

Chairman Steve Chabot
Committee on Small Business
“The State of Trade for America’s Small Businesses”
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AS PREPARED FOR DELIVERY

This hearing will come to order. Thank you all for joining us today for this timely and important discussion on trade.

This Committee has held countless hearings on the importance of increasing small business exports and one thing is clear—we must do more to make it easier for small businesses to engage in foreign markets. About one percent of United States small businesses export—around 300,000 of them and, in 2016, exports reached 2.2 trillion dollars and supported nearly 11.5 million jobs.

Simply put, trade means opportunity for small business. After all, 95 percent of the world’s consumers live outside of our borders, and I have long believed that if we tear down trade barriers, we can make it easier for small businesses to participate in the global marketplace and unleash one of the largest sectors of the American economy.

However, that also means we must enforce the trade agreements that we do have. There is little question that we need better trade deals—agreements that not only make America’s small businesses more competitive but are also fair for American workers. For too long, China has exploited weaknesses in the global trading system.

Whether China exports products through other countries to skirt tariffs or requires our most innovative and entrepreneurial companies to share their trade secrets in an effort to obtain American technology, American businesses lose.

Stronger and more easily enforceable trade agreements mean small businesses will be able to access international customers and offer their products at a more competitive cost. It also means that businesses will create more and sell more, driving up wages, benefits, and job creation. In short, increased access to international markets strengthens the American economy.

Trade is also an inherently American value, bolstering the importance of economic freedom and individual liberty across the globe. Furthermore, as we have seen earlier this week, this Administration has gone to great lengths to level the economic playing field with China and, it appears to be having at least some impact.

I have said before that trade is not a choice or luxury in our modern world. It is a necessity. If the United States wants to continue to be a global economic leader, we must ensure that small businesses have every opportunity to engage in global commerce.

Today, we will hear from small exporters who will be directly impacted by the Administration’s ongoing trade policy negotiations. Additionally, our small business witnesses will share their stories about entering the world marketplace and the resources and policies that have made this possible.

Again, thank you to all of our witnesses. I now yield to the Ranking Member for opening remarks.

