Washington DC – Congressman Charlie Wilson (OH-6) joined a group of bipartisan legislators to renew the call for currency manipulation legislation. The group announced its support of the Currency Reform for Fair Trade Act (HR 2492). Today's announcement that the annual U.S. trade deficit with China is a record $256 billion provided the lawmakers ample fodder to call for action against nations that unfairly manipulate their currencies.

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"It's clear that a major factor behind this massive trade deficit is China's unfair currency policy. The Chinese government does not let its currency appreciate at a normal rate. That keeps Chinese export prices artificially low. Unfair prices there mean plants close here because U.S. plants can't compete," Wilson said.

Congressman Tim Ryan (OH-17) hosted the press conference which Wilson attended. The conference

Rep. Wilson & Rep Ryan

called for the renewal of currency manipulation legislation introduced by Rep. Ryan and Duncan. The legislation declares currency manipulation an illegal trade subsidy and provides American manufacturers the chance to stand up to countries that artificially regulate their currency.

Representatives Tim Ryan (D-OH), Duncan Hunter(R-CA), Donald Manzullo (R-IL), Ted Poe(R-TX) and Betty Sutton (D-OH) also participated in this press conference.