It’s hard to say why the House has decided to sit on the proposal, but Budish remains committed to efforts to continue pushing for the passage of the trade proposal against China.

By IKE MGBATOGU
Contributing Writer

COLUMBUS - The Ohio legislature has moved on it; the United States Senate has approved it; Ohio’s two U.S. senators are all for it and a phalanx of political leaders from both parties are fiercely supportive of it.

What’s more, it is almost impossible nowadays to discuss U.S. trade deficit and unfair currency manipulation without pointing a finger of culpability at China being accused of playing an epic role in perpetuating that euchre.

But with all of that playing out, why then is the U.S. House of Representatives lulling over a

proposal that has gained a broad bipartisan support in Ohio and Washington?

In Ohio, that's precisely the question being asked by Ohio House Minority Leader Armond Budish from Beachwood who expressed concern over the skyrocketing national deficit and the impact it is having on the middle-class, even as the U.S. House refuse to act on a proposal intended to address the problem.

"The deficit continues to grow and middle class Ohioans are struggling because jobs have been shipped overseas. Congress should take action and pass the Exchange Rate Oversight Reform Act," said Budish, believing that the "legislation will take real meaningful steps at putting our economy back on track and preventing the trade deficit from continuing to grow."

The legislation that Budish was referring to is the one supported by both U.S. Senator Sherrod Brown and his colleague Senator Rob Portman, something which is rare. Budish and his assistant Minority Leader Rep. Matt Szollosi from Oregon, Ohio, are urging action on the legislation, especially in light of a recent report indicating that the U.S. trade deficit to China swelled by "7.2 percent" in July.

This cavernous imbalance, said Budish, is hurting the middle class and costing the United States an avalanche of manufacturing jobs. He decried the inaction of the U.S. House of Representatives on an issue he said is clearly bedeviling the United States economy and, according to the report, has cost Ohio "95,000 jobs since 2001 and more than 2.7 million jobs nationwide."

For Budish and Szollosi, something has to be done to begin addressing the widening deficit imbalance, which was why they fired off a letter to U.S. House Speaker John Boehner urging action.

"We are writing to urge you to allow a vote on bipartisan legislation to crack down on Chinese currency manipulation. The Currency Exchange Rate Oversight Reform Act passed the Senate in October 2011 with strong bipartisan support, including from both Senator Sherrod Brown and Senator Rob Portman. This legislation would create and protect jobs in Ohio and throughout the nation."

The U.S. - China trade deficit clocked $295 billion in 2011. Ohio's economy is getting pummeled by this imbalance, said Budish, who went on to explain that even though Ohio exports a lot of goods to China, goods such as aerospace products, machinery and soybeans, the level of such trade is no match to the torrent of Chinese goods gushing into the state.

Budish and Szollosi expressed the view that the trade imbalance and currency manipulation by China is profoundly undermining the U.S. "economic competiveness" and U.S. workers and manufacturers are being harmed by it.

It's hard to say why the House has decided to sit on the proposal, but Budish remains committed to efforts to continue pushing for the passage of the trade proposal against China.

Mgbatogu is a freelance writer and editor of Onumba.com based in Columbus. He can be reached by email at Onumbamedia@yahoo.com