UPHOLDING TRADE REMEDY LAWS IN HONG KONG

Mr. ENGLISH of Pennsylvania. Mr. Speaker, I ask unanimous consent to claim the time of the gentleman from Texas (Mr. BURGESS).

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Pennsylvania?

There was no objection.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania (Mr. ENGLISH) is recognized for 5 minutes.

Mr. ENGLISH of Pennsylvania. Mr. Speaker, we are on the eve of the World Trade Organization's ministerial meeting in Hong Kong, and it is critical that the U.S. maintain its upper hand in pursuing its goals of a successful Doha Round and also exercising leadership in the global trading system.

I recently led a bipartisan group of my colleagues to Brazil to participate in a study trip to help strengthen the bilateral relationship between our two countries. During our time there, we met with top Brazilian negotiators to discuss key trade issues that we expect will be addressed next week in Hong Kong.

At our meetings, my colleagues and I drove one critical message, and that is our government's unwavering commitment to the utilization and protection of our trade remedy laws.

There is no doubt the U.S. employers rely on these laws which serve as a fundamental line of defense, an opportunity to police our markets against unfair trade and to preserve domestic industries that otherwise would be at risk. There is no question that it is the responsibility of Congress and the administration to ensure that our firms have the proper tools to fight illegally traded goods and services.

While we are committed to opening our markets, and have done so historically, reducing trade-distorting subsidies and eliminating non-tariff barriers to trade, we are not willing to give up appropriate tools that we have to police our market for illegally traded imports.

To reinforce this, I introduced a resolution, H. Res. 577, calling on U.S. negotiators to stand firm in the face of international pressure and uphold our trade remedy laws during the WTO's Doha Development Agenda Round. Many in the Doha Round, particularly the so-called friends of antidumping negotiations, have targeted U.S. antidumping and countervailing duty measures as distortions to trade. They claim they are antifree trade, and yet the fact remains that our participation in a free trading system is contingent on our ability to have access to these remedies.

These laws, as I said, are the last line of defense, and eliminating or weakening them is not a solution to making sure that they work appropriately. Nor is, in this political climate in Congress, weakening or watering down the ability of the U.S. to utilize its appropriate trade remedy laws in any way a viable position.

The time has come for Congress to draw a line in the sand and take a much tougher stance with our trading partners to ensure that they fully abide by the rules-based global trading system.

We will not stand by and let other countries try to use negotiations to undermine the intent of our domestic trade remedy laws. America will no longer tolerate unfair trading practices at the expense of our workers. Our trade laws have a fundamental purpose and are used only when others break the rules. Congress will not allow this last line of defense to be compromised in any way, and our negotiators need to recognize that.

My resolution will make very clear what our position is and in the process fend off any attempts to derail our trade laws and put the House on record opposing any multilateral agreement that will weaken these important U.S. trade protections. Senators CRAIG and ROCKEFELLER have introduced a similar resolution which was included in the Senate's tax reconciliation bill, adopted overwhelmingly by the U.S. Senate. This week our Chamber voted on our own tax reconciliation measure. We are making one step closer to having this resolution become law.

I urge my colleagues to lend their support to our resolution and join me in working to ensure that the Craig-Rockefeller initiative is included in Congress' tax reconciliation package as we move to a final package. And as we move closer to the trade talks in Hong Kong, which we hope will be successful, we must carefully monitor the progress of the Doha Round and specifically the rules negotiations to ensure that we do not resign ourselves to agreements that would in any other way impede American producers from policing the domestic market.

This is a fundamental issue for a country that recognizes that our future is in engaging in the international trading system, but also that we need to be prepared to reflect back and at least provide the fundamental guarantee to American companies and American workers that the rules will be followed.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. EMANUEL) is recognized for 5 minutes.

(Mr. EMANUEL addressed the House. His remarks will appear in the Extensions of Remarks.)

PEAK OIL

Mr. UDALL of New Mexico. Mr. Speaker, I ask unanimous consent to claim the time of the gentleman from Illinois (Mr. EMANUEL).

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New Mexico?

There was no objection.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New Mexico (Mr. UDALL) is recognized for 5 minutes.

Mr. UDALL of New Mexico. Mr. Speaker, I rise today to stress how important it is for the United States to take a bold new approach to our energy supplies. Our economy and way of life depend on cheap oil. In many ways, cheap oil is responsible for our prosperity. Since oil provides about 40 percent of the world's energy, a peak in global oil production will be a great turning point in human history. Oil and natural gas literally transport, heat, and feed our country. Therefore, we must summon the political will to act immediately, diversify our energy supplies, and mitigate the negative changes that will undoubtedly accompany the world peak in oil and natural gas production.

Peak oil is a fact, not a theory. Oil production has now peaked in 33 of the world's largest 48 oil-producing nations.

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A recent Energy and Air Quality Subcommittee hearing showed that a growing number of energy experts agree that a peak in world oil production is either imminent or likely to occur by 2015. The United States demand for oil continues to increase by about 2 percent per annum. As global demand has increased faster than production, the once substantial cushion between world oil production and demand has decreased. This phenomenon has increased the price of oil. Consequently, huge amounts of American money, up to $25 million per hour, go abroad to pay for foreign oil. Middle eastern countries, flush in oil dollars, help fuel the terrorism we are fighting. Some say market forces will solve the peak oil problem. They argue that as we approach or pass the peak of production, oil prices will increase and alternatives will become more competitive.

However, no alternative currently available will make it more competitive. However, there is no alternative available anywhere near ready to replace oil in the volumes we use it today. What is more, even today's oil prices do not accurately reflect the full social costs of oil consumption. Currently, Federal and State taxes add up to about $0.40 per gallon of gasoline. A World Resources Institute analysis found that fuel related costs not covered by drivers are at least twice that much. Oil prices do not include the full cost attributed to road maintenance, the financial risk of global warming or threats to national security from importing oil. Without these externalities in the market, significant private investment in alternative technologies will not occur.

Over the past hundred years, fueled by cheap oil, the United States has led