

Japan's unfair currency manipulation is costing Michigan Lots of Auto Jobs



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Knollenberg Introduces Bill to Challenge Japan's Currency Manipulations

One of the major reasons General Motors, Chrysler and Ford are losing market share to Japanese automakers is currency manipulation. Japan has artificially lowered the value of the yen to provide subsidies to vehicles made in Japan, but sold in America. **The unfair yen subsidy ranges from \$4,000 to \$15,000 per vehicle.**

The United States is currently running an \$88 billion trade deficit with Japan. Autos account for two-thirds of this trade gap.

Congressman Joe Knollenberg has introduced legislation to require the Department of Treasury to aggressively challenge the Japanese government to properly align the yen with the dollar. His bill, H.R. 2886, is a top trade priority of the Big Three, and will help keep good paying manufacturing jobs in Michigan. The American auto companies are rolling out great new products. Our government needs to level the playing field for the Big Three and their workers by pressing Japan on the yen issue.

▶ For more information on how Japan's unfair currency manipulation is hurting the Big Three and costing Michigan manufacturing jobs, please visit Congressman Knollenberg's web site at **www.knollenberg.house.gov**.

Sign up to receive Congressman Knollenberg's email updates on important issues like the auto industry, trade, health care, education and the environment.



Congressman Knollenberg tours the Silverado truck plant in Pontiac.



Congressman
Joe Knollenberg

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