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U.S. Rep. Bobby L. Rush, Chairman
Energy and Commerce Committee
Subcommittee on Commerce, Trade, and Consumer Protection
for the hearing on
“Growing U.S. Trade in Green Technology”
October 7, 2009

WASHINGTON – “The subcommittee will come to order. I want to thank the Members of the subcommittee for participating in this important discussion. The world is currently engaged in an important economic and political shift. As President Obama said: *“In the 21st century, we know that the future of our economy and national security is inextricably linked to one challenge: energy.”*

“All the developing and industrialized nations are taking bold steps to address their energy needs and environmental challenges. In this race, some are increasing their production capacity, others are acting to protect their domestic markets, and some whose domestic markets are already matured, are opening new markets for their industries.

“According to the New American Foundation, the United States moved from a positive trade balance in green technology in 1997 with \$12 billion to a deficit of \$8.9 billion in 2008, including renewable energy products. These figures amount to almost a \$21 billion swing in a little over 20 years.

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If our green technology exports continue to plummet, then the U.S will miss out on a once-in-a-generation opportunity to become a global leader in the green energy sector.

“According to the Department of Energy, the increase in exports of green technology could reach \$ 40 billion per year and could create more than 750,000 jobs by 2020.

It is estimated that the green technology industry in the U.S. employs 9.1 million U.S. workers. However, only 6 American companies are among the top 30 world leading companies. As we embark in this inevitable phenomenon which I will call “the green crusade,” the future of the U.S. economy will not only depend on a vibrant domestic policy but will also be driven by the global market.

“Now, we are presented with the following question: how do we reverse our trade balance and compete in this global market? How do we spur green jobs by increasing green technology exports? I strongly encourage my colleagues to expand their commitment to significantly increase our exports, help deploy clean technologies to developing countries and to assist them in addressing climate change, spur economic growth and create job opportunities for all American workers.

“What will make us a global leader in today’s time is to become an export led economy. The current global movement toward a green economy is an opportunity we MUST not miss and WILL not miss.

“I am deeply honored to welcome all the witnesses to the subcommittee Committee’s hearing. Considering that all of you represent different sectors, together, I hope we can look specifically at how best to enhance the U.S. competitiveness in the burgeoning international market for green technology and therefore create more domestic jobs.

“This hearing is a great opportunity to highlight the importance of a strong domestic policy to facilitate US penetration into the international market. Also, it is equally important that we include a strong long term export promotion policy to turn our economy toward what will make us a global leader.

“Thank you and I yield back.”

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