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Smarter Trade that Puts Workers First - Remarks as Prepared for Delivery - Cedar Rapids, Iowa

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Good morning. It's good to be back in Iowa with all of you today. I was recently here to talk about the fundamental unfairness at the heart of our economy today and what we need to do to fix it. I focused then on our tax code and how we can reform it to honor work, not just wealth. And in the coming weeks I will address the issue of corporate responsibility.

Today, I want to talk to you about one of the most important economic issues facing America - trade, especially its effect on jobs.

Over the past few years, I've traveled across this country and met with so many honest, hard working Americans, including many right here in Iowa, who've been left behind by our economy.

During one of my trips a couple of years ago, I met Doug Bishop. For years, Doug worked at the Maytag plant in Newton. He worked hard for Maytag day in and day out. And then Maytag decided to cut costs by cutting Doug's job.

Doug was lucky. After eight months out of work, he's back on his feet now, a leader in his community. But many other people in Newton - and across America - haven't been so lucky. They're as eager to get back to work as Doug was, but they're still struggling.

These people did everything our country asked of them. Everything. They had jobs, they worked hard at them, and they provided for their families - and in return, they got the rug pulled out from under them. Who was looking out for these workers in Newton? Who was looking out for their families?

Not Maytag. And certainly not anyone in Washington, D.C.

It hasn't always been this way. Workers for generations were at the heart of our country. Hard-working men and women have made America the strongest, most prosperous nation in the history of the world. But today, Washington has turned its back on our workers and their futures.

More than ever, workers face an uncertain world where they feel like no one in Washington is doing what they can to help them.

They're right. Washington isn't looking out for them. Washington is too busy looking out for big business and protecting irresponsible corporations.

Trade has become a bad word for working Americans for a simple reason - *our trade policies have been bad for working Americans*. Washington looks at every trade deal and asks one question, and only one question - is it good for corporate profits?

They don't look at what it will do to workers, to families, to wages, to jobs, or even to the economy. When it comes to trade, the only thing that matters in Washington is the big business bottom line.

And most of big business is only looking out for its profits, not its people. Instead, they should be paying attention to a simple truth - corporations can be successful and responsible at the same time.

We need new trade policies in America that put workers, wages and families first. Not fourth, not third, not second. First. What we need is trade without trade-offs. Trade without trade-offs for workers. Trade without trade-offs for jobs. Trade without trade-offs for the environment.

We need trade without trade-offs for *America*.

Corporations, and the executives who lead them, need to realize that creating American jobs is not only the responsible thing to do, it's the patriotic thing to do.

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But that's certainly not what is happening today. America is bleeding jobs.

Since President Bush took office, 5 million jobs have been lost to trade, including many here in Iowa, and 15 million *more* jobs may move offshore within the next decade. And don't let anyone tell you it's just low-skilled jobs that we'll lose - it's also many of our country's high quality service and technology jobs - jobs that require advanced education such as in computer programming, radiology, call centers, and financial analysis.

But it doesn't begin or end with just the jobs being outsourced to China, India and elsewhere. The negative effects from globalization are ripping through the economy.

Globalization has helped stunt the growth in wages for American workers. Workers in America must now compete every day with workers overseas earning miserably low wages with no benefits. And what's even worse, big multinational corporations now use the excuse that they have to ship ever more good-paying American jobs overseas in order to compete with the very low wage jobs they themselves created there. In the last few years, wages have fallen for nearly every educational group, all the way up to masters degrees - and corporate profits have nearly doubled.

Rather than create income gains for all, the gains from globalization are mostly flowing to the most fortunate Americans. Globalization is a major reason why income inequality is at its worst since before the Great Depression.

It shouldn't be this way. And when I'm president, I'm going to tell the lobbyists pulling the strings in Washington and the big corporations that hire them the same thing - their time is over. The system is rigged against regular Americans to guarantee more power for the powerful and more wealth for the wealthy. Well, I'm going to cut the rigging down and end the game.

Washington's values are all wrong, but the American people's values are exactly right. We believe in hard work, fairness and opportunity. Just like we always have. And we're going to restore those values to our economy and our government.

I know the American people want change, real change. Washington isn't working for them. Our economy isn't working for them. But by uniting together, we can fix this. We can make sure that working and middle class families again have the opportunities to which they're entitled.

While CEOs have been sitting in their boardrooms and while lobbyists and Washington insiders have been dining in their steakhouses, I have been on the ground. Meeting workers. Walking picket lines. I've walked past far too many manufacturing plants with locks on their gates and weeds in their yards. I've heard firsthand from workers how they're one crisis away - one pink slip, one trip to the emergency room - from going over a cliff. But I've also seen firsthand their determination to fight - for their families and for our values.

We'll need courage and conviction and backbone to go up against these powerful lobbyists and insiders. Half measures and baby steps won't level the playing field. Triangulation and compromise won't fix anything. It won't be easy, but together - you and me and everyone who is sick of listening to Washington say one thing and do another - we can stand up and change this country for the better.

And we certainly need change, especially in our trade policies. For years now, Washington has been passing trade deal after trade deal that works great for multinational corporations, but not for working Americans.

For example, NAFTA and the WTO provide unique rights for foreign companies whose profits are allegedly hurt by environmental and health regulations. These foreign companies have used them to demand compensation for laws against toxins, mad cow disease, and gambling - they have even sued the Canadian postal service for being a monopoly. Domestic companies would get laughed out of court if they tried this, but foreign investors can assert these special rights in secretive panels that operate outside our system of laws.

When economists say that trade helps our economy overall, we need to be honest about the fact that it does not help everyone. The true measure of our economy isn't found only in the size of our GDP or the level of corporate profits - it's whether middle class families are doing better or worse.

A sure sign that our trade and economic policies are seriously out of whack is our trade deficit. Our nation's imports have increased by a staggering 50 percent in the past 15 years, and instead of a trade balance, the United States now has the largest trade deficit in the history of the globe - and it just keeps growing. Last year, our current account deficit was more than \$850 billion, which is a staggering 6.5 percent of our nation's entire GDP, and our trade deficit with China alone was \$233 billion. That means that we are

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consuming billions of dollars more in imported goods than we produce - and we are borrowing heavily to pay for them.

Behind all these numbers and statistics are the faces of millions of Americans forgotten in our trade deals. Well, I can tell you that I will never forget them. I saw what happened when the mill that my dad worked in all his life, and that I worked in myself when I was young, closed and the jobs went somewhere else. It wasn't just devastating to our community economically -- it was devastating to the pride and dignity of the people who worked hard every day trying to make a better life for their kids.

Let me tell you, if a CEO thinks the right thing to do is to ship American jobs overseas, to destroy families and communities, then I challenge him to go and look those workers in the eye and have the guts to tell them to their face that they can't compete. I've stood with these workers all across America - and let me tell you, they can compete, because they are the best workers in the world.

The trade policies of President Bush have devastated towns and communities all across America. But let's be clear about something - this isn't just his doing. For far too long, presidents from both parties have entered into trade agreements, agreements like NAFTA, promising that they would create millions of new jobs and enrich communities. Instead, too many of these agreements have cost us jobs and devastated many of our towns.

NAFTA was written by insiders in all three countries, and it served their interests - not the interests of regular workers. It included unprecedented rights for corporate investors, but no labor or environmental protections in its core text. And over the past 15 years, we have seen growing income inequality in the U.S., Mexico and Canada.

Well enough is enough. Americans have paid the price long enough. We need to change our fundamental approach to trade. We need to make American values the foundation of our trade deals, and we need to put workers back at their core.

Let me tell you, no one is asking for any guarantees. America has the most open economy in the world, and no one is suggesting that we put up tariffs or go back to protectionism. Any politician who promises to bring back the jobs we've lost isn't telling the truth - no one can bring back those jobs. But with a level playing field, American workers can compete with anybody on earth. And I'm absolutely not suggesting an end to trade.

I am calling instead for an end to lip service. Our leaders in Washington say many of the right things. They even say that they will make sure the gains from trade are shared with everyone. But when push comes to shove, the trade gets pushed forward and the sharing gets shoved off.

We can and we must change this. I believe we need to follow three principles to make sure globalization works for everyone.

First, trade deals must benefit workers, not just big multinational corporations. Today, our trade agreements are negotiated behind closed doors. The multinationals get their say, but when one goes to Congress it gets an up or down vote - no amendments are allowed. No wonder that corporations get unique protections, while workers don't benefit. That's wrong.

Imagine trade policies that actually put American workers first. We need fair rules for workers, and we need strong protections for labor and the environment and against currency manipulation. If a deal is good for middle-class families, it's good for America; if it's not, it's not.

Second, our trade policies should also lift up workers around the world. This struggle over fair trade is about more than just what's at stake for America's workers - it's also about what's at stake for workers in every country. Making sure that workers around the globe are treated fairly and share in trade gains is the right thing to do morally, it's the right thing to do economically, and it will make us much safer and more secure. That's what strong labor standards are all about. Making sure that workers have the right to organize and earn a fair wage will not only prevent a "race to the bottom" on labor rights - it will also help build a global middle class that shares in the gains from trade and creates markets for U.S. exports.

Third, we need to address more than just our trade policies in order to restore fairness and opportunity to workers. I talked earlier about some of the adverse effects of globalization - stagnant wages and rising inequality. To help regular Americans get ahead and stay ahead, we need to make sure our children get a quality education and have the chance to go to college. We need to raise the minimum wage, strengthen unions, and help families build assets. And the most important thing we can do to provide security to our workers is to guarantee universal health care in this country. I am proud to be the first major candidate to come out with a plan for universal health care.

We also need to invest resources to ensure that our country keeps its competitive edge in

the world. We need to create the jobs of the future right here in America and make sure our workers have the skills they need to fill them. We need to make the Research and Experimentation Tax Credit permanent, invest in life sciences and biomedical research, strengthen math and science education, and create a new energy economy.

There are so many things we can do to put our economy back on the side of the working men and women who make this country great. Our trade policies have a huge impact on whether regular Americans - in Iowa and across the country -- have the chance to get ahead in our economy or whether they are left behind.

We need a new era in trade policy. We need "smart trade" policies that American workers can say yes to - trade policies that do more than pay lip service to their needs and that actually make sure prosperity is shared. Trade policies that are as innovative as the American people. And when I'm president, those are the trade policies we will have.

And let me be clear: we will make sure that these policies are in place before we pass a single new trade deal.

In my first year in office, I will spend time working with Congress to get our trade policies straight -- policies which ensure that Americans workers finally begin to see benefits from the global economy. And then, when we negotiate new trade deals it won't just be big multinational corporations whose interests are served - it will also be the interests of American workers, America's communities, and our global environment.

First, I will be a tough negotiator on new trade deals. There are good trade deals and there are bad trade deals, and when I am president it will be crystal clear that we have a president who knows the difference. It is not enough for a trade deal to be popular on Wall Street or show up in economic statistics. My main measure is just this one - after considering the impact on jobs, wages and prices, will most families be better off??When I'm president, our trade agreements will give workers fair and level playing fields. All our trade partners must meet basic labor standards, such as prohibiting sweatshops and child labor and protecting the right of workers to join unions. These conditions should be the floor, not the ceiling. And they should not be in side agreements, but at the core of the agreements. I will tie unilateral trade preferences and bilateral trade agreements to progress on labor rights. As president, I will also push the World Trade Organization to begin to address labor standards. And I will build on the precedent of the Cambodia textiles agreement, which rewarded progress on labor rights with greater market access.??New trade agreements must also include strong rules on environmental protection and against currency manipulation. As the world's biggest customer, our trade deals can be vital tools to ensure that progress is made in stopping global warming. They can also be tools to ensure that poor environmental practices do not create unfair competitive advantages. ??Second, I will insist that our trade deals be fairly and fully administered. For free trade to be fair, it must be based on rules, and then those rules must be followed. But right now, many major U.S. trading partners are breaking the rules without any consequences.

As president, I will seek to restore America's moral leadership of the world, and our trade policies with these countries can help. But we are going to be tough in our negotiations because the overriding obligation of the president of the United States is to put America's workers, economy and national interests first.

Right now, China, India and certain other nations are each, to one degree or another, combining miserably low wages and poor environmental practices with tax breaks, subsidies, tariffs, low-cost loans, and currency manipulation to advance their trade at the expense of ours. All of this is costing Americans high-quality jobs and threatening millions more.?

When I am president, restoring fair and balanced trade with China will be a particular priority. Its massive manipulation of the yuan has continued for years, giving it an unfair advantage against U.S. manufacturers, and its labor and intellectual property protections are grossly inadequate. As a result of the massive trade deficits we run with China - the largest ever between any two countries, more than \$230 billion last year alone - China now owns \$1 trillion in U.S. assets, giving it great leverage over our economy and our security. This is not acceptable. We need to persuade China's authoritarian government to commit to the rules that govern the conduct of responsible nations. Our trade policies are a great opportunity for increased leverage over China. And, when I'm president I will make it crystal clear that doing?business with China should not come at the expense of American jobs or our economy - there must and will be balance between our nations when we trade.

As for our good friend India, which has achieved remarkable economic growth in recent years, we still must work hard to get it to adhere to both the letter and the spirit of its trade agreements with the U.S. and to further achieve our shared values, while all the while improving the lives of its millions of citizens.

I know following the letter of any law, let alone trade law, isn't a priority for the Bush administration, but it will be for mine. In the Edwards Administration, the top prosecutors at the Department of Justice will be responsible for enforcing our trade agreements. Right now, the trade negotiators charged with enforcing agreements seem to think their job is done when an agreement is signed. Signing a trade deal should be the beginning of the process, not the end. And I will insist that we finally begin to prosecute illegal foreign subsidies, currency manipulation, and trade practices.

Fair terms of trade also mean fixing our own tax code so that corporations aren't rewarded for closing plants and shipping jobs to countries like China. Our government should be encouraging businesses to invest here. Yet, one of the starkest examples that our economy works best for big business instead of regular Americans is that we actually give tax incentives to companies to invest overseas. American companies setting up shop in tax havens often pay little or no U.S. tax. This is not only wrong, it's unpatriotic. I will eliminate the tax incentives that encourage companies to invest overseas rather than here at home. These dollars, if invested in new facilities and in retraining workers and rebuilding devastated communities, can fuel a dramatic expansion of our own economy. Third, we need much more investment in helping the workers and communities left behind. When we sign a trade deal, we know which industries and workers will likely be affected by greater competition. We need to restore some honesty to the trade debate and not claim, like too many presidents from both parties have done, that trade will help everyone. This is simply not true.

When I am president, every trade agreement will be subject to not only an economic assessment showing how imports and exports will be affected by the agreement, but also to a "community impact assessment." We need to make sure trade deals produce real benefits that are widely shared, and we need to get a head start on helping any workers and communities who will be hurt by increases in imports or by competition from other countries. Before I ask Congress to approve any new trade agreement, we will have an honest discussion about the real impact of that agreement on towns and communities and workers across our country.

Then we can go into dislocated communities - starting before the jobs are gone - and help them diversify their economies with initiatives modeled on the military base closing commissions, bringing local leaders, employers and unions together to rebuild local economies. We need to be much more aggressive about helping workers and affected communities.

Training is no substitute for good trade policies, but we must help workers gain new skills and get ahead. The problem is that, too often, training programs are completely disconnected from the job market. I will create a broad new Training Works program that ties retraining to real jobs. It will support on-the-job training programs through partnerships among businesses, unions and community colleges. Workers will be trained on-the-job to make sure the jobs actually exist. And to make it worth businesses' while - and to support high-wage jobs - we will pay part of workers' wages while they are being trained.

All types of workers are affected by globalization, and all types of workers should be eligible for help getting back on their feet. But Trade Adjustment Assistance, or TAA, now only helps manufacturing workers at plant closings.

Because most unemployed workers who lose their jobs aren't even covered by unemployment insurance, I will help states modernize their programs. This will give security to 500,000 more jobless workers a year, including more low-wage and part-time workers.

And, as we have seen over the last year, another dark side of trade is the concern over the safety of the foods we eat, the toys our children play with, and even the medicines we take.

Now more than ever, we need to make sure that our trade rules protect American consumers.

Food imports have doubled in the past decade, and Americans now eat three-quarters of a pound of imported food every day. However, less than 1 percent of imported food is inspected.

As president, I will enforce mandatory "country of origin" labeling for food and other consumer products so that Americans will know who is making the products they are buying. The big meat packers have blocked this law for too long. I will give the FDA all the authority and resources it needs to keep tainted food and products out of our country and out of our homes.

We will strengthen enforcement to ensure that safety standards are being met, and we will enforce "zero tolerance" and immediately freeze the specific import of any food, toys, medicines, or other goods that threatens the health of our children and families. We will

not let them in until we know they are safe, because the health and welfare of our children are more important than cheap toys.

We must make sure that trade is not only smart and good for America's economy and workers, but safe for American families. Regular families - their safety and their best interests - should come before the interests of multinational corporations. That's what safe and smart trade is about.

You know, some people as they listen to my new smart trade vision for America will accuse me of being a protectionist or anti-trade. They would be wrong. I believe in smart and safe trade, just not trade that helps American multinationals but hurts America.

And, let me tell you, you can protect the interests of American workers and still trade. We can grow our economy, and create good jobs and trade responsibly, fairly and safely. With smart trade policies, we can make sure American workers compete on level playing fields. With smart trade policies, we can create a new future where even more workers and their families have a chance to achieve the American Dream.

I know we can make trade and our economy work for regular workers, but real change must first begin with ending - once and for all - the influence ?lobbyists have on trade policies and on our government. It's time Washington worked for the American people, not for lobbyists and insiders. It's time that?the president stood up and fought for American workers. It's time to have a?president that always - always - puts the interests of the American people first.

So today, I'm again calling on all federal officeholders and candidates from all political parties to join me in putting an end to the money game in Washington by simply refusing to accept any form of campaign donation from federal lobbyists going forward. It's really just that simple. We need to send a message to all of the lobbyists in Washington: Your money is no good? here, and we're not going to take it anymore. We don't need you, we've got? the American people on our side.

What I've just said today isn't going to be popular with the special interest groups, lobbyists or Washington insiders. But this isn't about being well-liked. This is about doing what's right.

They're going to try to distract you and me from the issues that matter - issues like health care, poverty, jobs and economic fairness.

And it's these insiders in Washington who are going to attack us to try to keep people like me from speaking out, but they won't succeed. Because I'm going to fight with every breath I have. Because this isn't about me or them - it's about you, your family, your children, and how those who run for president are going to fight for real change to create a better America where all of us can go as far as our hard work and God-given talents will take us.

That's the kind of president I will be.

As Harry Truman said, "The ultimate test of any presidential decision is `not whether it's popular at the time, but whether it's right...If it's right, make it, and let the popular part take care of itself."

We know we don't have to live in an America where hard-working men and women are struggling to get by. Where we pass trade deal after trade deal that rip apart communities. Where good people like those who worked at Maytag do right by their country and are still left out in the cold.

That's not our America. Our America says if you work hard, you'll have the chance to get ahead and leave your kids a better life. That's the One America we're fighting for. That's our America. And together, I know we can make our One America a reality because the real power of America isn't in Washington, it's with the American people. It's with all of you.

And that is why when I'm president, real change is coming.

Thank you. God bless you. God bless America.

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