

105TH CONGRESS  
2D SESSION

# H. CON. RES. 350

Calling on the President to take all necessary measures under existing law to respond to the significant increase of steel imports resulting from the financial crises in Asia, Russia, and other regions, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 12, 1998

Mr. ARCHER (for himself, Mr. REGULA, Mr. BUNNING, Mr. DICKEY, Mr. ENGLISH of Pennsylvania, Mr. WELLER, and Mr. ADERHOLT) submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

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## CONCURRENT RESOLUTION

Calling on the President to take all necessary measures under existing law to respond to the significant increase of steel imports resulting from the financial crises in Asia, Russia, and other regions, and for other purposes.

Whereas the current financial crises in Asia, Russia, and other regions have involved massive depreciation in the currencies of several key steel-producing and steel consuming countries, along with a collapse in the domestic demand for steel in these countries;

Whereas the crises have generated and will continue to generate significant increases in United States imports of steel, both from the countries whose currencies have de-

preciated in the crisis and from steel producing countries that are no longer able to export steel to the countries in economic crisis;

Whereas United States imports of finished steel mill products from Asian steel producing countries—the People’s Republic of China, Japan, Korea, India, Taiwan, Indonesia, Thailand, and Malaysia—have increased by over 70 percent in the first 5 months of 1998 compared to the same period in 1997;

Whereas year-to-date imports of steel from Russia now exceed the record import levels of 1997, and steel imports from Russia and Ukraine now approach 2,500,000 metric tons;

Whereas foreign government trade restrictions and private restraints of trade distort international trade and investment patterns and result in burdens on United States commerce, including absorption of a disproportionate share of diverted steel trade;

Whereas the European Union, for example, despite also being a major economy, in 1997 imported only one-tenth as much finished steel products from Asian steel producing countries as the United States did and has restricted imports of steel from the Commonwealth of Independent States, including Russia;

Whereas the United States is simultaneously facing a substantial increase in steel imports from countries within the Commonwealth of Independent States, including Russia, caused in part by the closure of Asian markets; and

Whereas many would recognize that there may be a need to determine if there should be improvements in the enforce-

ment of United States trade laws to provide an effective response to such situations: Now, therefore, be it

1        *Resolved by the House of Representatives (the Senate*  
2 *concurring)*, That the Congress calls upon the President  
3 to—

4            (1) pursue vigorous enforcement of United  
5 States trade laws relating to unfair trade practices  
6 with respect to the significant increase of steel im-  
7 ports into the United States, using all remedies  
8 available under all those laws;

9            (2) pursue consultations with officials of Japan,  
10 Korea, the European Union, and other nations to  
11 eliminate import barriers that affect steel mill prod-  
12 ucts and to increase access to their markets;

13            (3) closely monitor United States imports of  
14 steel and make the data gathered from such mon-  
15 itoring available to the public as soon as possible;  
16 and

17            (4) report to the Congress by no later than  
18 January 5, 1999, on the impact that the significant  
19 increase in steel imports is having on employment,  
20 prices, and investment in the United States steel in-  
21 dustry.

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