

H. Res. 977

In the House of Representatives, U. S.,

June 11, 2008.

Whereas many economists believe the economy of the United States is entering a recession;

Whereas the economy lost 17,000 jobs in January 2008 and 191,000 in 2007;

Whereas the manufacturing sector lost 269,000 jobs over the past 12 months and 28,000 jobs in January 2008 alone;

Whereas manufacturing employment now accounts for less than 10 percent of the job market for the first time since data began being collected in the 1930s;

Whereas in January 2008, 18.3 percent of those unemployed had been out of work for 27 weeks or longer, up from 16.2 percent a year earlier;

Whereas manufactured goods imported from developing countries have grown from just 2.5 percent of the gross domestic product in 1990 to 6 percent in 2006;

Whereas annually, total housing starts decreased in 2007 to 1,353,700, which is a 24.8 percent decrease from the 2006 estimate of 1,800,900;

Whereas Congress and the President responded to the potential recession by passing into law a bipartisan stimulus package that provides rebate checks of up to \$600 per

individual and \$1,200 per married couple, plus an additional \$300 per child;

Whereas the stimulus legislation will put money back into the hands of low-income and middle-income Americans, those who need it most;

Whereas the stimulus legislation will be most effective if the rebate checks are spent on American-made goods and services from American-owned companies;

Whereas American-made goods are the best in the world;

Whereas every dollar from the stimulus package spent on an American-made good or service, rather than a foreign-made good or service, will result in more than a dollar increase in the short-term gross domestic product;

Whereas if rebate checks are spent on American-made products and services from American-owned companies, an additional \$10,000,000,000 will be infused into the economy;

Whereas the annual trade deficit has grown to the \$700,000,000,000 range in the past decade, up from the \$100,000,000,000 range in the early 1990s;

Whereas buying American-made goods would not add to the size of the growing trade deficit, which many economists contend is unreasonably large;

Whereas there have been concerns about the safety of imported goods, spurred by the fact that 60 percent of product recalls in the past year involved Chinese-made toys, food ingredients, and other products; and

Whereas many countries do not follow the same environmental, labor, and human rights standards of the United

States, putting American workers and companies at a competitive disadvantage: Now, therefore, be it

Resolved, That the House of Representatives encourages Americans to use their rebate checks from the stimulus package to purchase American-made goods and services from American-owned companies.

Attest:

Clerk.