administration would be concerned about these job losses. Two weeks ago, however, we learned President Bush and his economic advisers view the movement of American factory jobs and white-collar work to other families as a positive transformation that will in the end enrich our economy.

The President's chief economist, Gregory Mankiw, made national headlines earlier this month when he said, "Outsourcing is just a new way of doing international trade. More things are tradeable than were tradeable in the past,

and that is a good thing." President Bush supported this view in his annual economic report in which he wrote, ``When a good or service is produced more cheaply abroad, it makes more sense to import it than make it or provide it domestically here in the United States."

It is no wonder the President thinks our economic forecast is so rosy. He is not concerned about creating jobs here in the United States; sending jobs overseas is fine with him. How can we have an economic success if we send jobs overseas, but do not create enough new jobs with comparable wages here in the United States? It is clear the President and his economic team are not concerned about that at all.

These statements from President Bush and his economic advisers are particularly worrisome after Congress narrowly approved legislation last year that would give the President free rein to negotiate trade agreements with foreign governments without the ability of Congress to amend the agreements.

I opposed the so-called fast track trading negotiation authority because I was concerned the Bush administration would use it to sacrifice American jobs for cheaper imports. In an attempt to further expand international free trade, the administration is now in the process of negotiating an agreement between the United States and Central America that could potentially begin another exodus of American jobs to the south.

Mr. Speaker, I would say that such agreements will do nothing to create jobs here in the United States, and perhaps that is why President Bush and some of his leading economic advisers are backing away from another statement in that same annual economic report of the President in which the administration predicted 2.6 million jobs would be created this year. Just 1 week after the release of the report, both Treasury Secretary John Snow and Commerce Secretary Donald Evans refused to embrace President Bush's own economic projections because they know that is not going to happen.

Mr. Speaker, it is time the Bush administration realizes shipping jobs overseas and cutting taxes for the wealthy elite in our country will not create jobs. President Bush and congressional Republicans have had 3 years to turn this jobs recession around. They have totally failed. It is time for Congress to pass measures that will encourage companies to keep jobs here in the United States. It is time we level the playing field and protect American jobs here, rather than continuing to export them overseas.