The U.S. Trade Deficit:
Causes, Consequences and Recommendations for Action
The Commission was created in the Omnibus Appropriations Bill signed into law on October 21, 1998 (19 U.S.C. 2213 as amended).

The Charter of The U.S. Trade Deficit Review Commission

The Commission will examine and report to the President, the Committee on Ways and Means of the House of Representatives, the Committee on Finance of the Senate, and other appropriate committees of Congress on a range of issues including the following:

a) The causes and consequences of the merchandise trade and current account deficits and specific bilateral trade deficits.

b) The impact that United States monetary and fiscal policies may have on U.S. merchandise trade and current account balances.

c) The relationship of the merchandise trade and current account balances to the overall well-being of the United States economy, and to wages and employment in various sectors of the U.S. economy.

d) The extent to which the coordination, allocation, and accountability of trade responsibilities among Federal agencies may contribute to the trade and current account deficits.

The Commission is composed of 12 members appointed by the leadership of the U.S. House of Representatives and U.S. Senate. Three Commissioners were appointed by the President pro tempore of the Senate as recommended by the Majority Leader of the Senate after consultation with the Chairman of the Committee on Finance. Three Commissioners were appointed by the President pro tempore of the Senate as recommended by the Minority Leader of the Senate after consultation with the ranking minority member of the Committee on Finance. Three Commissioners were appointed by the Speaker of the House of Representatives after consultation with the Chairman of the Committee on Ways and Means. Three Commissioners were appointed by the Minority Leader of the House of Representatives after consultation with the ranking minority member of the Committee on Ways and Means.

Members of The U.S. Trade Deficit Review Commission

The members of the Commission are (pictured above from left to right):

C. Richard D’Amato, Maryland House of Delegates, Annapolis, MD
Michael R. Wessel, Downey McGrath Group, Washington, DC
Dimitri B. Papadimitriou, (Vice Chairman, USTDRC), Bard College, Annandale-on-Hudson, NY
Donald Rumsfeld, Chicago, IL
Wayne D. Angell, Bear Stearns and Company, New York, NY
Kenneth Lewis, Portland, OR
Robert B. Zoellick, Washington, DC
Murray Weidenbaum, (Chairman, USTDRC), Washington University, St. Louis, MO
George Becker, United Steelworkers of America, Pittsburgh, PA
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CONTENTS

Transmittal Letter to the President
Transmittal Letter to the Congress
Chairman’s Preface ......................................................... i
Searching for Common Ground ...................................... ii
Summary of Democratic Commissioners’ Views and Recommendations ........ xiv

The U.S. Trade Deficit: Causes, Consequences, and Recommendations for Action

1. Introduction .............................................................. 1

2. Causes of the U.S. trade and current account deficits ......................... 17
   • Republican Commissioners’ Views .................................. 19
   • Democratic Commissioners’ Views ................................ 41

3. Consequences of the U.S. trade and current account deficits ............... 85
   • Democratic Commissioners’ Views .................................. 87
   • Republican Commissioners’ Views ................................. 121

4. Are large trade and current account deficits sustainable? .................. 135
   • Republican Commissioners’ Views .................................. 137
   • Democratic Commissioners’ Views ................................ 145

5. Worker adjustment assistance ........................................... 161
   • Additional Views of Democratic Commissioners .................. 174

6. Trade policy and organization in the era of globalization ................... 177
   • Democratic Commissioners’ Views .................................. 179
   • Republican Commissioners’ Views ................................. 214

7. International trade data: improving our knowledge base .................. 229
   • Additional Views of Democratic Commissioners .................. 238

Additional Views of Commissioners D’Amato, Lewis, Papadimitriou, Thurow, and Wessel, and Becker: Trade as the new prism of world politics ... 239
Appendices:

Appendix I: The mandate of the U.S. Trade Deficit Review Commission Act (P. L. 105-277, as amended) ........................................... A1

Appendix II: Commissioners, Acknowledgments, and Commission Staff . A8

Appendix III: Background on Commissioners ................................. A10

Appendix IV: An Overview of World Goods and Services Trade ........ A23

Appendix V: Survey of Trade Adjustment Assistance Programs by Trade Deficit Review Commission-Interstate Conference of Employment Security Agencies ................................. A30

Appendix VI: TAA and NAFTA-TAA training, Fiscal Years 1975-99 .......................... A38

Appendix VII: Trade adjustment allowances paid by TAA and NAFTA-TAA, Fiscal Years 1975-99 .................................................. A39

Appendix VIII: Contents of CD-ROM ............................................. A40

References .................................................................................... R1
Directory of Graphs and Tables ..................................................... R13

Index ............................................................................................ I1