

UNITED STATES TRADE REPRESENTATIVE

+ + + + +

301 COMMITTEE

+ + + + +

SECTION 301 TARIFFS PUBLIC HEARING

+ + + + +

TUESDAY  
JUNE 18, 2019

+ + + + +

The 301 Committee met in the Main Hearing Room of the U.S. International Trade Commission, 500 E Street SW, Washington, D.C., at 9:30 a.m., Arthur Tsao, William Busis and Megan Grimball, Chairs, presiding.

PRESENT

\*WILLIAM BUSIS, Chair, U.S. Trade Representative  
 MEGAN GRIMBALL, Chair, U.S. Trade Representative  
 ARTHUR TSAO, Chair, U.S. Trade Representative  
 RUSSELL ADISE, Department of Commerce  
 SALIM MOIZ BHABRAWALA, Department of Commerce  
 CHRISTOPHER BLAHA, Department of Commerce  
 ANDREW DEVINE, Department of Agriculture  
 \*WENNY DONG, Department of Commerce  
 \*BON FLEMING, Department of State  
 \*KEVIN GILMARTIN, Department of the Treasury  
 DREW HART, Department of the Treasury  
 JESSICA HUANG, Department of Commerce  
 BILL JACKSON, U.S. Trade Representative  
 TERRENCE McCARTIN, U.S. Trade Representative  
 MEGAN NAYLOR, Department of State  
 ROBIN ROARK, Department of Commerce  
 PETER SECOR, Department of State  
 \*MATTHEW SHAILER, Department of Agriculture

TANYA SMITH, Small Business Administration  
ANDREW STEPHENS, Department of Agriculture  
RICH STETSON, Department of Commerce  
MATT SULLIVAN, Department of the Treasury  
\*CRISTINA VON SPIEGELFELD, Small Business  
Administration  
AUDREY WINTER, U.S. Trade Representative  
\*SHELLY ZHAO, U.S. Trade Representative  
ANNE ZOLLNER, Department of Labor

ALSO PRESENT

BILL BISHOP, International Trade Commission  
TYRELL BURCH, International Trade Commission

WITNESSES PRESENT

FABIO ALT, Dainese  
CRAIG ANDERSON, Publishers Clearing House  
JAMES ARCHIBALD, Wm. T. Burnett and Co.  
ROBERT BECKWITH, Velocity Outdoor, Inc.  
STANLEY BERNARD, Drexel Chemical Company  
ANDY BINDER, HP Inc.  
JON CHAMBERLAIN, Evenflo Company Inc.  
ROBERT DeHAAN, National Fisheries Institute  
ERIN ENNIS, US-China Business Council  
BILL FAGERT, The Wooster Brush Company  
MATTHEW FASS, Maritime Products International  
FRED FERGUSON, Camp Chef  
JAMIE FIOCCO, American Booksellers Association  
ADAM FREEDMAN, Makrite North America  
ROBERT GAITHER, Shen Wei USA  
WANG GUIQING, China Chamber of Commerce For I/E  
Machinery and Electronic Products WILLIAM  
HANVEY, Auto Care Association  
RICHARD HARPER, Outdoor Industry Association  
STUART HUDSON, Gorton's Inc.  
LISA JACOBSON, Business Council for Sustainable  
Energy  
STAN JANTZ, Evangelical Christian Publishers  
Association  
JOHN KARSON, FX Mineral, Inc.  
DEVI KELLER, Semiconductor Industry Association  
ROBERT LAUTERBACH, Ball Corporation

## WITNESSES PRESENT

RICK LITTLE, Everest Group USA  
JEFF PECK, S'Well Bottle  
BRANDON PECKMAN, Real Trading, LLC  
MIKE POWELL, Primos Hunting  
DANIEL REYNOLDS, Workman Publishing  
MIKE RUSSO, SEMI  
MARK SCHOENWALD, HarperCollins Christian  
Publishing  
M. LUISA SIMPSON, Association of American  
Publishers  
GEORGE SOUZA, Endeavor Seafood Inc.  
JON SYVERSRON, Archery Trade Association  
JIAN TAN, China Chamber of International  
Commerce  
RICHARD TINBERG, The Bradford/Hammacher Group  
JONATHAN VINER, KIK Custom Products  
TOM VINING, National Elevator Industry Inc.  
MICHAEL WAHL, AMG Aluminum North America, LLC  
JESSICA WASSERMAN, Red River Foods  
RONALD WEINBERG, Channel Products  
JARED WESSEL, BYD Motors  
LAUREN WILK, Aluminum Association  
RUFUS YERXA, National Foreign Trade Council  
HAICHENG ZHU, Zhejiang Chession Law  
ROBERT ZUANICH, Silver Bay Seafoods  
GARY ZURN, Big Rock Sports

## CONTENTS

## PANEL 9

Brandon Peckman, Real Trading, LLC . . . . .	.10
Michael Wahl, AMG Aluminum North America, LLC . . . . .	.17
John Karson, FX Mineral, Inc.. . . . .	.22
James Archibald, Wm. T. Burnett and Co.. . . . .	.28
Robert Lauterbach, Ball Corporation. . . . .	.32
Lauren Wilk, Aluminum Association. . . . .	.37
Rufus Yerxa, National Foreign Trade Council. . . . .	.44

## PANEL 10

Jamie Fiocco, American Booksellers Association. . . . .	.65
Daniel Reynolds, Workman Publishing. . . . .	.70
Mark Schoenwald, HarperCollins Christian Publishing . . . . .	.76
Craig Anderson, Publishers Clearing House. . . . .	.81
M. Luisa Simpson, Association of American Publishers . . . . .	.86
Stan Jantz, Evangelical Christian Publishers Association. . . . .	.93

## PANEL 11

Jian Tan, China Chamber of International Commerce . . . . .	119
Erin Ennis, US-China Business Council. . . . .	123
Lisa Jacobson, Business Council for Sustainable Energy . . . . .	125
Andy Binder, HP Inc. . . . .	129
Haicheng Zhu, Zhejiang Chession Law. . . . .	134

## PANEL 12

Robert Gaither, Shen Wei USA . . . . .	159
Adam Freedman, Makrite North America . . . . .	165
Fabio Alt, Dainese . . . . .	171
Teresa Hack, Channel Products. . . . .	176
Stanley Bernard, Drexel Chemical Company . . . . .	186

PANEL 13

Stuart Hudson, Gorton's Inc. . . . .	200
George Souza, Endeavor Seafood Inc.. . . . .	205
Jessica Wasserman, Red River Foods . . . . .	209
Robert DeHaan, National Fisheries Institute. . . . .	214
Matthew Fass, Maritime Products International. . . . .	221
Robert Zuanich, Silver Bay Seafoods. . . . .	228

PANEL 14

William Hanvey, Auto Care Association. . . . .	249
Tom Vining, National Elevator Industry Inc.. . . . .	254
Jared Wessel, BYD Motors . . . . .	260
Mike Russo, SEMI . . . . .	266
Devi Keller, Semiconductor Industry Association. . . . .	272
Wang Guiqing, China Chamber of Commerce For I/E Machinery and Electronic Products. . . . .	278

PANEL 15

Jon Chamberlain, Evenflo Company Inc.. . . . .	297
Jeff Peck, S'Well Bottle . . . . .	302
Richard Tinberg, The Bradford/Hammacher Group. . . . .	309
Rick Little, Everest Group USA . . . . .	314
Jonathan Viner, KIK Custom Products. . . . .	318
Bill Fagert, The Wooster Brush Company . . . . .	322

PANEL 16

Fred Ferguson, Camp Chef . . . . .	346
Gary Zurn, Big Rock Sports . . . . .	352
Mike Powell, Primos Hunting. . . . .	357
Richard Harper, Outdoor Industry Association. . . . .	361
Jon Syverson, Archery Trade Association. . . . .	368
Robert Beckwith, Velocity Outdoor, Inc.. . . . .	373

1 P-R-O-C-E-E-D-I-N-G-S

2 9:28 a.m.

3 MR. BURCH: Would the room please come  
4 to order?

5 CHAIR BUSIS: Good morning and  
6 welcome.

7 The Office of the United States Trade  
8 Representative in conjunction with the  
9 interagency Section 301 Committee is holding this  
10 public hearing in connection with the Section 301  
11 investigation of China's acts, policies, and  
12 practices related to technology transfer,  
13 intellectual property, and innovation.

14 As explained in the notice published  
15 on May 17, 2019, the United States Trade  
16 Representative at the direction of the President  
17 is considering a modification of the action being  
18 taken in the investigation in the form of  
19 additional duties of 25 percent on a list of  
20 products from China with an annual trade value of  
21 approximately \$300 billion.

22 The purpose of this hearing is to

1 receive public testimony regarding the proposed  
2 tariff action. The Section 301 Committee will  
3 carefully consider the testimony and the written  
4 comments, including post-hearing rebuttal  
5 comments, and will then make a recommendation to  
6 the Trade Representative.

7 Before we proceed with the testimony,  
8 I will provide some procedural and administrative  
9 instructions and ask the Agency Representatives  
10 participating in the hearing to introduce  
11 themselves.

12 This hearing is scheduled for seven  
13 business days, concluding next Tuesday, June  
14 25th. Today is the second day of the hearing.  
15 We have 55 panels of witnesses scheduled to  
16 testify with over 300 individuals.

17 The provisional schedule has been  
18 posted on the USTR website. We have eight panels  
19 of witnesses scheduled to testify today. We will  
20 have a brief break between panels and a 50-minute  
21 break for lunch.

22 Each witness appearing at the hearing

1 is limited to five minutes of oral testimony.  
2 The light for you will be green when you start  
3 your testimony. Yellow means you have one minute  
4 left and red means your time has expired.

5 After the testimony from each panel of  
6 witnesses, the Section 301 Committee will have an  
7 opportunity to ask questions. The Committee  
8 representatives will generally direct their  
9 questions to one or more specific witnesses.

10 As stated in the May 17th notice,  
11 post-hearing comments including any written  
12 responses to questions from the Section 301  
13 Committee are due seven days after the last day  
14 of the hearing.

15 As noted, the hearing is scheduled to  
16 conclude on June 25th which means that all post-  
17 hearing comments are due by no later than July  
18 2nd. The rules and procedures for written  
19 submissions are set out in the May 17th notice.

20 Given the number of witnesses in the  
21 schedule, we request that witnesses when  
22 responding to questions be as concise as

1 possible.

2 Witnesses should recall that they have  
3 a full opportunity to provide more extensive  
4 responses in their post-hearing submissions. No  
5 cameras or video or audio recording will be  
6 allowed during the hearing.

7 Written transcripts of the hearing  
8 will be posted on the USTR website and on the  
9 Federal Register docket.

10 We are pleased to have international  
11 trade and economic experts from a range of U.S.  
12 Government agencies. I invite them to introduce  
13 themselves.

14 MR. GILMARTIN: Kevin Gilmartin, the  
15 Treasury Department.

16 MR. SHAILER: Matt Shailer, the  
17 Foreign Agricultural Service, USDA.

18 MS. ZHAO: Shelly Zhao, USTR.

19 MS. DONG: Wenny Dong, Department of  
20 Commerce.

21 MR. FLEMING: Bon Fleming, Department  
22 of State.

1 MS. VON SPIEGELFELD: Cristina von  
2 Spiegelfeld, SBA, Small Business Administration.

3 CHAIR BUSIS: And I am Bill Busis,  
4 Deputy Assistant, USTR, for Monitoring and  
5 Enforcement and Chair of the Section 301  
6 Committee.

7 Mr. Burch, you may call the first  
8 witness.

9 MR. BURCH: Our first witness for  
10 Panel 9 will be Brandon Peckman who is  
11 accompanied by Marc Peckman of Real Trading. Mr.  
12 Peckman, you have five minutes.

13 Can you turn on your microphone?

14 MR. B. PECKMAN: Thank you, and good  
15 morning. Real trading LLC is a small trading  
16 company that supports a wide array of small and  
17 mid-sized American distributors and end users.

18 One of our largest product lines is  
19 imported coal-drawn seamless stainless steel  
20 pipes and tubes, key staples in the supply chains  
21 of several critical U.S. industries such as oil  
22 and gas, petrochemical refining, generally

1 manufacturing, automotive, and aerospace.

2 Through excellent quality and  
3 competitive pricing, Chinese mills have earned a  
4 large portion of our business.

5 We respectfully request this HTS  
6 subheading, 7304.41.60, be removed from the  
7 USTR's proposed Section 301 List 4 primarily  
8 because it is already subject to a 25 percent  
9 tariff under Section 232.

10 An additional 25 percent tariff on  
11 these products would cause severe and  
12 disproportionate economic harm to U.S.  
13 businesses, which would ultimately be forced to  
14 incur the cost via their tariffs or cancellation  
15 fees.

16 Our particular mills have been widely  
17 approved by end users, adhere to market pricing  
18 conditions, are highly respected in the market,  
19 and have supported U.S. firms to secure large  
20 projects that ultimately profit U.S. companies  
21 and boost our national energy infrastructure.

22 If anything, these manufacturers have

1 bolstered and expanded United States commerce.  
2 There are very few domestic U.S. mills that can  
3 manufacture these products, which are further  
4 constrained by limited size ranges and extremely  
5 tight capacity.

6           These products are not readily  
7 available domestically in sufficient supply.  
8 However, these products are in high demand and  
9 U.S. distributors largely rely on imported  
10 material, especially Chinese, to run their  
11 operations with a competitive edge.

12           Import data over the past few decades  
13 incontrovertibly proves that apparent consumption  
14 far exceeds domestic production, therefore, this  
15 is an import market.

16           In response to the 25 percent steel  
17 tariffs under Section 232 in March 2018, the  
18 Chinese Government took immediate action to  
19 address their steel mills' overcapacity by  
20 enforcing stricter environmental regulations,  
21 causing base material prices to rise above market  
22 level.

1                   However, U.S. distributors and end  
2 users are still recovering from this sudden  
3 tariff market distortion as they were forced to  
4 restock their shelves with artificially higher  
5 priced inventory.

6                   Instead of using this tariff advantage  
7 to level the playing field, domestic  
8 manufacturers increased their prices 25 to 40  
9 percent overnight.

10                  End users face much higher cost,  
11 domestic or abroad, which cause several major  
12 U.S. projects to delay or cancel. An additional  
13 tariff on these products from China would prompt  
14 all other global mills to immediately raise their  
15 prices as well.

16                  Like before, U.S. companies would have  
17 no choice but to pay higher prices from every  
18 supplier, thereby mitigating the impact of any  
19 punitive action against China and instead  
20 backfiring on American firms and large industrial  
21 projects that gears to design, budget, and secure  
22 funding.

1                   Furthermore, it takes anywhere from  
2                   four to eight months from time of order placement  
3                   to U.S. customs clearance. In addition to 232  
4                   tariffs, U.S. firms could potentially be held  
5                   liable for additional tens of millions of dollars  
6                   in proposed 301 tariffs.

7                   This has a high potential to cause  
8                   extreme distress to small businesses that lack  
9                   the liquidity to absorb these high losses,  
10                  increasing the risk of default or bankruptcy.

11                  Due to the long process required to  
12                  manufacture stainless pipes, U.S. firms cannot  
13                  simply back out of these contracts.

14                  American businesses will either be  
15                  forced to absorb the cost of the additional  
16                  proposed tariffs or the cancellation fees written  
17                  in these contracts.

18                  In many cases, U.S. firms must pay a  
19                  portion of the contract upfront, 30 percent or  
20                  more, or file irrevocable letters of credit in  
21                  order for production to begin.

22                  If Exxon ordered \$10 million worth of

1 pipes from China, now they would be forced to pay  
2 an additional \$5 million in tariffs under 232 and  
3 301. The pipe is already in production, there's  
4 nothing they can do to avoid this extra cost as  
5 they cannot cancel these orders without paying  
6 the full value of material.

7 Incurring this loss would cause harsh  
8 financial stress to a small business such as ours  
9 and severely hamstring a large corporation which  
10 now must seriously consider cutting American jobs  
11 the in order to pay for this piping.

12 For these reasons alone, we strongly  
13 urge the administration to at minimum consider  
14 both a grace period of six months as well as an  
15 exclusions process in order to protect U.S. firms  
16 who have already made tremendous capital-  
17 intensive investments.

18 However, it is our firm position that  
19 these products should be removed from List 4  
20 entirely as they are relied on subject to Section  
21 232.

22 Perhaps even worse, when the proposed

1 tariffs are eventually rolled back, distributors  
2 would find the replacement costs have suddenly  
3 decreased overnight and the market value of their  
4 inventory would have plummeted 25 to 50 percent.

5 U.S. firms would be forced to incur  
6 major losses just to sell their inventory, which  
7 they were forced to purchase at artificially  
8 inflated, tariff-driven costs.

9 Moreover, these products have nothing  
10 to do with the scope of the original Section 301  
11 investigation focusing on the PRC's unfair trade  
12 practices and intellectual property violations.

13 In fact, our major supplier, Chung Xi  
14 Walson, is a Taiwanese company that exports over  
15 50 percent of its products to the United States.  
16 Again, our mills have provided strong support to  
17 our small company and our customers.

18 Overall, this additional tariff would  
19 serve as a major supply chain disruption that  
20 would create an unfair advantage for EU and other  
21 Asian manufacturers, and cause many international  
22 companies to move their operations outside the

1 U.S. in order to avoid the extra cost.

2 An additional tariff on these products  
3 would cause severe harm to U.S. importers,  
4 distributors, and ultimately end users in the  
5 oil, gas, petrochemical fabrication, and high-  
6 performance industries.

7 We again call upon the USTR to remove  
8 coal-drawn seamless stainless steel pipes and  
9 tubes from this latest list of tariffs. Thank  
10 you for your time and consideration.

11 MR. BURCH: Thank you, Mr. Peckman.  
12 Our next panel witness will be Michael Wahl of  
13 AMG Aluminum North America. Mr. Wahl, you have  
14 five minutes.

15 MR. WAHL: Good morning, Mr. Chairman,  
16 and Members of the Section 301 Committee. My  
17 name is Michael Wahl, I am the president of AMG  
18 Aluminum North America LLC.

19 We are a manufacturer of aluminum  
20 products, including aluminum grain refiner and  
21 master alloy products.

22 We opened our first production

1 facility in Wenatchee, Washington more than 50  
2 years ago and we added a second plant in  
3 Henderson, Kentucky more than 30 years ago. Our  
4 company currently employs approximately 114 union  
5 and non-union employees.

6 The aluminum products that AMG  
7 Aluminum produces support the automotive,  
8 aerospace, energy, infrastructure and consumer  
9 durable markets in the United States.

10 AMG Aluminum supplies its aluminum  
11 grain refiner and master alloy products to  
12 aluminum manufacturers in the United States and  
13 in other markets who use these products during  
14 their melting and casting processes to ensure a  
15 fine and uniform grain structure in the aluminum  
16 and aluminum alloys they produce.

17 AMG Aluminum is the only U.S. producer  
18 of aluminum grain refiner and master alloys with  
19 a manufacturing expertise and capacity to meet  
20 the requirements of the aluminum industry.

21 There are two primary raw materials  
22 for the aluminum grain refiners we manufacture,

1 aluminum ingot and metal salts, specifically  
2 titanium salts, boron salts, and zirconium salts.

3 Each of these metal salts is  
4 classified under Tariff Subheading 2826.90.90 as  
5 other complex fluorine salts. AMG Aluminum  
6 sources 100 percent of the metal salts we consume  
7 in our production process from China.

8 These salts are not produced in the  
9 United States and AMG Aluminum has not identified  
10 any other source outside of China that we could  
11 rely on to supply these essential raw materials  
12 at the volumes and quality levels needed to  
13 produce the highly effective grain-refining  
14 agents that our aluminum industry customers  
15 demand.

16 Metal salts account for the most  
17 significant portions of AMG Aluminum's raw  
18 material purchases other than aluminum ingot.

19 For this reason, imposing an  
20 additional 25 percent duty on our imports of  
21 these salts would cause a significant increase to  
22 AMG Aluminum's total costs of production.

1                   This cost increase would also have  
2 indirect impacts of AMG Aluminum's customers in  
3 the U.S. aluminum industry and in many downstream  
4 industries.

5                   And because foreign producers of  
6 aluminum grain refiner and master alloy products  
7 would not be subject to the proposed additional  
8 duty on imports of metal salts from China, AMG  
9 Aluminum's foreign-based competitors would gain a  
10 significant cost advantage in the U.S. market.

11                   As a consequence of these factors, AMG  
12 Aluminum would lose significant U.S. market share  
13 to imports and our ability to compete in export  
14 markets would be compromised.

15                   Moreover, why it would have  
16 substantial negative economic effects on AMG  
17 Aluminum, a U.S. manufacturer, the proposed duty  
18 on U.S. imports of other complex fluorine salts  
19 from China is unlikely to have any effect on  
20 China's acts, policies, and practices related to  
21 technology transfer, intellectual property, or  
22 innovation.

1                   AMG Aluminum has imported titanium  
2 salts, boron salts, and zirconium salts from  
3 China for many years and we have never  
4 experienced any of the forced technology transfer  
5 practices that the United States identified in  
6 its Section 301 investigation.

7                   For these reasons, AMG Aluminum  
8 strongly recommends that Tariff Subheading  
9 2826.90.90 be removed from the list of products  
10 that would be subject to this latest round of  
11 Section 301 duties.

12                   Finally, I note that the metal salts  
13 that AMG Aluminum imports from China are easily  
14 distinguishable from other salts that are  
15 classifiable under the same subheading.

16                   Each of the metal salts we import can  
17 be described by their molecular formulas and by  
18 their individual CAS numbers in the same way that  
19 goods are described under tariff reduction  
20 legislation.

21                   We included this information in our  
22 pre-hearing submission. Thank you for the

1 opportunity to testify before the Committee today  
2 and for your consideration of my comments.

3 I look forward to answering any  
4 questions you may have.

5 MR. BURCH: Thank you, Mr. Wahl. Our  
6 next panel witness will be John Karson of FX  
7 Mineral, Inc.

8 Mr. Karson, you have five minutes.

9 MR. KARSON: All right, first of all,  
10 thank you to the USTR and the other parties here  
11 for the opportunity to speak. You have my  
12 written long submission but I'm going to just  
13 summarize it quickly today.

14 Like many other Americans, we  
15 generally support the basis for the Section 301  
16 tariffs, however, there's two subheadings that  
17 have recently come off the exclusion list and I'd  
18 like to explain why they should stay on.

19 The two subheadings are 2818.10.10,  
20 artificial corundum crude, 2818.20, aluminum  
21 oxide other than artificial corundum.

22 So, first question, what is corundum

1 and why do we need it excluded from the tariffs?  
2 More common names for this are brown-fused  
3 alumina, tabular alumina.

4 First of all, these subheadings refer  
5 to minerals that are mined from the earth,  
6 subjected to some processing, and end up being  
7 very useful raw materials.

8 Corundum is just a phase of aluminum  
9 oxide where the crystal structure makes it heat-  
10 resistant. How heat resistant?

11 Well, these raw materials are used to  
12 make the bricks in mixtures that withstand 3000-  
13 degree temperatures of molten steel that's used  
14 in our steel mills.

15 They're also a necessary raw material  
16 in the production of iron, glass, cement, other  
17 alloys. These heat-resistant shapes and bricks  
18 are generally called refractories.

19 They're necessary to keep the U.S.A.  
20 competitive in producing everything from  
21 appliances, cars, bridges, structural, defense  
22 systems, home construction, just about everything

1 in our daily lives.

2 One problem that I see is the way the  
3 items are classified and that might be why these  
4 items appeared on the tariff list after previous  
5 exclusion. Let me explain.

6 Aluminum oxide or corundum is produced  
7 from bauxite. We have some aluminum people on  
8 the panel here but bauxite is the mineral used to  
9 make aluminum metal. We call that metallurgical  
10 bauxite.

11 While we have vast resources for  
12 metallurgical bauxite all over the world to make  
13 aluminum, we are restricted to non-metallurgical  
14 sources to make refractories or alumina, which  
15 this category has.

16 So, I'm not looking to the bauxite,  
17 only a very specific non-metallurgical products  
18 made from a special grade of bauxite produced  
19 only in China, represented by these subheadings.

20 We get 97 percent of this category  
21 from other global sources but the 3 percent we  
22 get from China is for a good reason. We need it

1 and cannot get it elsewhere.

2 I'm here today representing not only  
3 the refractory industry but the steel industry,  
4 foundries, cement plants, alloys, glass, other  
5 basic American industries that use refractories.

6 Here are some comments, public  
7 comments, made from some leaders of those  
8 organizations.

9 The Steel Manufacturers Organization  
10 representing members such as Nucor, Steel  
11 Dynamics, Gerdau, Sterling Steel oppose the  
12 tariff.

13 Philip K. Bell, President of the SMA  
14 states these products are imported predominantly  
15 from China and are not available in sufficient  
16 quantities or qualities from domestic or  
17 third-party sources.

18 While these products are an important  
19 component of the steel supply chain in the United  
20 States, imposing a 25 percent tariff of U.S.  
21 imports of these products will not effectively  
22 incentivize China to change its policies.

1 Charles Connors, President and CEO of  
2 an American refractory company, Magneco/Metrel,  
3 states a 25 percent tariff would be devastating  
4 to our company.

5 We would have no choice but to pass  
6 along the massive increases to our customers,  
7 U.S. Steel, AK Steel, ArcelorMittal USA, Nucor  
8 Steel, Alcoa, Steel Dynamics, just to name a few.

9 These tariffs will not hurt China but  
10 instead will unnecessarily harm American  
11 industry.

12 Thomas Gibson, President of the  
13 American Iron and Steel Institute, states AISI is  
14 the voice of the North American steel industry.

15 The domestic iron and steel industry  
16 has a significant presence in the economy,  
17 directly accounting for 387,000 American jobs and  
18 directly or indirectly supporting nearly 2  
19 million American jobs.

20 While AISI supports the  
21 Administration's efforts to push China to reform  
22 its trade practice, we respectfully submit that

1 adding a 25 percent tariff to some products may  
2 lead to unintended consequences for U.S. steel  
3 producers, and the list goes on.

4 We're not sure why these two  
5 subheadings were added back onto the annex but  
6 I'll state that the USGS Defense and Logistics  
7 Agency at the Department of Defense considers  
8 these to be strategic materials, as I mentioned  
9 in the full report.

10 In summation, some questions. Are  
11 these materials readily available domestically or  
12 from sources other than China? No. Are these  
13 materials strategic to the United States? Yes.

14 Will the tariff on these materials  
15 have a negative effect on the Chinese economy?  
16 No. Is the U.S. steel industry in favor of these  
17 tariffs on these raw materials? Absolutely not.

18 Will the tariffs on these items  
19 negatively impact the competitiveness of the U.S.  
20 steel industry? Yes, they will.

21 Can these tariffs on these items  
22 actually lead to a loss of jobs in the U.S. and

1 increased jobs in China? Yes.

2 Will a tariff on these items impact  
3 American business and trade in a negative  
4 fashion? Yes. Would the U.S. markets still buy  
5 these items from China after the tariff? Yes,  
6 but at a higher cost.

7 We highly implore the USTR and those  
8 in the decision-making process to reinstate the  
9 tariff exclusion for those two subheadings,  
10 2818.10 and 2818.20.

11 Thank you.

12 MR. BURCH: Thank you, Mr. Karson.  
13 Our next panel witness will be James Archibald of  
14 Wm. T. Burnett and Co.

15 Mr. Archibald, you have five minutes.

16 MR. ARCHIBALD: Good morning, Mr.  
17 Chair and Members of the 301 Committee. I am  
18 James Archibald, Vice President of Administration  
19 and Regulatory Affairs for William T. Burnett  
20 Company.

21 Burnett is a family-owned American  
22 company headquartered in Baltimore. It's been in

1 business for over 100 years.

2 Our company and the U.S. consumers of  
3 products we make use a critical raw material  
4 known as fire-retardant rayon, or FR rayon, and  
5 are vitally interested in the tariff status of  
6 that raw material, which is essentially available  
7 only from china.

8 It's imported under subheading  
9 5504.10.00, viscose rayon. This is a subheading  
10 that was initially on the proposed List 3 and is  
11 now back on the proposed List 4.

12 It was removed from supplemental List  
13 3 following comments and testimony in August of  
14 2018 demonstrating that it should be removed. I  
15 testified before this Committee on August 21,  
16 2018 in that regard.

17 And the same reasons that compelled  
18 removal of that subheading from List 3 also  
19 compel that it be removed from proposed List 4.

20 Now, as to us, we have a manufacturing  
21 plant in Statesville, North Carolina, that  
22 employs around 155 workers and one in Phoenix,

1 Arizona that employs around 25.

2 These plants make fire barrier  
3 material for mattresses, for domestic mattress  
4 manufacturers that enable the mattresses to pass  
5 U.S. flammability laws and regulations.

6 Due to the competitiveness of the  
7 bedding business and foreign mattress imports,  
8 our margins on these important fire barrier  
9 products have steadily declined over the years  
10 and can only be described currently as thin.

11 The proposed tariff on rayon would  
12 further tighten the fire barrier market,  
13 significantly increase prices, and threaten our  
14 core business.

15 Basically, this FR rayon is an  
16 important necessary raw material and there's no  
17 production of this raw material in the U.S.A.  
18 The best estimates of worldwide production are  
19 around 20,000 tons annually with China being the  
20 largest supplier.

21 There is some percent, around 30  
22 percent, producer elsewhere but nowhere near

1 enough to meet the need of worldwide demand. We  
2 know that, we tried to source it from other  
3 countries, India, Spain, Germany, unsuccessful.

4 We imported under Subheading  
5 9902.13.30, fire retardant viscose rayon, because  
6 this critical raw material is one of the products  
7 covered by the MTB as well as under the  
8 Subheading 5504.

9 We have in mind the customs guidance  
10 that products covered by the MTB still remain  
11 subject to ad valorem duties under 301. But we  
12 would urge that the reasons for being on the MTB  
13 also counsel that it be removed from proposed  
14 List 4.

15 While it wasn't excluded specifically  
16 under the last round, it never reached the  
17 exclusion stage because the whole category was  
18 removed. And we urge that it be removed and the  
19 reasons for prior removal not be discounted here.

20 Finally and importantly, the goods  
21 imported under the subheading in question are not  
22 strategically important or related to the Made In

1 China 2025 Program.

2 Indeed, to put the proposed tariffs on  
3 this critical raw material we can only obtain  
4 from China would do nothing to harm China. It  
5 will, instead, only harm us.

6 We will still have no choice but to  
7 purchase it from China but with the proposed  
8 tariff, purchasing at a higher price, harming us  
9 and our domestic mattress manufacturers who need  
10 our fire retardant barrier to pass federally  
11 mandated mattress burn tests.

12 For those reasons, I thank the  
13 Committee for its attention and urge that this  
14 material in this subheading be removed from  
15 proposed List 4.

16 Thank you.

17 MR. BURCH: Thank you, Mr. Archibald.  
18 Our next panel witness will be Robert Lauterbach  
19 of Ball Corporation.

20 Mr. Lauterbach, you have five minutes.

21 MR. LAUTERBACH: Thank you for the  
22 opportunity to appear before you this morning.

1 My name is Rob Lauterbach and I'm the Vice  
2 President of Global Sourcing for Ball  
3 Corporation.

4 Ball Corporation is a Fortune 500  
5 manufacturing company with a 140-year history of  
6 providing well-paying jobs across our country.  
7 We're the world's largest producer of aluminum  
8 beverage cans.

9 Every single year we produce more than  
10 40 billion cans in our U.S. facilities to supply  
11 our domestic customers. And Ball and its  
12 affiliates employ more than 7500 people across 20  
13 states.

14 While we commend the Administration  
15 for taking the steps to address China's unfair  
16 trading practices and policies related to  
17 intellectual property, we respectfully request  
18 that the USTR continue to exclude aluminum can  
19 sheet from the scope of the Section 301 tariff.

20 Ball has a long history of using  
21 domestic aluminum producers in the U.S. because  
22 of the advantages that domestic supply provides

1 in terms of lead time, freight, storage costs,  
2 and currency risks.

3 And we would prefer to rely  
4 exclusively on the domestic supply of can sheet  
5 for our U.S. operations.

6 Unfortunately, though, the U.S. supply  
7 has significantly decreased in recent years as  
8 aluminum manufacturers have converted production  
9 away from can sheet to higher-margin autosheet,  
10 moved can sheet production to locations outside  
11 the U.S. and have failed to meaningfully invest  
12 in increased domestic can sheet production  
13 capacity to meet our needs.

14 Because of a lack of domestic  
15 investment by our U.S. suppliers, we're currently  
16 unable to source all of our can sheet needs  
17 domestically and are forced to import supply from  
18 foreign suppliers.

19 In fact, the domestic shortage of can  
20 sheet has required Ball to triple the number of  
21 suppliers that we use. This drastically  
22 increases our freight and administration costs

1 and the complexity of our supply chain.

2 The domestic supply shortage has  
3 intensified as the popularity of the aluminum  
4 beverage cans has grown rapidly.

5 U.S. consumers are increasingly  
6 concerned with the unsustainable amount of  
7 single-serve plastic packaging filling our  
8 landfills, waterways, and oceans.

9 Our customers understand that plastic  
10 waste is generally not recycled and recognize  
11 that aluminum cans are the most sustainable  
12 beverage package.

13 This increased demand combined with  
14 the certain exclusions that the Commerce  
15 Department granted us from the 10 percent Section  
16 232 aluminum tariff and the knowledge that the  
17 can sheet was then outside the scope of the 301  
18 Chinese tariff gave Ball the confidence to invest  
19 capital back into our domestic businesses.

20 Most notable was an investment of over  
21 \$300 million in the construction of a new  
22 state-of-the-art manufacturing facility in

1 Arizona, and this was in addition to other  
2 significant job-creating and job-preserving  
3 investments in Texas and other states.

4 We understand the need to address  
5 China's unfair trade practices but can sheet has  
6 not been subject to these unfair practices, and  
7 including can sheet in the scope of the 301  
8 Chinese tariff would not remedy nor counteract  
9 any of China's unfair trading practices.

10 Instead, the proposed additional 25  
11 percent tariff on top of the already prevailing  
12 13 percent tariff on can sheet imports would  
13 preserve the same market forces that have led the  
14 domestic producers to favor producing autobody  
15 sheet over can sheet.

16 We operate on thin margins. The  
17 effect of a 38 percent tariff on the price of our  
18 most important raw material threatens to stifle  
19 investment and job growth.

20 The proposed changes to tariffs  
21 creates disproportion harm to U.S. individuals,  
22 companies, and the communities in which we

1 operate.

2           These tariffs would also result in a  
3 substantial loss of high-paying ancillary jobs in  
4 transportation, warehousing, service, and other  
5 industries.

6           We respectfully request that the USTR  
7 continue to exclude aluminum can sheet from the  
8 scope of the 301 Chinese tariff to help preserve  
9 American jobs and their positive effect on the  
10 U.S. economy, encourage and allow Ball to invest  
11 back into our U.S. businesses, and address our  
12 significant growth opportunity, and remain  
13 consistent with USTR's previous decision to  
14 exclude can sheet from this tariff.

15           Thank you for this opportunity to  
16 testify and I look forward to answering any  
17 questions you may have.

18           MR. BURCH: Thank you, Mr. Lauterbach.  
19 Our next panel witness will be Lauren Wilk of  
20 Aluminum Association.

21           Ms. Wilk, you have five minutes.

22           MS. WILK: Good morning and thank you

1 for the opportunity to testify today on behalf of  
2 the Aluminum Association and our member  
3 companies.

4 I appreciate this chance to share the  
5 aluminum industry's views regarding USTR's  
6 proposed modification to Section 301 tariffs  
7 applied to imports of Chinese-origin goods.

8 The Aluminum Association is the  
9 largest aluminum trade association in the United  
10 States, representing more than 120 companies  
11 across the entire value chain that produce 70  
12 percent of the aluminum and aluminum products  
13 shipped in North America.

14 The Association represents aluminum  
15 production and jobs in the United States ranging  
16 from primary production to value added in semi-  
17 fabricated products to recycling as well as  
18 suppliers to the industry.

19 The U.S. aluminum industry generates  
20 nearly \$71 billion in direct economic output and  
21 directly employs more than 162,000 workers.

22 While aluminum industry jobs have

1 grown 3.5 percent since 2013, the challenges that  
2 China poses in the global market are reducing  
3 incentives for future investment in the United  
4 States and putting significant stress on U.S.  
5 aluminum producers, a substantial concern if we  
6 want to maintain our momentum and ensure the U.S.  
7 industry's continued competitiveness.

8 China's trade-distorting behavior  
9 drives massive structural overcapacity in both  
10 primary aluminum production and the production of  
11 mid- and down-stream aluminum products.

12 This foundational problem, the result  
13 of massive subsidies bestowed by the Chinese  
14 Government on its aluminum producers confronts  
15 not only the aluminum industry in the United  
16 States but also around the world.

17 And the aluminum sector is an  
18 important case study for how the actions  
19 undertaken by the Government of China  
20 destabilized industries and investments around  
21 the world.

22 In fact, the OECD released a report on

1 market distortions in the aluminum industry in  
2 January of this year and that study finds that  
3 non-market forces in Government intervention are  
4 driving Chinese capacity growth.

5 Overall, the OECD profiled 17 aluminum  
6 firms that were geographically representative of  
7 the industry and found that 5 firms received 85  
8 percent of all financial and non-financial  
9 subsidies and those firms were all in China.

10 USTR's proposed modifications to  
11 increase the scope of the Section 301 tariffs  
12 applied to imports of Chinese-origin goods would  
13 cover a significant number of aluminum products.

14 Notably, the proposed modifications to  
15 expand the scope of the 301 tariffs would newly  
16 cover aluminum products under HTS 7601, primary  
17 aluminum, 7604, bars, rods, and profiles  
18 including extrusions, 7605, wire, 7606, plate and  
19 sheet, 7607, foil, and 7608 and 7609, tube and  
20 pipe.

21 Several of these Chinese-origin  
22 products covered under those categories are also

1 covered by Section 232 duties as well as anti-  
2 dumping and countervailing duty orders.

3 The Aluminum Association is glad to  
4 see the U.S. Government focus on imports from  
5 China and we believe that imposing Section 301  
6 duties on Chinese-origin aluminum products will  
7 send an important signal to the Chinese  
8 Government concerning the urgent need to address  
9 overcapacity through government-to-government  
10 negotiated agreement.

11 A negotiated agreement that results in  
12 measurable, verifiable reductions in Chinese  
13 aluminum capacity for both the upstream and  
14 downstream segments of the value chain will allow  
15 for long-term fair market competition in the  
16 global aluminum industry.

17 In the meantime, the Association and  
18 its member companies will continue to evaluate  
19 and where appropriate address unfairly treated  
20 imports in specific sectors with targeted trade  
21 enforcement action to mitigate the domestic  
22 impact of structural overcapacity in China.

1                   A durable, antidumping and  
2                   countervailing duty remedy is the best course of  
3                   action when an industry segment has been injured  
4                   by unfairly traded imports.

5                   Targeted antidumping and  
6                   countervailing duty cases have led to a sharp  
7                   decline in unfairly traded Chinese imports to the  
8                   United States in key aluminum segments but  
9                   China's subsidized overcapacity will continue to  
10                  distort the global market for primary aluminum  
11                  and aluminum products to the detriment of U.S.  
12                  aluminum producers if not addressed directly.

13                  Unfortunately, global exports of  
14                  downstream aluminum products from China hit  
15                  record levels in 2018, growing by nearly 25  
16                  percent year over year despite the  
17                  Administration's Section 301 tariff regime and  
18                  other trade actions.

19                  According to aluminum research from  
20                  CRU, only 29 percent of Chinese aluminum demand  
21                  growth was domestic-led in 2018, the rest was  
22                  export-led, compared with 74 percent domestic

1 demand on average in the preceding five years.

2 Through the first four months of 2019,  
3 exports of those products from China have  
4 increased more than 10 percent.

5 The U.S. aluminum industry faces an  
6 ever-growing threat from producers in China that  
7 have long benefitted from support provided by the  
8 Chinese Government and its industrial policies.

9 We are pleased to see the United  
10 States engaged in bilateral and multilateral  
11 efforts to address China's market-distorting  
12 industrial subsidies and we encourage the U.S.  
13 Government to remain committed to pursuing  
14 negotiations to reduce the underlying issues that  
15 were identified in the 301 investigation.

16 Thank you again for the opportunity to  
17 testify today.

18 MR. BURCH: Thank you, Ms. Wilk. Our  
19 next and last final panel witness will be  
20 Ambassador Rufus Yerxa of National Foreign  
21 Trading Council.

22 Ambassador Yerxa, you have five

1 minutes.

2                   AMBASSADOR YERXA: Thank you, Mr.  
3 Chairman and Members of the Committee for  
4 receiving my testimony today. I submitted a  
5 longer testimony to you and will summarize my  
6 comments today.

7                   Many of you know FTC, an association  
8 here in Washington which is dedicated to making  
9 America more successful in the global economy by  
10 ensuring the adoption of competitive tax and  
11 trade policies, and strengthening a global rules-  
12 based system.

13                   Our companies include many of the  
14 country's largest exporters, importers, and  
15 manufacturers, operating global supply chains and  
16 cumulatively with over \$4 trillion in revenues.

17                   We, of course, recognize how China's  
18 trade and investment policies continue to raise  
19 significant concerns and create discriminatory  
20 burdens for American companies, innovators, and  
21 workers. And these practices do remain a global  
22 challenge.

1           The U.S. needs to work closely with  
2           its other allies to build support for pressuring  
3           China to change these policies and, of course,  
4           the negotiations that have been undertaken by  
5           USTR and the Administration are welcome.

6           However, we strongly believe that  
7           imposing a 25 percent tariff on the additional  
8           \$300 billion of imports at this particular time  
9           is the wrong approach for a number of reasons.

10           We do believe that it is a divisive  
11           and unwarranted acceleration of the dispute,  
12           likely to cause more harm than benefit because it  
13           will diminish rather than increase the likelihood  
14           of a comprehensive agreement and will have very  
15           significant impacts on the U.S. economy  
16           domestically.

17           Let me just summarize a couple of our  
18           key reasons. First of all, diminishing the  
19           likelihood of a successful deal, a major  
20           acceleration of tariffs and imports at this late  
21           stage of the intensive negotiations to us seems  
22           almost certain to harden positions and delay

1 progress towards agreement.

2 It opens the U.S. to the charge that  
3 our tariffs have gone far beyond the aim of the  
4 original investigation and are motivated more by  
5 protectionist goals than a desire for a more  
6 open, mutually beneficial relationship.

7 It further increases the impression  
8 that the U.S. is willing to act unpredictably in  
9 using massive tariff increases, something we've  
10 done not just with China but with other trading  
11 partners over the last year.

12 And this diminishes U.S. credibility  
13 globally, making it more difficult to build an  
14 effective coalition of like-minded countries to  
15 pressure China into meaningful long-term changes.

16 The harm to the U.S. economy is  
17 obvious from the testimony you've heard today and  
18 I'm sure we'll hear more of.

19 It will further raise cost and  
20 uncertainty for American businesses and consumers  
21 who have already been harmed by successive rounds  
22 of tariffs and by retaliation from China.

1                   This will significantly harm American  
2 manufacturers, farmers, and ranchers, reducing  
3 their profits at home because of higher supply  
4 chain costs while also reducing their exports.

5                   And some American businesses, as  
6 you've also heard today, would be doubly harmed  
7 by tariffs that have already been put in place  
8 under Section 232 being accumulated on top of  
9 these tariffs.

10                  Really, America's manufacturers and  
11 farmers are caught in the middle of this trade  
12 war, facing the prospect of, for example,  
13 agriculture needing long-term subsidies by the  
14 U.S. Government to offset the catastrophic and  
15 likely long-term harm to their ability to sell  
16 into China and other foreign markets.

17                  For startups and small businesses  
18 engaged in the consumer hardware electronics or  
19 apparel sector, a 25 percent tax on core  
20 technologies could threaten their entire  
21 businesses.

22                  And most importantly, new tariffs

1 would hit consumers' pocketbooks much more  
2 heavily than the tariffs we've had thus far.

3 Hardworking Americans are already  
4 struggling to pay their monthly living costs and  
5 should expect to see these costs increase as this  
6 relief is imposed.

7 So, we would urge the Administration  
8 to continue the negotiating process to withdraw  
9 highly counterproductive tariffs that have  
10 already been placed on some of our best allies  
11 and trading partners in order to create a better  
12 relationship with them in pressuring China  
13 towards change and using other strategies,  
14 including multilateral and plurilateral forces  
15 and negotiations, to bring China to an agreement.

16 Thank you very much, Mr. Chairman.

17 MR. BURCH: Mr. Chairman, this  
18 concludes all witness testimony from this panel.

19 MR. SHAILER: Thank you, Mr. Chairman.  
20 I actually have two questions for Mr. Brandon  
21 Peckman, Real Trading.

22 I'm sorry, just to reintroduce myself,

1 my name is Matt Shailer, I'm with the Foreign  
2 Agricultural Service and USDA. So, I had two  
3 questions.

4 I'll ask the first one, give you an  
5 opportunity to respond and then if you could  
6 answer the second?

7 What efforts has your firm taken to  
8 diversify your suppliers for steel pipe including  
9 from U.S. domestic producers since the United  
10 States imposed Section 232 tariffs on imported  
11 steel pipe in March 2018?

12 MR. B. PECKMAN: So, thank you for the  
13 question. First of all, it's not just steel we're  
14 looking at, it's a certain type of steel.

15 It's stainless steel seamless, which  
16 is a very special product, and as I mentioned in  
17 the testimony it is not domestically available in  
18 sufficient supply.

19 Less than a handful of mills that  
20 could theoretically make it are constrained by a  
21 very limited size range and could not cover even  
22 one-tenth of the demand in the U.S.

1                   So, as far as finding a supplier in  
2                   the U.S., it's really not possible for us.

3                   MR. SHAILER: And then the second  
4                   question is in the six-month grace period that  
5                   you referenced or you proposed in your testimony,  
6                   what steps would Real Trading and U.S. importers  
7                   take during that period?

8                   MR. B. PECKMAN: Well, the six-month  
9                   grace period would more be an insurance for the  
10                  companies who have already placed a lot of  
11                  business with China and have this material on  
12                  order and, as I mentioned, can't get out of these  
13                  contracts.

14                  Basically, their money's locked up.  
15                  So, in some cases we have received an exclusion  
16                  under Section 232 for some sizes.

17                  The Commerce Department has concluded  
18                  that it's not a threat to national security and  
19                  it's not available in sufficient supply.

20                  So, we have sold this material to our  
21                  customers tariff-free and now they face that risk  
22                  that potentially they may have to pay another 25

1 percent that they may have not have the budgeting  
2 of financing for.

3 So, this grace period would be to  
4 protect them.

5 MR. SHAILER: Thank you so much.

6 MR. B. PECKMAN: Thank you.

7 MS. DONG: Thank you. Hi, again, my  
8 name is Wenny Dong, I'm with the U.S. Department  
9 of Commerce. My question is for Mr. Wahl. I  
10 also have two questions.

11 So, first, what do you believe is the  
12 underlying cause for there being no qualified  
13 producers of metal salts required for aluminum  
14 grain refiner and master alloy products outside  
15 of China?

16 MR. WAHL: There used to be a U.S.  
17 supplier of these metal salts that is no longer  
18 in business in the United States.

19 There have been suppliers that have  
20 been used outside of China and from a reliability  
21 standpoint, we have had past experiences where  
22 they've decided to -- whether they produce them

1 or not depends on other business sectors within  
2 their company and how well they're doing.

3 And they've cut us off on very short  
4 notice so the only real reliable supply is from  
5 China.

6 MS. DONG: Thank you. And as a  
7 follow-up, how quickly do you believe it's  
8 possible for non-China producers of these metal  
9 salts to ramp up production and replace Chinese  
10 suppliers?

11 MR. WAHL: At this point in time, I  
12 can't put a timeline on when that could be  
13 possible for that to happen, but I do not believe  
14 it's short-term.

15 MS. DONG: Thank you.

16 MR. FLEMING: Hi, I'm Bon Fleming,  
17 again, from the Department of State. This  
18 question is for Mr. Karson.

19 Mr. Karson, in your written testimony  
20 you state that other sources of these kinds of  
21 corundum are not as abundant, standardized, or  
22 generally as cost-effective as the Chinese

1 versions.

2 Can you elaborate a little bit on  
3 these alternative sources and their viability?

4 MR. KARSON: It mostly has to do with  
5 the crystal structure of the material itself.

6 China was blessed with several, two,  
7 ranges that happen to have a crystal that's more  
8 uniquely made for alumina, whereas the rest of  
9 the world has crystal structure made for  
10 aluminum.

11 So, the only other real source of the  
12 raw material to make these materials would be  
13 Guyana in South America, but they don't have any  
14 production facilities at all, not even to crush  
15 the material let alone melt it.

16 Corundum is a melted material, you  
17 actually melt it and then grind it up again. So,  
18 there's no capacity there. They're not bringing  
19 anything over.

20 And again, just to make it clear,  
21 we've talked about aluminum, everybody knows the  
22 metal, corundum is actually what's used on

1 sandpaper. That's aluminum oxide that's used in  
2 sandpaper but we're not talking about that  
3 particular code.

4 They divided that into two codes, one  
5 for the course material because there's already  
6 antidumping on abrasive material. So, this is  
7 the course material that we're talking about.

8 The only other supply would be a  
9 domestic supply but because of environmental and  
10 other constraints, they have not been able to  
11 produce enough material.

12 They produce only for the high-end  
13 abrasive market in the United States. They just  
14 cannot produce enough to supply the refractory  
15 market, which is much larger.

16 MR. FLEMING: Thank you.

17 MR. GILMARTIN: Kevin Gilmartin with  
18 Treasury Department again. I have one question  
19 for Mr. Archibald, and then a few follow-ups.

20 You note that Burnett has been  
21 sourcing essentially all its fire retardant rayon  
22 from China for years.

1                   Can you provide any details about  
2                   attempts to diversify your supply chain and  
3                   source fire retardant rayon from other countries,  
4                   particularly since it was removed from the  
5                   proposed List 3 following comments and testimony  
6                   in August 2018?

7                   MR. ARCHIBALD:   Certainly.  As  
8                   mentioned last August, we have tried some from  
9                   Germany.  Since the hearing last August, we've  
10                  tried some from Spain.

11                  It hasn't worked, the quality is not  
12                  what is needed for this very important product  
13                  because it's then used to pass the CPSC  
14                  flammability standards.

15                  MR. GILMARTIN:  Thank you.  And a few  
16                  follow-ups, what factors have allowed China to  
17                  achieve 65 percent of worldwide annual production  
18                  of fire retardant rayon?

19                  How long has China been the largest  
20                  global supplier of fire retardant rayon and why  
21                  is there no U.S. production of this material?

22                  MR. ARCHIBALD:  If we look at it

1 macro-wise, rayon, we all think of rayon as sort  
2 of being an American product.

3 What happened was when the apparel  
4 industry in this country moved to China, the  
5 rayon manufacturing in the U.S. dried up and  
6 moved to China as well.

7 What they then have done is developed  
8 these sophisticated manufacturing processes for  
9 this FR rayon. They do that because it's like a  
10 slurry manufacturing.

11 Rayon's made out of wood pulp and  
12 they're able to infuse this as it's being  
13 manufactured, that is, the fire retardant  
14 materials.

15 We've tried to, for example, to take  
16 regular rayon and ourselves work around that with  
17 American suppliers to coat it or things of that  
18 nature with the fire retardant properties.

19 It doesn't work because it has to be  
20 infused as part of the production process.

21 MR. GILMARTIN: Thank you.

22 MS. VON SPIEGELFELD: Good morning,

1 this is Cristina from the SBA. This question is  
2 for Mr. Lauterbach.

3 So, in your testimony, you noted that  
4 Ball purchases most of its aluminum can sheet  
5 domestically and just purchases from China to  
6 meet the remaining.

7 But in a fact sheet that's available  
8 from the Can Manufacturers Institute, it's called  
9 Aluminum Can Sheet Fact Sheet 232, it noted that  
10 98 percent of the can sheet use to make beverage  
11 cans in the U.S. is produced domestically.

12 First of all, is this a number  
13 accurate? And whatever number that is, history  
14 explored other countries besides China?

15 And if you have not, what are the  
16 barriers to doing so?

17 MR. LAUTERBACH: So, the availability  
18 of can sheet to meet our needs has changed over  
19 the last several years as our requirements for  
20 can sheet have increased, and given the fact that  
21 our domestic sources have moved away from can  
22 sheet into autobody sheet.

1           So, while that figure may have been  
2 correct at that point, it's gotten worse since  
3 that point.

4           In other words, there's less  
5 availability of can sheet in the U.S. as they  
6 have shifted production to alternate types.

7           The second part of your question, yes,  
8 we are an international company that does  
9 business across the world. We use can sheet  
10 manufacturers throughout the globe.

11           As I said, we now use triple the  
12 number of sources that we had used before as it's  
13 necessary to find enough just to meet our  
14 domestic production.

15           MS. VON SPIEGELFELD: Sorry, this is  
16 a follow-up. Are you also using other aluminum  
17 can sheet from other countries besides China?

18           MR. LAUTERBACH: We source can sheet  
19 from obviously the U.S., Europe, from South  
20 America, from Korea, and then from China as well.

21           MS. VON SPIEGELFELD: Okay.

22           MS. ZHAO: I'm Shelly Zhao, USTR.

1 This question is for Ms. Wilk. In your view,  
2 what additional U.S. tariffs on Chinese aluminum  
3 have detrimental impacts on the Chinese aluminum  
4 industry?

5 And do you believe that the Chinese  
6 aluminum industry is a significant stakeholder in  
7 China's political system and whether its  
8 performance would have an influence on Chinese  
9 decision-makers?

10 MS. WILK: So, we do believe that the  
11 tariffs that have been imposed under the targeted  
12 antidumping and countervailing duty cases have  
13 had a significant impact and have caught the  
14 attention of that sector as well as other  
15 stakeholders in China's political system.

16 And I do think that increased tariffs  
17 would be an incentive to continue negotiations  
18 and other domestic actions that have led China to  
19 consider changing its production practices.

20 Aluminum is a very energy-intensive  
21 production process and so there are a number of  
22 policy actions that impact the production of

1 aluminum worldwide but, certainly, also in China.

2 So, I think that to your question  
3 about whether impacting the aluminum industry in  
4 China would potentially have an impact on a  
5 political decision to, for example, continue  
6 negotiations, I do believe that's the case.

7 And I think engaging the Government  
8 bilaterally or multilaterally on these issues  
9 could be a very effective way to see a long-term  
10 solution to the structural overcapacity of  
11 aluminum in China.

12 CHAIR BUSIS: For those following the  
13 provisional schedule, Ambassador Yerxa was  
14 originally scheduled for Panel 3. He has been  
15 moved to this panel. Ambassador Yerxa, welcome,  
16 thank you so much for coming.

17 So, in your testimony you took a  
18 different view than we just heard. You didn't  
19 think the tariffs would be a good source of  
20 incentive for China to reach agreement.

21 Could you take this opportunity to  
22 elaborate on the types of approaches that you

1 believe the Government should take, other than  
2 tariff actions and proposed tariff actions?

3 AMBASSADOR YERXA: Yes, I outlined  
4 some of that in my testimony.

5 I mean we think that it has been a  
6 major strategic misjudgment to have imposed  
7 tariffs on many of our best allies and trading  
8 partners under 232.

9 Because it's made it less likely for  
10 them to work with us and cooperate with us  
11 through plurilateral negotiations with China and  
12 through mechanisms like the WTO to try to bring  
13 China's practices into greater relief and to show  
14 where the need for change is.

15 We think China's more likely to  
16 respond to those signals than a sudden and rapid  
17 increase in tariffs. We recognize that 301 is an  
18 important instrument and there are times when use  
19 of tariffs would be justified.

20 And certainly, when the Administration  
21 started this effort, it basically monetized the  
22 damage from these practices at about \$50 billion

1 and brought the initial tranche of tariff  
2 increases.

3 But we think now, by accelerating at  
4 each stage when you don't reach an agreement, we  
5 think that China is likely to react negatively to  
6 that and we won't get much further at the  
7 negotiating table than we've already gotten.

8 That, of course, is a judgment the  
9 Administration has made so I want to make that  
10 point because we'll see if it works. But if it  
11 doesn't work, I'm not sure what Plan B is.

12 And we're hopeful that Plan B is not  
13 to keep these tariffs in place long-term. Across  
14 the board, you've heard obviously from a lot of  
15 people today how it affects their specific  
16 industry.

17 So, you hear that refrain from a lot  
18 of my businesspeople. We generally support the  
19 effort but by the way, if you do it in my sector  
20 it's going to have unintended consequences and  
21 adverse effects.

22 And we're worried very much about

1       losing the support of the rest of the world in  
2       pressuring China.

3                 We think that global norms and the  
4       need for China to conform to global norms is  
5       ultimately something we shouldn't sacrifice for a  
6       bilateral trade conflict of this nature.

7                 CHAIR BUSIS: Thank you, Ambassador  
8       Yerxa. I also have a follow-up question for Ms.  
9       Wilk. I don't know if I can ask you this because  
10      I'm not sure who all is in your Association but  
11      I'll give it a shot.

12                We had three of the witnesses testify  
13      about specific aluminum products or related  
14      products. There was aluminum salts, there's  
15      corundum and aluminum oxide, and the can sheet.

16                Does your Association take a position  
17      on those specific products?

18                MS. WILK: So, I would just note that  
19      we do represent companies that are engaged in  
20      various facets of these production processes.

21                We have in the past taken a position  
22      to support excluding from the 301 tariffs the raw

1 materials and inputs that go into the aluminum  
2 production process that are not domestically  
3 available.

4 So, we took a position on that in  
5 September on List 301 products -- I'm sorry, List  
6 3 products, that would have been subject to 301  
7 tariffs. So, we've not considered the specific  
8 product categories that were mentioned today.

9 But generally speaking, I think we  
10 would distinguish between those raw materials and  
11 inputs that are domestically available versus  
12 those that are not.

13 And when it comes to aluminum products  
14 like sheet and plate, China certainly is a  
15 significant source of imports of those products  
16 generally, broadly, of those HTS categories.

17 And I think big picture, our view is  
18 that any action stemming from the 301  
19 investigation should focus on China and bringing  
20 the Government to a negotiated agreement that  
21 would result in a reduction of the subsidies that  
22 are fueling the overcapacity there.

1                   So, for that reason, we have not  
2                   opposed the application of tariffs on these broad  
3                   categories.

4                   CHAIR BUSIS: I think in your post-  
5                   hearing submission if you could consider  
6                   identifying specific things that you consider raw  
7                   materials not available except in China?

8                   If that's possible, that would be  
9                   helpful for the Committee. Thank you. Mr.  
10                  Burch, you can release this panel.

11                  Thank you.

12                  MR. BURCH: We release this panel with  
13                  our thanks. And would the witnesses for Panel 10  
14                  make their way forward?

15                  CHAIR BUSIS: Mr. Burch, I think we're  
16                  ready to start this panel.

17                  MR. BURCH: Will the room please come  
18                  to order? Mr. Chairman, our first witness for  
19                  Panel 10 is Jamie Fiocco of American Booksellers  
20                  Association.

21                  Ms. Fiocco, you have five minutes.

22                  MR. FIOCCO: Thank you. My name is

1 Jamie Fiocco, I am the President of the American  
2 Booksellers Association and the owner, with my  
3 husband, Michael, of Flyleaf Books in Chapel  
4 Hill, North Carolina.

5 On behalf of the American Booksellers  
6 Association, the ABA, and my store, I appreciate  
7 the opportunity to provide information in  
8 response to the request for public comments in  
9 these proceedings.

10 Our Association is a national,  
11 not-for-profit trade organization that works to  
12 help independently owned bookstores across the  
13 country grow and succeed.

14 ABA's core members, independent  
15 booksellers like me, are key participants in  
16 their community's local economy and culture. In  
17 addition, ABA actively supports and defends free  
18 speech and the First Amendment rights of all  
19 Americans.

20 ABA is Headquartered in White Plains,  
21 New York. ABA understands the Administration's  
22 serious concerns with China's failure to protect

1 intellectual property and the related issues of  
2 forced technology transfers that are being  
3 discussed here.

4           However, the ABA believes imposing  
5 tariffs on books is a clear reversal of decades  
6 of U.S. policy that exempts books and other  
7 written material from trade restrictions. And to  
8 make this change would undercut important  
9 American policy interests.

10           In addition, imposing tariffs on books  
11 would seriously and proportionately damage U.S.  
12 small and medium-sized business, businesses like  
13 my bookstore, and consumers as well.

14           It is crucial to understand that even  
15 the most successful of independent bookstores  
16 operate on the thinnest of margins. And despite  
17 growth and success in recent years, bookselling  
18 is a highly volatile business.

19           If prices increase due to an increase  
20 in tariffs, the negative impact on the fiscal  
21 health of the bookselling world and on readers  
22 young and old would be significant.

1           Based on information from publishing  
2 colleagues, some 25 percent of books they publish  
3 are printed in China and the great majority of  
4 children's books and texts such as bibles are  
5 printed in China.

6           Not only would the proposed tariff  
7 impact what books are available and affordable to  
8 young readers and their families, it will impact  
9 what makes my store and other stores like mine  
10 unique.

11           In independent bookstores, sections  
12 are curated carefully by store owners to fit the  
13 needs of the communities in which the indie  
14 bookstore resides.

15           Tariffs on books would impose  
16 significant and unwarranted road blocks to  
17 creating a vibrant, diverse, children's book  
18 section for example.

19           This unfortunate result would impact  
20 both my business and the young readers and  
21 families in my community in ways that will have  
22 long-ranging impact on future readers.

1           There's a free expression issue at  
2 stake here as well. Any increase in the price of  
3 books would limit their sale, thereby limiting  
4 the exchange of ideas.

5           The importance of providing affordable  
6 books by a diverse range of authors to the  
7 residents of communities throughout this country  
8 cannot be overstated. Simply put, taxing books  
9 would be bad policy.

10           The proposed tariffs under Chapter 49  
11 of the Harmonized Tariff Schedule would inflict  
12 harm on our customers, a diverse community of  
13 readers.

14           Imposing tariffs would also undercut  
15 fundamental American values such as the First  
16 Amendment right of every citizen to have access  
17 to a wide range of diverse voices and writings.

18           Any tariff on printed books,  
19 regardless of genre or title, would be a tax on  
20 every reader, whether they are community members  
21 who buy books in our store or whether they are  
22 school districts seeking to provide titles for

1 students.

2 It will drive up the cost of books for  
3 everyone who reads. In many cases, especially in  
4 poorer areas, it may be the difference between  
5 whether a book is affordable to a reader or not.

6 The long-term impact that this could  
7 have would be significant. It will also  
8 disproportionately damage both U.S. businesses  
9 and consumers as well as critical priorities and  
10 values for our country.

11 Thank you for your consideration.

12 MR. BURCH: Thank you, Ms. Fiocco.  
13 Our next panel witness will be Daniel Reynolds of  
14 Workman Publishing.

15 Mr. Reynolds, you have five minutes.  
16 Can you please turn on your microphone?

17 MR. REYNOLDS: Good morning and thank  
18 you for this opportunity. My name is Daniel  
19 Reynolds, CEO of Workman Publishing.

20 On behalf of our 270 employees, our  
21 authors, our booksellers, and especially the  
22 readers who buy and enjoy our products, I'm here

1 today to ask you not to impose tariffs on books  
2 and calendars.

3 I believe, like many in our industry,  
4 that tariffs on books printed in China would have  
5 a devastating impact on our industry and the  
6 people who enjoy and benefit from our products.

7 Workman today has become one of the  
8 largest family-owned independent publishers in  
9 America and we just celebrated our 50th  
10 anniversary.

11 Today nearly three-quarters of our  
12 catalog consists of four-color books, board  
13 books, and other types of unusual books that  
14 cannot be printed in the United States due to the  
15 lack of a trained workforce and capacity.

16 Their unique design, special features,  
17 use of innovative materials, and the assembly and  
18 technology required to make the final product  
19 demands that we go offshore to China to produce  
20 them. There is no other viable alternative.

21 As my company's CEO, I'm of course  
22 concerned about our bottom line and what it means

1 to the health of our company and its place in the  
2 industry.

3 But what I most worry about, what  
4 keeps me up at night and brings me here today, is  
5 the impact that these proposed tariffs could have  
6 on children's books in particular.

7 In recent years there has been a  
8 renaissance in children's publishing and we've  
9 been both leaders and beneficiaries of this  
10 resurgence.

11 We create books with special features  
12 to help engage kids in reading and foster a love  
13 of books from the earliest years to middle school  
14 and beyond.

15 I'm particularly proud of our  
16 innovations and willingness to take chances and  
17 push the envelope of what a book is, which has  
18 resulted in some of the best-selling and most  
19 valuable educational children's brands like Brain  
20 Quest, which I have here, Big Fat Notebooks,  
21 Indestructibles, Fandex, Photoculars, Scanimation  
22 and dozens and dozens of individual titles.

1                   This innovation is happening across  
2 the industry and it is great for kids. Our  
3 products gives our kids and parents and teachers  
4 a legitimate and compelling alternative to  
5 screens and other forms of electronics that are  
6 competing for their attention.

7                   And these products are appealing  
8 enough, entertaining enough, and exciting enough  
9 to make kids choose a book instead and engage in  
10 the real learning that happens when they open it  
11 up and read. So much of this would not be  
12 possible without printing in China.

13                   More than 30 years ago in the 1980s,  
14 printers began to grow and invest in China and  
15 the industry there has continuously invested in  
16 the kind of equipment, technology, and training  
17 of skilled labor that has allowed children's  
18 publishing to continue to evolve.

19                   In our case, children's printers have  
20 helped us to, one, print on non-conventional  
21 materials like that of our Indestructible series  
22 for babies. They are printed on Tyvek, resulting

1 in books that are chew-proof, waterproof, tear-  
2 proof, and nontoxic.

3 Two, experiment with materials and  
4 assembly techniques that allow us to create  
5 Photicular books which delight kids with moving  
6 images but also pack in a lot of reading and  
7 science.

8 Three, develop our many books-plus  
9 products, books on music with sound chips, a book  
10 about the human body that comes with a skeleton.  
11 And four, establish and expand our educational  
12 brands like Brain Quest, the Big Fat Notebooks,  
13 Fandex, and more.

14 There could not be a worse time to  
15 impose tariffs on books. Children's publishing  
16 is in its own process of shifting and evolving.

17 It is staking out its place in a world  
18 full of electronics in the distractions of apps,  
19 video games, and social media.

20 The only way for publishers like us to  
21 keep books relevant to kids is to be as nimble  
22 and creative as our digital counterparts.

1                   And I fear that tariffs and the  
2 massive disruption in terms of prices and supply  
3 chains that they would force would derail this  
4 process.

5                   These disruptions would have immediate  
6 and negative consequences for the children's book  
7 market. The bottom line is if tariffs are  
8 imposed, there will be fewer books available to  
9 American kids.

10                  Lower-income families will be hit the  
11 hardest but the impact will be felt across  
12 society. When prices go up, sales go down, fewer  
13 books are sold, fewer published, and fewer will  
14 be in the hands of the kids who love them and  
15 need them.

16                  Moreover, publishers will not be able  
17 to invest as vigorously in new titles, which will  
18 curtail our ability to bring new, creative books  
19 to market.

20                  This will put all publishers at a  
21 significant disadvantage in our ability to  
22 compete with our digital competitors, and it'll

1 weaken our ability as publishers and as parents  
2 to offer a page that's as compelling as the  
3 screen.

4 Thank you very much.

5 MR. BURCH: Thank you, Mr. Reynolds.  
6 Our next panel witness will be Mark Schoenwald of  
7 Harper Collins Christian Publishing. Mr.  
8 Schoenwald, you have five minutes.

9 MR. SCHOENWALD: Good morning, Mr.  
10 Chairman, and Members of the Section 301  
11 Committee. Thank you for allowing me to speak to  
12 you today.

13 My name is Mark Schoenwald and I'm the  
14 President and Chief Executive Officer of Harper  
15 Collins Christian Publishing, a leading Christian  
16 book and bible publisher.

17 HCCP, as we're known as, has roughly  
18 500 employees located primarily in Nashville,  
19 Tennessee and Grand Rapids, Michigan.

20 It is a parent company of the two  
21 largest Christian book and bible publishers in  
22 the U.S., Thomas Nelson and Zondervan, and

1 operates with a mission to provide books and  
2 promote biblical principles and honor Jesus  
3 Christ.

4 I'm here with the specific request  
5 today that the proposed Section 301 tariff,  
6 Subheading 4901.99.00, for books, which includes  
7 4901.99.00.40 for bibles, testaments, prayer  
8 books, and other religious books, be removed from  
9 the list of products from China to be subject to  
10 a 25 percent tariff as proposed in the May 17th  
11 announcement from USTR, Section 301, Docket  
12 Number USTR-2019-0004.

13 Historically, books of all kinds have  
14 received treatment different from that afforded  
15 to other forms of manufactured goods.

16 For example, their content is largely  
17 exempt from any kind of government regulation,  
18 whether they be novels, children's books, or any  
19 other form of writing.

20 And bibles, along with other sacred  
21 scriptures, are especially protected from  
22 government interference.

1           In addition, because of the special  
2           role of books in spreading knowledge and insight  
3           within our society, books are frequently exempt  
4           from taxation by local authorities.

5           Our government has long recognized  
6           that a wide and unhampered circulation of  
7           knowledge and religious thought is a fundamental  
8           characteristics of the United States. The  
9           printing of bibles is also unique.

10          Because of the specialized printing  
11          requirements and because of the expense of their  
12          printing, U.S. printers moved their bible-  
13          printing facilities abroad decades ago, leaving  
14          no substantial domestic manufacturing  
15          alternatives.

16          One of the unique characteristics of  
17          the bible is its size. There are over 800,000  
18          words in a bible, about 10 times the size of an  
19          ordinary book.

20          Now, because of this, bibles are  
21          printed on unusually thin paper that cannot be  
22          fed into standard printing equipment and must be

1 handled by specialized machines.

2 Bible covers too are frequently non-  
3 standard, often made of leather or other durable  
4 materials, stamped and embossed, designed so that  
5 the bible can lay open despite their size, and  
6 specially stitched to handle the weight.

7 And many bibles have decorative end  
8 papers and ribbon page markers. All these add up  
9 to substantially greater manufacturing costs that  
10 would be incurred of a production of an ordinary  
11 book.

12 As a result of these requirements,  
13 along with the other processes used for the  
14 manufacture of children's books, which you just  
15 heard about, of which HCCP is a leading Christian  
16 publisher and four-color books, the printing  
17 industry has segmented.

18 Much of the single-color trade book  
19 manufacturing continues to be done domestically  
20 where U.S. plants are highly competitive, while  
21 more expensive formats and color printing has  
22 largely shifted overseas, especially to China.

1           Close to 75 percent of HCCP's bible  
2           manufacturing expenses are incurred in China so  
3           the effect of a tariff will be widely felt among  
4           purchases of the bible.

5           In some cases, the resulting price  
6           increase will be so high that we will need to  
7           discontinue editions with features that bible  
8           consumers value the most and have come to expect.

9           Many of these bible purchases are  
10          churches, nonprofit organizations, ministries and  
11          schools, and other organizations that seek to  
12          study and spread the word of God.

13          Outreach efforts of these  
14          organizations will inevitably be affected by the  
15          cost increase imposed by these proposed tariffs.

16          We believe the Administration was  
17          unaware of the potential negative impact these  
18          proposed tariffs would have on bibles and that it  
19          never intended to oppose, quote, a bible tax,  
20          unquote, on consumers and religious  
21          organizations.

22          However, if printed books including

1 bibles are not removed from the fourth list of  
2 products from China to be subject to tariffs,  
3 when tariffs go into effect, consumers and  
4 religious organizations will face higher prices.

5 And churches, schools, ministries, and  
6 nonprofit organizations will have fewer resources  
7 to educate others and connect them with the Holy  
8 Bible.

9 Thank you.

10 MR. BURCH: Thank you, Mr. Schoenwald.  
11 Our next panel witness will be Craig Anderson of  
12 Publishers Clearing House.

13 Mr. Anderson, you have five minutes.

14 MR. ANDERSON: Members of the  
15 Committee, thank you for the opportunity to  
16 appear before this Committee today.

17 I'm appearing on behalf of Publishers  
18 Clearing House, also known as PCH, and our  
19 dedicated merchandise customers. We are deeply  
20 concerned by the administration's proposed  
21 inclusion of several basic household goods on  
22 List 4.

1                   Many of PCH's products are included on  
2 this list but I am limiting testimony to our  
3 three priority categories.

4                   First, tableware and kitchenware  
5 articles, second, flashlights, and third,  
6 portable electric lamps designed to function by  
7 their own source of energy. PCH hopes that the  
8 Administration will remove these household goods  
9 from the proposed list.

10                   PCH was founded in 1953 by Harold and  
11 LuEsther Mertz, and their daughter, Joyce Mertz  
12 Gilmore, in the garage of their family home in  
13 Port Washington, New York to market magazine  
14 subscriptions.

15                   In the 60-plus years since, PCH has  
16 developed into a diverse, industry-leading,  
17 omnichannel merchandise marketer that offers more  
18 than 7000 value-priced merchandise products via  
19 direct mail and e-commerce to U.S. consumers, and  
20 has more than 550 employees across New York,  
21 Massachusetts, and Maine.

22                   Low and middle-income and mostly rural

1 households are the most important market segments  
2 for PCH and need quality products at value  
3 prices.

4 Most of our products retail between  
5 \$9.95 and \$19.95 and many of our customers  
6 utilize our free-credit, bill-me-later  
7 merchandise commerce model to pay in  
8 installments.

9 Our customers are highly price-  
10 sensitive and will immediately feel any increases  
11 in cost. Unfortunately, if the administration  
12 does not remove these products from the final  
13 list, PCH will be forced to raise prices.

14 China is not only the predominant  
15 supplier in each of these product categories, it  
16 is for all practical purposes the only supplier  
17 for our customers.

18 China supplies 83 percent of plastic  
19 tableware and kitchenware imported into the  
20 United States. China accounts for 94 percent of  
21 flashlight imports, and China supplies almost 75  
22 percent of electric portable lamp imports.

1           No other country or group of  
2 countries, individually or combined, can  
3 substitute for China's production capacity.

4           Further, very few suppliers outside of  
5 China have the necessary equipment, from molds to  
6 tools, needed to produce any of these products.

7           The suppliers outside of China that do  
8 have the necessary equipment do not produce for  
9 our market segment.

10           It will be exceptionally difficult and  
11 costly for PCH to relocate its supply chains to  
12 third countries, and in some instances, it will  
13 simply not be possible.

14           This means PCH will be forced to pass  
15 the cost associated with any tariffs onto our  
16 customers. Given the market segment we operate  
17 in, an increase in prices will quickly lead to a  
18 decrease in sales.

19           Tariffs may be intended to encourage  
20 consumption of non-Chinese products, but they  
21 make our customers no more able to afford them.  
22 For example, our customers cannot just accept a

1 high-priced flashlight.

2           If forced, they will simply choose not  
3 to purchase a flashlight at all. Naturally, this  
4 is concerning for PCH as lowered sales will  
5 impact our ability to grow and create new  
6 American jobs.

7           A decrease in sales will also affect  
8 the charitable organizations that benefit from  
9 PCH's commitment to contribute at least 40  
10 percent of our annual profits to charity.

11           However, I am most deeply concerned  
12 when I think about the specific impact these  
13 tariffs will have on PCH's customers. The cost  
14 of many family activities, from baking to  
15 camping, will become too high.

16           Without lamps and flashlights, cars  
17 may not see customers walking their dogs at night  
18 and other customers may forego that key chain  
19 light that will help them find the keyhole late  
20 at night.

21           Parents who try to stretch their  
22 grocery budget may cut down purchases of healthy

1 foods because they cannot afford containers they  
2 need to keep everything fresh.

3 PCH understands the Administration  
4 needs to address China's policies on forced  
5 technology transfer and infringement of  
6 intellectual property rights.

7 However, we believe tariffs on  
8 essential household items will hurt hardworking  
9 Americans more than they will impact China's  
10 trade and economic policies.

11 PCH requests that you consider  
12 removing these three categories from the list of  
13 goods imported from China that will be subject to  
14 tariffs under Section 301.

15 Thank you for the opportunity to  
16 appear today. I look forward to answering any  
17 questions you may have.

18 MR. BURCH: Thank you, Mr. Anderson.  
19 Our next panel witness will be Ms. M. Luisa  
20 Simpson of Association of American Publishers.  
21 Ms. Simpson, you have five minutes.

22 MS. SIMPSON: Good morning, Mr.

1 Chairman, and Members of the Section 301  
2 Committee. My name is Luisa Simpson, President  
3 for the Association of American Publishers.

4 AAP represents both large and small  
5 publishers in the United States on matters of law  
6 and policy, and today we urge the Administration  
7 to exempt printed books under Chapter 49 of the  
8 Harmonized Tariff Schedule from any tariffs it  
9 may impose under Section 301 on products coming  
10 from China.

11 The imposition of tariffs on printed  
12 books would have an severe adverse economic  
13 impact on American publishers and partner  
14 businesses including booksellers and schools.

15 Because there are no alternatives to  
16 printing these books in China, the economic harm  
17 would in turn severely compromise the publishing  
18 industry's ability to invest in American voices  
19 and provide readers around the world with  
20 important books about culture, religion, history,  
21 and education.

22 Indeed, we believe that a vibrant

1 publishing industry in the United States powers  
2 American thought leadership around the world and  
3 should be a priority for the U.S. Government.

4 To be clear, the publishing industry  
5 shares the Administration's serious concerns with  
6 China's failure to protect intellectual property  
7 and the related issues of forced technology  
8 transfer that USTR has investigated in this  
9 Section 301 proceeding.

10 We do, however, believe that imposing  
11 tariffs on book production would have unintended  
12 harmful consequences that are the opposite of  
13 what this Administration intends.

14 Tariffs would wreak economic havoc on  
15 American publishers while having no discernible  
16 effect on the Chinese Government. Printing is  
17 somewhat of a legacy business, not a priority for  
18 China.

19 It is not part of the Made in China  
20 2025 plan and likely of little interest to its  
21 innovation agenda. The damage to the United  
22 States, however, is greater than the sum of its

1 economic harms.

2 The tariffs would upend decades of  
3 long-hailed U.S. policy of not imposing barriers  
4 to the importation of educational, scientific,  
5 and cultural material, given the importance of  
6 books to the existence or exercise of both  
7 religion and free speech.

8 Congress has even ensured that books  
9 are exempted from severe trade restrictions in  
10 the case of international emergencies.

11 It exempted books under the  
12 International Emergency Economic Powers Act and  
13 has consistently passed tariff bills making books  
14 duty-free even from pariah states.

15 We urge the administration to continue  
16 this important precedent of protecting American  
17 voices. The U.S. publishing industry is a  
18 premier creative force in a tough global market.

19 In addition to ensuring that American  
20 perspectives are prevalent throughout the world,  
21 the industry supports thousands of good U.S. jobs  
22 throughout the country.

1 American publishers do use qualified  
2 U.S. printers wherever possible but the reality  
3 is that our homegrown printing capacity has been  
4 extremely constrained since the 1980s.

5 Indeed, many of the most technically  
6 complex and innovative books, including many  
7 children's books, can only be produced in China  
8 because Chinese printers long ago invested in the  
9 most complex and labor-intensive manufacturing  
10 processes.

11 Again, American printers have neither  
12 the capacity to print these books at the volumes  
13 required, nor the specialized technical  
14 capability.

15 It would takes years and massive  
16 capital investment for other printers to try to  
17 develop anything resembling the resources  
18 available in China today.

19 Because U.S. publishers have no viable  
20 alternative printing sources, tariffs would be  
21 immediately devastating for the industry and its  
22 supply chain. Publishing is a business of thin

1 margins.

2 Our member companies cannot absorb the  
3 cost of these tariffs and neither can their  
4 publishing customers.

5 Booksellers also have tight margins,  
6 while libraries and schools face exceedingly thin  
7 budgets with respect to acquiring materials.

8 Some publishers will be required to  
9 discontinue certain book product lines and cease  
10 investing in new products, thereby reducing  
11 choices for American readers.

12 Other publishers will be forced to  
13 reduce their workforce laying off highly skilled  
14 American workers. And still others, especially  
15 among the thousands of small publishers, could  
16 well be forced out of business altogether.

17 Inevitable increase in prices caused  
18 by the tariffs will force schools and libraries  
19 with tight budgets to buy fewer books.

20 Publishers would also be less able to  
21 discount or donate books to nonprofits serving  
22 lower-income children, and bookstores, especially

1 the small and medium-sized bookstores that serve  
2 as focal points for so many communities already  
3 squeezed financially, also may be forced to  
4 close.

5 This damage would have a ripple effect  
6 across American education, from young children  
7 unable to pick up their first book to high costs  
8 for adults seeking new training to adjust to  
9 economic changes.

10 The effects on American growth,  
11 innovation, and future productivity, could be  
12 felt for decades.

13 In sum, it is hard to see any gain  
14 from tariffs on printed books, while the harm to  
15 American publishers, their customers, and  
16 American readers as well as the American voices  
17 that are so important to education, religion,  
18 history, and culture would be devastating.

19 Thus, we urge the Administration to  
20 exempt printed books under Chapter 49 of the  
21 Harmonized Tariff Schedule from any tariffs it  
22 may impose under this Section 301 proceeding.

1                   Thank you for your time and for the  
2 opportunity to testify.

3                   MR. BURCH: Thank you, Ms. Simpson.  
4 Our next panel witness will be Stan Jantz of  
5 Evangelical Christian Publisher's Association and  
6 Biblica.

7                   Mr. Jantz, you have five minutes.

8                   MR. JANTZ: Thank you. Members of the  
9 Committee, Mr. Chairman, thank you for the  
10 opportunity to provide information in response to  
11 this request for public comment.

12                   I'm here to testify regarding the  
13 significant damage to book and bible  
14 accessibility that would effectively result from  
15 tariffs imposed on books and bibles per Annex 1  
16 of USTR's May 14, 2019 notice.

17                   The Evangelical Publisher's  
18 Association, or ECPA, was founded in 1974 as a  
19 501(c)(6) nonprofit mutual benefit corporation to  
20 represent the interests of Christian publishers  
21 and the literature they publish.

22                   I serve as ECPA's president and CEO.

1 ECPA is comprised of 96 publishing companies and  
2 41 affiliate members who provide goods and  
3 services to the global publishing community.

4 Some of the publishing companies ECPA  
5 represents are owned by public corporations, some  
6 are owned by church denominations or national  
7 Christian ministries.

8 Many ECPA member publishers are  
9 family-owned. All ECPA members are united by a  
10 single mission: to make the message of Christ  
11 more widely known.

12 This message is communicated through  
13 books, bibles, and ancillary resources but the  
14 most direct channel for Christian message is the  
15 bible, the world's best-selling book.

16 It is estimated that 100 million  
17 bibles are produced and distributed in the world  
18 each year with 20 million of these sold or given  
19 away in the United States.

20 Publishers who belong to ECPA account  
21 for the majority of the bibles distributed within  
22 the U.S. A larger number of these, more than 50

1 percent, are printed in China.

2 While there are some domestic printing  
3 options available, the U.S. printers, as has been  
4 remarked already, that are comparable to China on  
5 price and quality do not have the capacity to  
6 meet current demand.

7 Chinese printers have developed the  
8 technology and the artistry to produce the kinds  
9 of bibles people want, which is why over 50  
10 percent of the bibles published by ECPA members  
11 are printed in China.

12 In fact, more bibles are printed in  
13 China than any other country on earth. A 25  
14 percent tariff imposed on bibles would cause a  
15 hardship for those ECPA publishers who depend on  
16 the bible for a large portion of their business.

17 Even more, the people who buy and read  
18 the bible would potentially have to pay a much  
19 higher price, perhaps higher than they could  
20 justify. Christians depend on the bible for  
21 their daily input of spiritual nourishment.

22 The bible is central to Christian

1 belief and practice.

2 A dramatic increase in the price of  
3 the bible, not to mention books that help people  
4 better understand the bible, would deter average  
5 Americans from getting the guidance and spiritual  
6 connectivity they depend on.

7 In summary, as I have talked with our  
8 members about the impact of the tariffs, I am  
9 hearing the same concern.

10 There will be significant damage to  
11 bible accessibility if bibles and books are not  
12 excluded. Some publishers believe such a tariff  
13 would place a practical limitation on religious  
14 freedom.

15 For sure we know that the competitive  
16 options for printing bibles outside of China are  
17 extremely limited, especially if the current  
18 average price of a bible is to be maintained.

19 Therefore, we respectfully request a  
20 tariff exemption for books and bibles printed in  
21 China.

22 It is also my privilege, and thank you

1 for the opportunity, to speak on behalf of  
2 Biblica.

3 Jeff Moran, President and CEO of  
4 Biblica, located in Colorado Springs, was  
5 scheduled to present on June 24th but will not be  
6 able to be here due to other circumstances. And  
7 so I will summarize his testimony.

8 Biblica, the International Bible  
9 Society, was founded in 1809 in Manhattan as the  
10 New York Bible Society, or NYBS. The NYBS began  
11 sharing the bible with the flood of immigrants  
12 entering the U.S. through Ellis Island.

13 In 1812 the NYBS began providing  
14 bibles for the military and in 1815 they did the  
15 same for prison inmates. Both of these ministries  
16 have continued to the present day.

17 During the 1950s, the society became  
18 the publishing sponsor of the New International  
19 Version, or NIV, of the bible.

20 When it was completed in 1978, the NIV  
21 quickly became the best-selling contemporary  
22 English translation of all time.

1           In 1988 the NYBS changed its name to  
2           the International Bible Society to reflect its  
3           new and widening scope of ministry. And in 2009  
4           the International Bible Society changed its name  
5           to Biblica.

6           Today Biblica is involved with bible  
7           translation, bible access, and bible engagement  
8           in 55 countries. Providing access to the bible  
9           in print, audio, and digital formats is one of  
10          the Biblica's priorities.

11          Many people in the world cannot access  
12          the bible because they are illiterate. Others  
13          live in closed countries where bibles are not  
14          available, and those living in poverty cannot  
15          afford to purchase a bible.

16          Biblica believes everyone deserves the  
17          opportunity to access an engage with an easy-to-  
18          understand translation of the scripture.

19          A tariff on bibles printed in China  
20          would be damaging to Biblica's mission to provide  
21          bible's for people who need them most.

22          In Biblica's last fiscal year, Amity,

1 its printer in China, represented 72 percent of  
2 its investment in global bible publishing.

3 A tariff on bibles would dramatically  
4 affect the number of bibles Biblica is able to  
5 print and give away, impacting the religious  
6 freedom of individuals in countries where bible  
7 access is limited and often non-existent.

8 In addition, a tariff would  
9 drastically drain resources that Biblica would  
10 otherwise use for bible translation, access, and  
11 engagement.

12 Therefore, Biblica respectfully  
13 requests a tariff exemption for bibles printed in  
14 China.

15 Thank you for this time.

16 MR. BURCH: Thank you, Mr. Jantz. And  
17 Mr. Chairman, this concludes all witness  
18 testimony for this panel.

19 MR. GILMARTIN: My name is Kevin  
20 Gilmartin, I'm with the Treasury Department. I  
21 have one quick question for Ms. Fiocco and a  
22 quick follow-up after that.

1                   First off, thank you for the  
2 testimony. What factors prevent your members  
3 from sourcing books and other printed materials  
4 outside of China? Is it just cost or is it more  
5 than that?

6                   MR. FIOCCO: There's only one -- there  
7 are lots of types of books but if someone wants a  
8 title, there's only one version of it. We don't  
9 get to choose -- if an author publishes a book,  
10 it's with one publisher.

11                   We're restricted on where we can  
12 source the books from, we often can't get them  
13 from other territories where the rights have been  
14 sold to someone else.

15                   MR. GILMARTIN: And one quick follow-  
16 up?

17                   MR. FIOCCO: Sure.

18                   MR. GILMARTIN: What percentage of  
19 your members' products are from U.S. producers?

20                   MR. FIOCCO: I can't answer that with  
21 figures. I could probably do some research for  
22 you and follow up, but I can say that we have a

1 culture where we try to source as much as  
2 possible from U.S. manufacturers.

3 It's just something -- we're 2500  
4 independent bookstores across the country. We're  
5 women-owned for the most part, a very diverse  
6 workforce, and we feel very passionately about  
7 believing in what we sell.

8 So, that's part of our process of  
9 evaluating what we sell in the stores. I can  
10 find some figures if they're available.

11 MR. GILMARTIN: That would be great.  
12 Thank you very much.

13 MR. FLEMING: Hi, my name is Bon  
14 Fleming, I'm with the State Department. I have a  
15 question for Mr. Reynolds.

16 Has Workman Publishing ever used or  
17 attempted to find alternative sources for printed  
18 products in the United States or in third  
19 countries?

20 And what, if any, obstacles have you  
21 faced or would you anticipate facing if you had  
22 to source your products outside of China?

1                   MR. REYNOLDS: Yes, we work with many  
2 printers in the U.S. and in China and other  
3 countries. It really comes down to skillset and  
4 capacity.

5                   The U.S. printing industry is a very  
6 vibrant industry but their focus is mostly on  
7 one-color, case-bound, paperback books without  
8 bells and whistles. Very good at what they do.

9                   For them to develop the capabilities  
10 to do what we do in China would take years and it  
11 would require huge investment and set us back a  
12 couple years in our own publishing.

13                   There are other countries, Korea and  
14 Malaysia, that we use for printing certain books  
15 but again, it's specific to a type of book, a  
16 type of skillset. And the capacity to absorb  
17 what is currently printed in China, they just do  
18 not have it.

19                   The printing industry is a very  
20 efficient industry right now and even currently,  
21 if we try to move types of products from one  
22 printer to another, it causes delay in the

1 production of those materials.

2 So, really, it's about capabilities  
3 and skillset and capacity, and can we adjust?

4 Maybe, in five years we can adjust to  
5 moving product away from China, but there's a lot  
6 of risks in it and what it would do to our  
7 business over that period of time would be very  
8 dramatic.

9 MR. FLEMING: Just a quick follow-up,  
10 what other country would you move to for a four-  
11 color printing process?

12 MR. REYNOLDS: Four-color printing,  
13 there is some capability in the U.S. There's  
14 Mexico, there's Korea, there's Thailand, there's,  
15 as I said, Malaysia.

16 So, those are all options for us.  
17 There's problems and we test the printing all the  
18 time. There are certain books that we have, like  
19 I said, that are printed on Tyvec.

20 There's only one printing plant in the  
21 world capable of doing it. We put a lot of  
22 stickers in our books to bring an interactive

1 element to them, we put books in different  
2 formats, in a box format.

3 We developed these relationships with  
4 these printers over years. We developed the IP  
5 in our editorial offices and we find the right  
6 partner to that. That just doesn't happen  
7 overnight to change that.

8 MR. FLEMING: Thanks.

9 MS. DONG: Hi, my name is Wenny Dong.  
10 I'm with the Commerce Department. My question is  
11 for Mr. Schoenwald.

12 So, in a similar vein but focused on  
13 the types of bibles that are currently being  
14 imported from China, can you please kind of  
15 expand on any attempts to source these products  
16 domestically or from other countries and what  
17 that would be like?

18 Thank you.

19 MR. SCHOENWALD: About half our bibles  
20 from a unit perspective are imported from China  
21 and the reason is -- and I have an example here,  
22 it's hard to see and I'd be happy to approach the

1 bench.

2 This is a bible that's made in the  
3 United States. It's simple groundwood paper that  
4 retails for \$8 and it's a cardboard cover, and  
5 that's generally what we source here.

6 But then when you go to China, you get  
7 things like this, which is multiple piece covers,  
8 stitching, gilding, four colors, and the same  
9 thing with this.

10 It's \$65, this is \$50, which is art  
11 over board, cloth over board gilded edges in four  
12 color. We have attempted for years to diversify  
13 out of China and we would look at very similar  
14 places Mr. Reynolds referenced.

15 But I would use this as an example.  
16 Several years ago we launched an initiative to  
17 source bibles in Colombia, South America because  
18 they have some printing capabilities.

19 And we spent millions of dollars and  
20 sent a team down for over three years and they  
21 couldn't get it right.

22 We continually have, the two

1 consistent issues we have are, inconsistent  
2 quality and inconsistent capacity.

3 And so wherever we've tried, Korea,  
4 Italy, we do a little bit of business there but,  
5 again, the problem we always bump up against is  
6 inconsistent quality and inconsistent supply or  
7 capacity at these upper levels.

8 And so that's why we have had  
9 difficulty diversifying out of China.

10 MS. DONG: Thank you.

11 MR. SHAILER: My name is Matt Shailer,  
12 I'm with the USDA. My question is for Craig  
13 Anderson, Publishers Clearing House.

14 In your testimony you raised issues  
15 not with tariffs relating to publishing, but  
16 rather the potential tariffs on certain household  
17 goods needed by your customers. I read the  
18 annexes that you provided.

19 Has Publishers Clearing House searched  
20 for any alternative suppliers for these  
21 commodities?

22 I saw you listed some countries but

1 perhaps you could elaborate on their main  
2 disadvantages versus China?

3 MR. ANDERSON: Certainly. We have had  
4 success moving some categories and established a  
5 base in India but limited categories. No  
6 manufacturing available for the three categories  
7 in my documentation here.

8 We have also searched further in  
9 Southeast Asia and Vietnam in particular. The  
10 obstacles that we've encountered there is, one,  
11 finding factories that will produce the value-  
12 priced products that we sell, manufacture them at  
13 a price competitive to what we currently  
14 experience in China.

15 Scale of manufacturing, we've  
16 encountered factories that don't have the  
17 manufacturing base that the Chinese factories do.  
18 So, there are big-box retailers that have gobbled  
19 up all of the available manufacturing.

20 So, that's greatly extended lead times  
21 and also it's created some logistical  
22 disadvantages where we don't have scale in

1 Southeast Asia.

2 So, then we are encountering less-  
3 than-container-load pricing on trans-Pacific  
4 freight and/or moving the freight further north  
5 up the coast to consolidate where we do have a  
6 deeper scale. But that adds to lead times.

7 So, multiple speed bumps we've  
8 encountered.

9 MR. SHAILER: Thank you.

10 CHAIR BUSIS: Ms. Simpson, we'd like  
11 to explore a little bit what is perceived to be  
12 an advantage of manufacturing in China.

13 Do you know where the raw materials  
14 come from, the paper, the cardboard, or the ink?  
15 Where are those from?

16 MS. SIMPSON: It also varies but a  
17 large part of the production or sourcing for the  
18 materials also does occur in China.

19 And of course, there are different  
20 kinds of paper and if we are to look at the paper  
21 industry, that too is a problem here in the U.S.

22 As you may have read in many news

1 articles, we do have a severe problem in terms of  
2 finding paper in the U.S. There have been  
3 several paper mills that have closed.

4 So, in addition to the printing  
5 capacity issues that the publishing industry  
6 would face, printers themselves face a problem  
7 with sourcing their paper.

8 So, while there are sources for many  
9 things, paper does become a huge issue when you  
10 speak to the publishing industry.

11 CHAIR BUSIS: And there's testimony,  
12 I think you testified and Mr. Reynolds, that  
13 there's special techniques that Chinese printers  
14 are using.

15 Is the IP for those techniques or your  
16 trade secrets, is that owned by U.S. companies or  
17 Chinese companies?

18 MS. SIMPSON: So, it depends. The  
19 intellectual property for, of course, the content  
20 does belong to U.S. publishers.

21 There may be certain techniques within  
22 printing that might belong also to the printing

1 company in terms of how they have developed  
2 printing machinery, how they employ the printing  
3 machinery to specialize in certain cutting  
4 procedures.

5 That might belong to a Chinese  
6 printer, but as Mr. Reynolds said, much of it is  
7 a collaborative partnership. The content does  
8 come from U.S. authors, U.S. editors, and the  
9 U.S. publishing company.

10 We look to China in part because they  
11 have developed this expertise over this 30-year  
12 period when specialization did move from the U.S.  
13 But I'd also like to emphasize that where we can  
14 print in the U.S. we do print in the U.S.

15 It's just that there are specialized  
16 needs that only China can meet in terms of skill  
17 and capacity. And, therefore, we do have no  
18 choice but to source our products from China.

19 CHAIR BUSIS: Mr. Reynolds, you  
20 mentioned the special techniques like the  
21 printing and so on. Who owns the IP for those  
22 techniques?

1           MR. REYNOLDS: We do. The publishers  
2 do that. We usually trademark a type of  
3 technology. You might have a book up there, our  
4 Photicular book on dinosaurs, it's up here, which  
5 is using lenses to make images move.

6           And we can bring that to any printer  
7 we want, China, domestic, and it's really with  
8 the Chinese printer that we work with, they were  
9 the ones to get the most efficient place to make  
10 that product affordable to consumers.

11           So, the printing stickers, printing  
12 other interactive elements in books is not a  
13 copyright that the printers have but it's a  
14 technique that we require for a lot of our books.

15           And just on the paper market, I just  
16 want to add that it's a very stressful situation  
17 in the U.S. in the paper market right now.

18           A lot of mills have closed down or  
19 transitioned over to corrugate because of the  
20 demand in corrugate for boxes in this country  
21 right now. Many paper mills have stopped making  
22 paper for books.

1                   CHAIR BUSIS: A last question for Ms.  
2 Simpson. To your knowledge, when did production  
3 of certain books start to move to China and what  
4 was the reason for that move?

5                   MS. SIMPSON: Well, I'll hazard that  
6 it's -- well, I guess I'll go to the date first.

7                   The printer specialization movement  
8 began in the 1980s and I would look to American  
9 history to say that perhaps at that time there  
10 was a move by U.S. Government to look at what  
11 kind of production or manufacturing society we  
12 wanted to be.

13                   And there was a move to invest in  
14 high-tech technologies more than manufacturing  
15 and that contributed to the movement to China,  
16 but in addition, cost is always a factor.

17                   And the fact that skilled labor may  
18 have been slightly more economical in certain  
19 markets, that also may have contributed to that  
20 movement.

21                   But certainly, it was a choice that  
22 some countries chose to look at manufacturing and

1 some countries chose to look at higher production  
2 technologies or higher-tech industries.

3 And frankly, that's probably why the  
4 U.S. is a leader in terms of high-tech and why  
5 China is looking at our high-tech industries and  
6 why certain of their practices does seek to bring  
7 those sorts of high-technology industries to that  
8 country.

9 But in terms of manufacturing, they  
10 have an advantage there because they have  
11 invested in certain complex technologies as well  
12 as highly skilled workers with respect to  
13 printing.

14 MS. VON SPIEGELFELD: This is Cristina  
15 von Spiegelfeld from the SBA and this is directed  
16 to Mr. Jantz, although I think Ms. Simpson can  
17 also address this.

18 Do you believe U.S. printing companies  
19 would benefit from more business resulting from  
20 your members switching away from Chinese printing  
21 companies?

22 Or in other words, is there even any

1 interest in getting into the business? It seems  
2 that there's a demand for it and as you've said,  
3 it involves some sort of high-technology as well.

4 MR. JANTZ: I think it's primarily  
5 capacity. Already it's been mentioned, Mr.  
6 Reynolds mentioned it before, that some printers  
7 have gone out of business.

8 There's been a lot of consolidation in  
9 the U.S. printing industry and the capacity is  
10 just not there. So, if you move even a portion  
11 of those bibles and books printed in China to  
12 U.S. printers, it would overwhelm them.

13 And I think that's a serious concern.  
14 There is the capability, there's some very fine  
15 printers in the U.S. obviously, but their  
16 capacity even now is limited.

17 MS. SIMPSON: Just to add to Mr.  
18 Jantz's statement, as he said, there are U.S.  
19 printers that can do very good work in terms of  
20 certain kinds of printing.

21 But with respect to four-color  
22 printing, it has moved over to China and if we

1 were to look at bringing that technology or that  
2 printing process back to the U.S., we're looking  
3 at significant capital investment as well as  
4 significant lead time in terms of training the  
5 workforce that can do or engage in that kind of  
6 printing process.

7           And to be quite candid, I think if  
8 we're looking at the situation now, it would be,  
9 I suppose, not close to nil but the interest from  
10 an investor in that market knowing the  
11 uncertainties we're facing with respect to the  
12 China tariff situation, it does not look like a  
13 solid business proposition, that you're going to  
14 invest in that kind of technology when you know  
15 there are already market leaders in that space in  
16 other jurisdictions.

17           CHAIR BUSIS: This question is for Mr.  
18 Jantz and I guess Mr. Schoenwald. In selecting  
19 your sources for your religious texts, are worker  
20 conditions a fact that you look at?

21           MR. SCHOENWALD: They are. We believe  
22 that our business with them, Western business

1 investment, helps their economy, helps their  
2 workers.

3 And also, what we happen to publish in  
4 terms of the bible we believe from a foundational  
5 perspective helps the individual as well. We do  
6 work with the factories, we've had long-term  
7 relationships with these factories.

8 We don't jump around, we've been with  
9 them for years and we visit frequently throughout  
10 the year to monitor their staff and their  
11 production.

12 And we do talk to them about that,  
13 that that's important to us and we, again, for  
14 years have monitored that.

15 CHAIR BUSIS: Mr. Jantz, do you have  
16 anything to add to that?

17 MR. JANTZ: There's a little bit of an  
18 irony, I've been asked this before, and that is  
19 here's a nation, China, which is largely  
20 perceived as being atheistic, why is it that they  
21 print more bibles than any other country?

22 And besides their technology and all

1 that that goes into it, the Council on Foreign  
2 Relations has reported that tens of millions  
3 Chinese identify as Christians.

4 In fact, the Pew Foundation said it's  
5 around 5 percent, so that's about 70 million  
6 people in China.

7 And it's projected by the year 2030  
8 there may be more Christians in China than there  
9 are in the U.S., which is kind of staggering to  
10 think about.

11 So, there is something going on in the  
12 growth rate, it's the fastest-growing religion in  
13 China.

14 So, even though the government has  
15 tried to manage, there is an official state  
16 church but there seems to be this cooperation  
17 that they do want to have this distinction of  
18 being a major supplier of bibles.

19 Now, most of those bibles, if not the  
20 majority, are exported but the fact that they do  
21 that is fully within the realm of the government.

22 And there seems to be a little bit of

1 a paradox but it seems to be because the  
2 Christian religion is the fastest-growing in  
3 China, there seems to be an acceptance of that.

4 MS. VON SPIEGELFELD: This question is  
5 for Ms. Fiocco, Mr. Jantz, and Ms. Simpson. Can  
6 you tell me what percentage of your memberships  
7 are small businesses? Just approximately.

8 MR. FIOCCO: 100 percent.

9 MS. SIMPSON: For the Association of  
10 American Publishers, we have 180 members. Of  
11 that, 161 are small and medium-sized businesses.

12 MR. JANTZ: We have 96 members. Of  
13 those publishers, around 70 and about 30 of those  
14 would be considered small business.

15 MS. VON SPIEGELFELD: Thank you.

16 CHAIR BUSIS: Mr. Burch, I think you  
17 can release this panel. Thank you.

18 MR. BURCH: We release this panel with  
19 our thanks. And would all the witnesses for  
20 Panel 11 make their way forward?

21 (Whereupon, the above-entitled matter  
22 went off the record at 11:19 a.m.)

1 MR. BURCH: Will the room please come  
2 to order?

3 CHAIR GRIMBALL: Before we begin with  
4 testimony, I would first like to introduce myself  
5 since I am the new addition to the panel. My  
6 name is Megan Grimball. I'm from the Office of  
7 General Counsel at USTR. You can proceed.

8 MR. BURCH: Madam Chair, I would like  
9 to note all witnesses on this panel have been  
10 seated. And our first witness is Jian Tan with  
11 the China Chamber of International Commerce  
12 accompanied by Ren Qing. Mr. Tan, you have five  
13 minutes.

14 MR. TAN: Good morning. My name is  
15 Jian Tan, a representative of China Chamber of  
16 International Commerce which represents 180,000  
17 enterprises across all industries and sectors in  
18 China.

19 CCOIC requests that USTR not to  
20 proceed with the imposition of additional tariff  
21 on 300 billion U.S. dollars worth of China  
22 products. We noticed that more than 90 percent

1 submitted written comments to object to the  
2 imposition of additional tariffs.

3 We also noticed that more than 90  
4 percent of witnesses, having testified yesterday  
5 and this morning, expressed their deep concerns  
6 about the proposed modification.

7 These witnesses have explained how  
8 additional tariffs will hurt U.S. companies,  
9 workers and the consumers, including leading to  
10 child safety issues. Indeed, according to a  
11 research report by an American think tank, the  
12 proposed modification would lead to more than 2  
13 million job losses and an additional annual  
14 burden of more than \$2,000 on a family of four.

15 Given the harms to the U.S. interest,  
16 we believe the USTR should not proceed with the  
17 proposed modification. In addition, to impose  
18 additional tariffs on Chinese products is said to  
19 obtain the elimination of the Act's policies and  
20 practice covered in the investigation initiated  
21 in August 2017 since many of the covered acts,  
22 policies or practices have ceased to exist. All

1 the alleged burdens and restrictions on the U.S.  
2 commerce have decreased. There's no basis to  
3 impose more additional tariffs.

4 First, the longstanding prohibition of  
5 compulsory technology transfer by the Chinese  
6 government has now been explicitly codified in  
7 the foreign investment law adopted this March.

8 Article 22 stipulates the state's  
9 encourage technical cooperation carried out  
10 according to voluntary principles and the  
11 business rose in the process of foreign  
12 investments.

13 Administrative organizations and their  
14 staff members should not use administrative means  
15 to force the transfer of technology.

16 Furthermore, the foreign ownership restrictions  
17 with which the U.S. has concerns have been  
18 significantly reduced in the Negative List 2018  
19 version, which introduced further opening up  
20 measures in 22 sectors.

21 Secondly, the State Council has  
22 decided to delete all of the legal provisions

1 regarding the so-called discriminatory licensing  
2 restrictions this March, including several  
3 articles of the regulations on the administration  
4 over technology import and export and several  
5 subparagraphs of the implementing regulations for  
6 the Sino-Foreign Equity Joint Venture Enterprise  
7 Law.

8 In this regard, we noticed that the  
9 U.S. reasonably requests the panel in the  
10 relevant WTO disputes to suspend its work, and  
11 the panel has granted this request.

12 The Chinese FDI in the U.S. in 2018  
13 declined to just \$5 billion, approximately one-  
14 tenth of that in 2016.

15 Fourth, China has continued its effort  
16 to stringent protection of IP of both foreign and  
17 domestic right holders. For example, China has  
18 amended its trademark law and anti-unfair  
19 competition law this April. Now the amount of  
20 compensation can be up to five times of the  
21 actual loss of the right holders.

22 Finally, we call on the two

1 governments to make efforts together to reach a  
2 mutually beneficial agreement. Thank you.

3 MR. BURCH: Thank you, Mr. Tan. Our  
4 next panel witness will be Erin Ennis of U.S.  
5 China Business Council. Ms. Ennis, you have five  
6 minutes.

7 MS. ENNIS: Thank you. I won't use  
8 all of my time. You have my written statement.  
9 It looks very familiar for the statements that we  
10 have submitted for every previous hearing on the  
11 tariffs.

12 So let me just summarize. The U.S.-  
13 China Business Council have felt from the  
14 beginning of the Section 301 process that USTR  
15 correctly identified issues that needed to be  
16 addressed in the U.S.-China trading  
17 relationships, but we have opposed from the  
18 beginning the use of tariffs to try to achieve  
19 those goals.

20 Tariffs were not and are not the right  
21 tool to get China back to the table to address  
22 the issues that have been identified. And sadly,

1 the actions that have been taken to date have had  
2 the unintended consequences of both causing China  
3 to double down on some of its own policies that  
4 the 301 investigation targeted, such as  
5 industrial planning, subsidies and other areas  
6 and frankly has caused the U.S. to begin to  
7 implement something that looks a lot like an  
8 industrial policy of our own trying to get  
9 American manufacturers to move their production  
10 out of one location into another one.

11 We do not believe that the  
12 implementation of List 4 is appropriate. We  
13 would strongly encourage you to not move forward  
14 on any tariffs listed in List 4. And we have  
15 been urging both governments, but I will  
16 encourage you again today, to get back to the  
17 negotiating table and talk about the substantive  
18 issues that you rightly identified in that 301  
19 investigation because making progress on those  
20 will enable American companies to be more  
21 competitive in China as well as more competitive  
22 globally. Thank you.

1                   MR. BURCH: Thank you, Ms. Ennis. The  
2 next panel witness will be Lisa Jacobson of  
3 Business Council for Sustainable Energy. Ms.  
4 Jacobson, you have five minutes.

5                   MS. JACOBSON: Thank you and good  
6 morning. And thank you, Madam Chair and members  
7 of the Committee.

8                   The Business Council for Sustainable  
9 Energy is a broad coalition of companies and  
10 trade associations representing the energy  
11 efficiency, natural gas and renewable energy  
12 sectors.

13                   We were founded in 1992, and we  
14 advocate for policies that expand the use of  
15 commercially available clean energy technologies,  
16 products and services.

17                   Our members include project  
18 developers, industrial manufacturers, equipment  
19 and technology providers, independent electric  
20 power producers, investor-owned utilities, public  
21 power and energy, and environmental service  
22 providers.

1                   The Business Council for Sustainable  
2 Energy is also the home of the Clean Energy  
3 Business Network, which represents small and  
4 medium-sized American businesses providing clean  
5 energy technologies and services.

6                   Together the Business Council for  
7 Sustainable Energy and Clean Energy Business  
8 Network represent a broad range of the clean  
9 energy economy from Fortune 100 companies to  
10 small businesses working in all 50 states and all  
11 Congressional districts.

12                   The Business Council for Sustainable  
13 Energy testifies before you today to oppose the  
14 proposed modification of action of another tariff  
15 of up to 25 percent on the List 4.

16                   The existing tariffs are already  
17 having a negative effect on U.S. industries,  
18 including our own, and the proposed tariffs will  
19 further exacerbate these negative impacts.

20                   The affected industries include  
21 companies with energy interests, technology and  
22 service providers in energy efficiency, energy

1 storage, demand response, information technology,  
2 manufacturing, natural gas, renewable energy and  
3 sustainable transportation.

4 These industries support over 3.5  
5 million jobs in the U.S. today and are poised for  
6 significant growth in the years ahead, provided  
7 they have stable market conditions.

8 The existing tariffs on imports from  
9 China are affecting a range of raw materials,  
10 components and products that are important to  
11 domestic clean energy Industries.

12 Many of these American clean energy  
13 companies face intense competition from abroad  
14 and the prospect of paying up to 25 percent more  
15 for components puts U.S. industry at a  
16 competitive disadvantage.

17 Further, some U.S. clean energy  
18 technology sectors are relatively new with  
19 developing supply chains and utilize components  
20 that cannot be procured from anywhere but China  
21 at this time.

22 Higher priced components for energy

1 systems and infrastructure will add market  
2 barriers to advance natural gas, energy  
3 efficiency and renewable energy. This will  
4 negatively impact U.S. jobs and harm U.S.  
5 competitiveness in our growing international  
6 markets.

7 While we strongly oppose the pending  
8 actions, should it move forward we request that  
9 USTR establish an exclusion process for this  
10 proposed fourth tranche of tariffs.

11 Establishing an exclusion process for  
12 these affected clean energy industries to share  
13 important market impacts and request remedies is  
14 paramount to U.S. competitiveness, job creation  
15 and the continued growth of domestic energy  
16 industries.

17 In closing, the Council would like to  
18 highlight that it is also a signatory to a joint  
19 energy industry letter submitted to the public  
20 record yesterday, June 17, which also expresses  
21 its opposition to the use and continued  
22 escalation of China tariffs and its detriment to

1 the American energy companies that signed.

2 The Council also thanks the Committee  
3 and USTR for its leadership in addressing China's  
4 unfair trade practices and looks forward to  
5 working with you to identify remedies and using  
6 mechanisms other than the imposition of tariffs  
7 to correct these practices. Thank you very much.

8 MR. BURCH: Thank you, Ms. Jacobson.  
9 Our next panel witness will be Andy Binder of HP  
10 Incorporated. Mr. Binder, you have five minutes.

11 MR. BINDER: Good morning. I'm Andy  
12 Binder. I'm the Vice President and General  
13 Manager of the Office Supply Solution Business at  
14 HP. I've been with the company 30 years serving  
15 in various engineering, marketing and sales  
16 roles.

17 And I really do appreciate the  
18 opportunity to testify today regarding the  
19 certain impact the proposed tariffs would have on  
20 HP's technology leadership, specifically proposed  
21 tariffs on two subheadings covering ink and toner  
22 cartridges.

1 I will offer an alternative solution  
2 that can achieve the same results without the  
3 unintended consequences of broad tariffs.

4 In 2018, HP requested the removal of  
5 these subheadings from the proposed first list of  
6 tariffs. We are pleased that the administration  
7 agreed. Thank you for that.

8 Today we ask you again to remove them  
9 from the newly proposed list of tariffs. HP is  
10 the worldwide leader in the design, manufacture  
11 and sale of printing systems, including the HP  
12 Inkjet and HP Laserjet brand of printers.

13 Our technology leadership in print has  
14 been enabled by our significant investments in  
15 innovation. HP invests hundreds of millions of  
16 dollars in research and development on imaging  
17 and printing every year resulting in over 19,000  
18 patents worldwide. A significant portion of this  
19 investment is in our print-related R&D facilities  
20 located in California, Idaho, Oregon and  
21 Washington, which together support thousands of  
22 high paying U.S. jobs.

1           Infringers steal HP's intellectual  
2 property and provide cheap rip-offs to our ink  
3 and toner cartridges. In this regard, we're very  
4 supportive of the efforts to curb these abuses.

5           We are concerned, however, that the  
6 proposed tariffs ironically would help rather  
7 than hinder infringers. For this reason, we are  
8 seeking the removal of the subheadings related to  
9 ink and toner cartridges.

10           Given the importance of IP  
11 development, protection and enforcement to our  
12 business, we appreciate the administration's  
13 commitment to assuring a level playing field for  
14 IP intensive industries globally.

15           We have certainly encountered IP  
16 related challenges in China. However, we don't  
17 view broad-based tariffs as the most effective  
18 response.

19           We have found that Section 337 of the  
20 Tariff Act of 1930 to be the most effective tool  
21 because it completely excludes patent infringing  
22 imports. HP and others in our sector have been

1 successful in combating IP violations using  
2 Section 337.

3 In 2011, HP obtained exclusion orders  
4 that blocked Chinese imports found to infringe on  
5 our patents and these orders are still in effect  
6 today.

7 It is important to appreciate that  
8 import bans such as those authorized under  
9 Section 337 are not only effective in the U.S.,  
10 they are the cornerstone for effective  
11 intellectual property enforcement worldwide, even  
12 in China.

13 337 is a more surgical and effective  
14 instrument than the blunt tool of tariffs, which  
15 cause unnecessary collateral damage.

16 Broad-based tariffs would hurt HP  
17 projects relative to IP infringing products. Our  
18 prices reflect the fact that we invest heavily in  
19 R&D, quality, adherence to stringent  
20 environmental standards and offer post-sale  
21 services like warranty and recycling.

22 By contrast, the prices of these

1 suspect products reflect none of these compliance  
2 costs or the consumer benefits.

3 As such, an across the board tariff  
4 would make their prices more attractive relative  
5 to HP's innovative product that customers might  
6 otherwise purchase.

7 These tariffs would raise prices for  
8 HP consumers relative to the suspect goods and  
9 would not help us to keep suspect products out of  
10 the U.S. market.

11 Frankly speaking, for the printing  
12 supplies industry, these tariffs do more damage  
13 to the consumers and intellectual property  
14 holders like HP than it will do to the IP  
15 infringing products.

16 Such a result would conflict with the  
17 administration's goal of minimizing economic harm  
18 to consumers and would not be effective in  
19 advancing the goals of the Section 301  
20 investigation.

21 HP respectfully requests the  
22 administration remove ink and toner cartridges

1 specified in their submission from the final  
2 tariff list and encourage the expanded  
3 utilization of trade remedies already provided  
4 under Section 337 to exclude IP infringing  
5 products from entering the United States markets.

6 On behalf of HP, I thank the  
7 administration for its consideration of our  
8 request.

9 MR. BURCH: Thank you, Mr. Binder.  
10 Our last and final panel witness will be Haicheng  
11 Zhu of Zhejiang Chession Law. Mr. Zhu, you have  
12 five minutes.

13 MR. ZHU: Thank you. This is Haicheng  
14 Zhu from Zhejiang Chession Law Firm. We are a  
15 law firm based in Hangzhu, China. As a Chinese  
16 lawyer, again, I'm going to look at your eyes and  
17 tell you what kind of serious consequences that  
18 this administration is doing to WTO and the world  
19 economy.

20 First, the current Section 301 actions  
21 are illegal and are seriously weakening WTO, the  
22 most important multilateral trading system in the

1 world.

2 China and the U.S. are both WTO  
3 members. And the international trade dispute  
4 happening between WTO members should be resolved  
5 through WTO mechanisms, not with unilateral  
6 actions without authorization from WTO.

7 The Section 301 actions and the  
8 related tariffs are illegal, and it's lynching  
9 international relationships. And it's  
10 unimaginable and intolerable in a civilized  
11 world.

12 Any unilateral action taken by WTO  
13 members would make WTO weak and unimportant. The  
14 other members may follow steps, such as in  
15 Zhejiang era. If you saw it's not functioning  
16 very well, that's why WTO came into existence,  
17 right? So let's work in WTO, make it more  
18 efficient.

19 Second, Section 301's mechanism is  
20 unreasonable. USTR is playing the role of  
21 police, judge, jury and the prosecutor, everyone  
22 at the same time. Due process is totally

1 neglected here. Can you imagine what kind of  
2 result would come out of such kind of  
3 proceedings? We can see no fair result would  
4 come out of these proceedings.

5 A lot of accusations in Section 301  
6 report are baseless. So procedural justice is  
7 also crucial when it comes to WTO rules.  
8 Thirdly, the current \$300 billion list is against  
9 even U.S. domestic laws. Can you imagine that?

10 Now, let's turn our attention to U.S.  
11 domestic laws. Section 301 is authorized by  
12 Congress through USTR to proceed under the  
13 related laws. Even though there is such an  
14 authorization, it is overbroad and vague without  
15 clear standards. In the U.S. Constitution the  
16 right to taxes, duties belongs specifically to  
17 Congress.

18 Now the current administration can put  
19 almost everything exported from China to U.S.  
20 under Section 301 tariff. Clearly, this  
21 authorization either is too vague or the  
22 executive branch is going beyond the

1 authorization.

2           So we can assume that very soon  
3 judicial reviews will be raised against current  
4 Section 301 laws and the related action. And we  
5 will see what a U.S. judges will say about it.

6           Fourth, Mr. Trump's quote of, trade  
7 wars are easy to win, is irrational. There is an  
8 ancient Chinese saying, one general's glory is  
9 built upon tens of thousands of soldiers'  
10 skeletons.

11           Here, in the trade war, even though no  
12 lives are being taken away, but the damage to the  
13 economy, the outcries of the entrepreneurs here,  
14 I'm sure today, before today and in the days  
15 upcoming, also the online comments, we will see  
16 virtually all of the people hate the tariffs.  
17 These would be the skeletons in reality.

18           Further, how would you define what is  
19 winning and how easy it can be? No war is easy  
20 to win. To be honest, even street fights are not  
21 easy to win. The winners either go to jail or  
22 they go to hospital. That's the reality world.

1 So we sincerely wish that things would change.

2 Fifth, we wish the textile products  
3 with headings 5407, 5801, 5903, 6001 and 6005  
4 would be excluded because they were excluded from  
5 the first list in the \$200 billion list. So  
6 there is no reason you should put back in again.  
7 There is no reason for you to do that.

8 Finally, we sincerely wish that  
9 everyone within the administration to do  
10 something about it, realizing the serious  
11 consequences that have been done to the world  
12 economy and to the WTO.

13 Within your power, I'm not asking you  
14 to stop everything, but within your power do  
15 something, please. Even if you cannot change the  
16 whole situation, but still, you can do something  
17 about it.

18 Eliminate as many products as possible  
19 from the list to do as less harm to the economy  
20 as possible. Let's make friends, not enemies to  
21 create a win-win situation, not a win-lose  
22 phenomenon, to better serve the world economy and

1 to preserve the dignity and the function of WTO.  
2 Thank you.

3 MR. BURCH: Thank you, Mr. Zhu. Madam  
4 Chair, this concludes all of our testimony from  
5 this panel.

6 CHAIR GRIMBALL: Before proceeding  
7 with questions, I would like to just remind  
8 members of the audience there is no photography  
9 or recording allowed in these proceedings. I've  
10 seen a few cameras. Please pay attention to the  
11 rules that we've set forth. Thank you. We're  
12 ready to begin with questions.

13 MR. GILMARTIN: My name is Kevin  
14 Gilmartin. I'm with the U.S. Treasury  
15 Department. Thank you all for your testimonies  
16 so far today.

17 My question is for Mr. Tan. In your  
18 testimony you listed a series of measures that  
19 the Chinese government has taken so far to  
20 address concerns of the United States.

21 In your view, in your opinion, would  
22 China have taken these measures without the

1 imposition of additional duties from the United  
2 States?

3 MR. TAN: I would actually let that my  
4 assistant, Mr. Ren Qing, answer this question.  
5 Thank you.

6 CHAIR GRIMBALL: Before you answer,  
7 could you please introduce yourself for the  
8 record?

9 MR. QING: Okay. Thank you. My name  
10 is Ren Qing. I assist Mr. Tan to provide  
11 testimony today.

12 Thank you for your question. Our  
13 observation is that the Chinese government has  
14 taken these kind of measures because they attach  
15 importance to the reasonable concerns raised by  
16 the Chinese government and also raised by the  
17 Chinese commerce.

18 These kind of measures are not the  
19 result of the additional tariffs imposed by the  
20 U.S. government, but it shows the sincerity of  
21 the Chinese government to resolve the concerns of  
22 the U.S. Commerce and to create a better business

1 environment in China. And it also indicates a  
2 great sincerity for the Chinese government to  
3 resolve the issues and start a dialogue and  
4 negotiations with the United States. Thank you.

5 MR. GILMARTIN: Yes. Just --

6 MR. TAN: One word, one word. I would  
7 also add for the further opening up for the  
8 Chinese market. Thank you.

9 MR. GILMARTIN: Just a brief follow-  
10 up. Considering that many of the U.S.  
11 government's concerns have been longstanding, why  
12 in your opinion did it take the Chinese  
13 government a long time to address these concerns,  
14 which we have been repeatedly bringing up in  
15 different venues for years?

16 MR. TAN: From my observation, I think  
17 in the past several years, China has opened up  
18 its gates -- I think it is quicker and quickly.  
19 That's the reason.

20 MR. QING: Yes. To provide some more  
21 information, our observation is that China has  
22 consistently addressed the reasonable concerns

1 raised by the foreign companies.

2 For example, regarding the  
3 intellectual property protection, in recent  
4 decades the Chinese government has consistently  
5 taken various measures to strengthen their  
6 protection, including the judicial protection and  
7 the administrative enforcement.

8 For example, China has three  
9 standalone IP courts in Shanghai, Beijing and the  
10 Guangzhou. China has established an intellectual  
11 property tribunal within this Supreme People's  
12 Court to strengthen the protection of investment  
13 in intellectual property.

14 Another example is the market success  
15 of foreign investment. China has continued to  
16 reduce the foreign ownership restrictions as  
17 mentioned by Mr. Tan before. Last year, China  
18 reduced our restrictions in more than 20 sectors.  
19 And it is said that in this year, the Chinese  
20 government again reduced the foreign ownership  
21 restrictions. Thank you.

22 MR. GILMARTIN: Thank you.

1 MS. DONG: Thank you for your  
2 testimony. My name is Wenny Dong. I'm with the  
3 Commerce Department. My question is for Ms.  
4 Ennis. So in your summary you had discussed --  
5 you mentioned supply chains.

6 And my question is from your diverse  
7 group of members, since the 301 proceedings, what  
8 have you heard about them regarding supply chains  
9 and how does that fit into a bigger picture of  
10 just general trends that are happening with China  
11 and Asia and overall?

12 MS. ENNIS: Sure. So I think it's  
13 important to keep in mind that how companies view  
14 their supply chains depends on where their  
15 customers are.

16 U.S.-China Business Council members  
17 generally fall into three categories. Companies  
18 that make things in the U.S. and ship it to  
19 China. Companies that make things in China and  
20 ship it to the U.S. Companies that make things  
21 in China to access Chinese customers. Where you  
22 sit on that spectrum affects how you decide where

1 you're going to do production.

2           So we have companies who produce  
3 things in the United States because of a desire  
4 to protect the high end IP that they have but  
5 require an input of a widget of some sort from  
6 China but are looking at moving their production  
7 out of the United States to Mexico, Europe or  
8 elsewhere to be able to get out of the cross-  
9 border tariff battles that the U.S. and China are  
10 having.

11           There are certainly companies that are  
12 producing in China to ship to the United States  
13 that are looking at moving their production out  
14 of China, but most of that were movement that  
15 seemed to be probably underway prior to this  
16 anyway because cost margins reducing in China.  
17 There's no really good alternative, however, for  
18 some products.

19           As we noted in our testimony for high  
20 end electronics in particular, the ecosystem that  
21 it requires to produce high tech consumer  
22 electronics really only exists in a handful of

1 places, and you can't replicate that in other  
2 markets.

3 So there is no uniform answer, but I  
4 will say that every company is certainly looking  
5 at how they are affected by the various tariffs  
6 that have been put on by both sides and making  
7 decisions based on where they think their  
8 customers are going to be.

9 Could I offer just one thought on your  
10 question as well? I think it is important to  
11 keep in mind in terms of why China acted now is  
12 that China actually was moving on some of these  
13 things several years ago when we were negotiating  
14 a bilateral investment treaty.

15 That might be attributed to the fact  
16 that we were in the midst of negotiating the  
17 Trans-Pacific Partnership at the time. And so it  
18 was creating the outside pressure.

19 But based on U.S. and Chinese  
20 economists that we've talked to over the past  
21 year, there were no discernible effects of the  
22 tariffs in China in 2018 and yet China wanted to

1       come back to the table by November and negotiate  
2       with the United States.

3               So we can talk about whether this is  
4       causation or correlation. But there certainly is  
5       plenty of evidence that China has been willing to  
6       act on these things before. We need to push them  
7       to lock those things in.

8               Many of the things that China has  
9       announced today are things that will go -- it  
10       will make some difference for companies. But it  
11       really does require the U.S. and China and  
12       frankly all of our trading partners to be  
13       engaging more directly on these things on the  
14       substance to ensure that it's not simply a law  
15       that's passed that has broad commitments that are  
16       never enforceable, but having the implementing  
17       regulations and the implementation of those  
18       things that will achieve the goal of that the 301  
19       investigation laid out.

20               That is best done not through tariffs,  
21       however. That's best done through negotiation.  
22       And frankly, we think that you all probably are

1 close and you just need to get back to the table.

2 MS. DONG: Thank you.

3 MR. FLEMING: Hi. I am Bon Fleming  
4 from the State Department. I have a question for  
5 Ms. Jacobson. What efforts have your members  
6 taken to diversify their suppliers of components,  
7 including from U.S. domestic producers,  
8 particularly since the United States imposed the  
9 Section 201 tariffs in January 2019?

10 MS. JACOBSON: Well, first of all  
11 thank you very much for the opportunity to share  
12 the Council's perspective. And we're a very  
13 broad industry association so I can't really  
14 speak for any one industry. But I'd like to  
15 share, you know, what I've been hearing.

16 And the Council, traditionally, has  
17 not been consistently involved in trade issues.  
18 But since this process and others have occurred,  
19 our members have really asked us to share the  
20 implications from their industries to government  
21 agencies and Congress.

22 So I think, number one, the concerns

1 that have been raised in the investigation are  
2 shared broadly by many of the industries that the  
3 Council represents. And they seek, like the U.S.  
4 government does, to remedy them as soon as  
5 possible.

6 But I think it's pretty important, as  
7 the previous speaker just said, that they have an  
8 implementation track. And so they need to be  
9 based on consistent negotiation and the hard work  
10 that all of you do.

11 I know you do work extremely hard to  
12 make progress on these issues. So we commend you  
13 for your time and your efforts. However, we  
14 think the tariff route is not a productive one.

15 But in terms of kind of the response,  
16 I guess I would say several things. You know,  
17 looking for example, I'll speak for one of our  
18 board members, the American Wind Energy  
19 Association.

20 Tom Kiernan, the CEO, testified last  
21 week before the Congressional committee and  
22 talked about the impact of tariffs. He noted,

1 you know, in the United States that the wind  
2 industry has over 110,000 jobs in all 50 states.  
3 And they have made a tremendous effort to  
4 manufacture as much as they can here in the  
5 United States, 500 facilities around the country.

6 But there are just some components  
7 that cannot cost effectively be produced here in  
8 the United States. But that's not just one  
9 industry. I mean, I could talk about the fuel  
10 cell industry and lithium ion batteries.

11 I could talk about, you know, the  
12 whole digitization of the energy marketplace and  
13 that impacts all aspects of the energy supply  
14 chain and really does impact consumers.

15 There are some products that cost-  
16 effectively or from a supply chain perspective  
17 could not move within the timeline that you  
18 described.

19 And then the other point I would make  
20 is it's not just a facility. You know, we're  
21 talking about building an entire supply chain  
22 workforce. So we're talking about considerable

1 time and considerable investment.

2 So in terms of from January 2018 to  
3 now, I mean, that, you know, investments are much  
4 more long lived, and they are not able to respond  
5 as quickly as that time period allows.

6 I think overall, too, we're at a time  
7 where this administration really wants to focus  
8 on U.S. energy dominance. We have such  
9 tremendous assets, and we want to see that grow  
10 and expand. But this is creating tremendous  
11 uncertainty in this marketplace.

12 And, again, it touches all aspects of  
13 the market. And it impacts small businesses to  
14 the largest of the corporate sector in this  
15 space. So they're watching closely and it's  
16 creating uncertainty, and they really hope that  
17 we can have a resolution soon.

18 MR. FLEMING: Just a follow-up, have  
19 any of your members explored how long it would  
20 take to move their supply chains outside of  
21 China?

22 MS. JACOBSON: I mean, I don't have a

1 quantitative response, but the answer is yes. I  
2 think everybody in the market has been noticing  
3 this and doing everything that they possibly can.

4 But this is a very price sensitive  
5 marketplace. We're talking about American  
6 households and businesses that rely on U.S.  
7 energy that is affordable and reliable and safe.  
8 And so this is, you know, a marketplace of prime  
9 concern for all of our economic activity.

10 MR. FLEMING: Thank you.

11 CHAIR GRIMBALL: Ms. Jacobson, I think  
12 it would be helpful for the panel, and I  
13 recognize that you're representing an industry  
14 coalition, but if you or members of your  
15 coalition could identify the specific raw  
16 materials and components of concern.

17 Perhaps that was in the letter that  
18 your coalition submitted yesterday, but if not,  
19 it would be helpful to have some specifics on  
20 those raw materials and the corresponding HTS  
21 lines

22 MS. JACOBSON: I'd be happy to work to

1 provide that to the committee.

2 CHAIR GRIMBALL: Thank you.

3 MS. DONG: Hi, Ms. Ennis. I have  
4 another follow-up question for you. So in your  
5 submitted testimony, it stated that the cost  
6 increases associated with the tariffs will  
7 inevitably be passed on to U.S. consumers.

8 And so we understand that the Fed's  
9 preferred inflation measure, the Core Personal  
10 Consumption Expenditures Price Index, has been at  
11 or below the Fed's target of 2 percent for years.  
12 In April it was, for example, 1.6 percent. So we  
13 were just wondering if you could please  
14 elaborate.

15 MS. ENNIS: Sure. So we talked to  
16 companies that manufacture products, both  
17 consumer goods and higher end goods as well as  
18 the retailers who sell them. What they tell us  
19 is that for Lists 1 and 2 in particular, there  
20 were industrial products where the price margins  
21 were high enough where they were able to work out  
22 some modifications either in taking a slightly

1 lower profit, passing along or sharing some of  
2 the costs with their customers on it.

3 List 3, when it was at 10 percent,  
4 most companies told us that they probably found  
5 ways to absorb those costs. But when List 3  
6 increased to 25 percent, companies said that that  
7 really was something they would have to pass on  
8 to customers.

9 For List 4, since the vast majority of  
10 the product are consumer goods, what companies  
11 tell us is that the profit margin for making  
12 those products is already extremely low. And so  
13 by increasing the cost of the production of those  
14 products that while the margins may seem fine in  
15 terms of broad indexes, for actual individual  
16 companies to be able to continue to make a profit  
17 off those products, the price will have to  
18 increase.

19 MS. DONG: Thank you.

20 MR. SHAILER: Hi. My name is Matt  
21 Shailer. I have a question for Andy Binder. Mr.  
22 Binder, besides your laptop facilities in

1 Chongqing, where else in China or outside of  
2 China does HP assemble laptop and personal  
3 computers?

4 MR. BINDER: Thank you for the  
5 question. Unfortunately, I'm not an expert on  
6 HP's laptop business. That's another business  
7 unit within HP. And so I wouldn't be able to --  
8 I'd have to get back with you with the details on  
9 your question.

10 MR. SHAILER: Thank you. And then  
11 could you comment then, because it's related,  
12 what factors prevent you from sourcing from other  
13 countries outside of China? Is it just cost? Is  
14 it more than that? And then would you, HP,  
15 consider moving laptop personal computer assembly  
16 out of China as a result of additional tariffs?

17 MR. BINDER: Again, unfortunately, I'm  
18 not able to give you any detailed answer on the  
19 laptop question. But I will comment on the ink  
20 and toner cartridge production.

21 Moving our production out of China  
22 won't stop IP infringing products from coming

1       into the United States. And that's where we  
2       believe Section 337 is really the tool for us to  
3       go out and exclude IP infringing products from  
4       entering the market.

5               And really the intention of this, of  
6       course, is to protect intellectual property and  
7       innovation of HP and other U.S.-based companies.  
8       So we would focus there.

9               That being said, our supply chain is  
10      quite complex, and it requires a lot of factors,  
11      including security as well as the logistics and  
12      the components that go into our manufacturing.

13              So for us to move things out of China  
14      would be a very deliberate and long process for  
15      us to do so without disrupting our customer and  
16      our supply chain and our supply chain security.  
17      So we would hope that the administration  
18      appreciates the complexity we have to deal with  
19      and the constraints related with moving our  
20      products out of China.

21              MR. SHAILER: Thank you.

22              CHAIR GRIMBALL: This question is for

1 Mr. Zhu. Of course, you commented a bit about  
2 the alleged inconsistency of the Section 301  
3 investigation and these tariffs and proposed  
4 tariffs with WTO rules.

5 I would appreciate hearing from you,  
6 your views on whether China's retaliatory tariffs  
7 are WTO consistent.

8 MR. ZHU: Because, you know, U.S. made  
9 the first move. What kind of options do people  
10 have? I mean, at this moment, everyone is  
11 forgetting about WTO.

12 So also recently, there is also the  
13 news that India is also raising tariffs against  
14 the U.S. That's what's happening now. I  
15 mentioned it in here because the U.S. made the  
16 first wrong move, people are just getting maybe a  
17 little crazy or, you know, a little that kind of  
18 style. Who cares about WTO now?

19 So that's a big problem. So everyone  
20 should really get back to the table. Respect  
21 WTO. Respect the rules. You cannot blame me for  
22 your -- because you made the first move, you are

1 expecting us to make the move that you wanted.  
2 It's not going to happen.

3 So I think you should not blame us on  
4 the retaliation, you know, tariffs. It's about  
5 why would you do the Section 301 in the first  
6 step? Think about it.

7 Because of the -- actually, in 1999,  
8 you raised this WTO case against U.S. relating to  
9 Section 301. Finally, luckily, U.S. got away  
10 from that case. It's because U.S. promised that  
11 it will never, ever you will take unilateral  
12 action since then.

13 Actually, this is against China, the  
14 Section 301, the first case of the WTO. Can you  
15 imagine that? Because after WTO's existence,  
16 people are just refraining from these kind of  
17 unilateral actions.

18 Now, everything is being forgotten.  
19 Everything is being put aside because U.S. is  
20 making the first wrong move. So I think people  
21 should really think about it. Thank you.

22 MR. BURCH: Madam Chair, may we

1 release this panel with our thanks?

2 CHAIR GRIMBALL: Take a 50 minute  
3 break for lunch and we'll reconvene at let's just  
4 say 1 o'clock.

5 (Whereupon, the matter went off the  
6 record at 12:06 p.m. and resumed at 1:03 p.m.)

7 MR. BURCH: Will the room please come  
8 to order?

9 CHAIR TSAO: Hi. Good afternoon.  
10 Welcome back. We have some new members to the  
11 Section 301 Committee for this particular panel.

12 So, before we start taking testimony,  
13 I would like to ask the new members to introduce  
14 themselves. I'll start.

15 I am -- my name is Arthur Tsao. I'm  
16 an Associate General Counsel at USTR, Office of  
17 General Counsel.

18 MR. SHEPPARD: Hi. I'm Wade Sheppard  
19 from Youth Department of Agriculture.

20 MS. MAIN: My name is Ann Main. I am  
21 a Senior Director for China Affairs at the Office  
22 of the U.S. Trade Representative.

1 MR. CARLSON: My name is Benjamin  
2 Carlson, from the International Trade  
3 Administration at the U.S. Department of  
4 Commerce.

5 MR. SECOR: Peter Secor, Office of  
6 Bilateral Trade Affairs, Department of State.

7 MS. VON SPIEGELFELD: Cristina von  
8 Spiegelfeld, Small Business Administration.

9 MR. BURCH: Mr. Chairman, I would like  
10 to note that all witnesses for Panel 12 have been  
11 seated. And our first panel witness is Robert  
12 Gaither of Shen Wei USA.

13 Mr. Gaither, you have five minutes.  
14 Can you please turn on your microphone?

15 MR. GAITHER: My name is Robert  
16 Gaither, Chief Executive Officer of Shen Wei USA  
17 located in Union City, California.

18 I'm appearing before you today on  
19 behalf of the 59 colleagues in our U.S.-based  
20 company and the millions of Americans who depend  
21 on our premium gloves, which offer unique  
22 handheld and performance technologies that

1 demonstratively enhance a user's performance,  
2 safety, and comfort.

3 Shen Wei USA is a large U.S. supplier  
4 of high quality exam grade and performance gloves  
5 made from latex, nitrile, and high performance  
6 engineered yarns. We've been in operation for 35  
7 years. Our products are widely used in  
8 hospitals, by emergency first responders,  
9 pharmaceutical manufacturing, dental offices,  
10 labs, automotive aftermarket, and industrial  
11 manufacturing facilities.

12 The hand protection products we supply  
13 cannot be manufactured in the United States due  
14 to the high cost of labor, materials, packaging  
15 and energy. Raising the tariff to 25 percent on  
16 our products from China will require us to raise  
17 prices to our customers.

18 The trade negotiation between U.S. and  
19 China has been disruptive to our operations. And  
20 we've lost business to other suppliers as  
21 customers anticipate the additional tariffs.

22 We have downsized our staff. Put

1 hiring and salary adjustments on hold. And  
2 pulled back on our development of new hand  
3 protection technologies.

4 Our company's President and Owner,  
5 Belle Chou appeared at the hearing on 8/20/2018  
6 to testify about the reasons that made it  
7 impossible for us to quickly switch our source of  
8 supply to other countries to avoid the 25 percent  
9 duty being proposed for importation of our gloves  
10 from China.

11 I'd like to share a few facts that  
12 have impacted us since the start of the  
13 U.S./China trade negotiations.

14 We've put our R&D and launch of new  
15 products on hold. We've seen an increase in  
16 customer complaints on products we have  
17 transferred to Malaysia and Thailand. We've cut  
18 back on our marketing spend in the U.S. We are  
19 aggressively pursuing new customers in other  
20 countries to offset the business lost.

21 We've faced higher procurement costs  
22 for our products sourced elsewhere. And we

1 cannot find replacements for our proprietary  
2 products we purchase from China. For example,  
3 our biodegradable glove technology underwent 945  
4 days of testing to support our biodegradable  
5 claim and sustainability benefits. Because of  
6 the long testing cycle needed for this product,  
7 there is no other alternative available to  
8 replace the product for our U.S. customers.

9 This country's healthcare system uses  
10 45 billion exam gloves annually, or 200 thousand  
11 tons, of which approximately 120,000 tons go to a  
12 landfill.

13 We feel the tariff will create a  
14 disruption in the supply chain, giving Malaysia a  
15 monopoly to inflate pricing and manipulate supply  
16 for disposable exam gloves. Malaysia is  
17 supplying more than 60 percent of the world's  
18 disposable gloves. If there is a geopolitical or  
19 unexpected event in Southeast Asia during an  
20 epidemic outbreak in the U.S., we fear American  
21 hospitals will not have the necessary supply,  
22 resulting in a safety and health risk to patients

1 and healthcare workers.

2           There are more than 65 hundred  
3 healthcare distributors in the U.S., mostly small  
4 and medium sized enterprises that rely on  
5 suppliers like us to aid in their success. Our  
6 manufacturing line designs in China can produce  
7 short runs and offer low MOQs. This advantage  
8 has contributed to the success of new start-ups  
9 and small distributor businesses in the United  
10 States by minimizing their capital investments in  
11 finished goods.

12           The tariffs on China exam gloves will  
13 make them uncompetitive. The larger MOQ  
14 requirements from factories in Malaysia and  
15 Thailand make it impossible for the smaller to  
16 medium sized distributors to purchase exam gloves  
17 directly, significantly reducing the competitive  
18 environment.

19           Our products also must meet mandatory  
20 safety and dermatological standards, namely UL,  
21 NFPA, and SHA. For the past year we have  
22 contacted manufacturing facilities in Southeast

1 Asia, and they do not have the necessary  
2 equipment, capacity, and skilled labor required  
3 to produce the high quality performance products  
4 our customers have come to expect.

5 Our factories in China are the only  
6 third-party accredited SA8000 facilities of  
7 producing disposable gloves. The accreditation  
8 provides assurance to our customers, we provide  
9 ongoing and reliable assurance that our company  
10 is upholding social performance expectations,  
11 which is also continuously improving management  
12 systems to address and prevent social and labor  
13 risk. Every factory we contacted in Malaysia or  
14 Thailand, does not meet this accreditation.

15 Our company was experiencing  
16 significant growth prior to the tariff  
17 discussions. And was planning to invest in  
18 additional resources in the U.S. to expand the --  
19 to support the expansion. Due to the proposed  
20 tariff increase, all new investments are on hold.  
21 And our focus is on cost reduction and  
22 downsizing.

1 I respectfully appeal to you that the  
2 products listed in our request be removed from  
3 the list of products from China subject to the  
4 proposed 25 percent tariff.

5 Thank you for the opportunity.

6 MR. BURCH: Thank you, Mr. Gaither.  
7 Our next panel witness will be Adam Freedman of  
8 Make Right North America.

9 Mr. Freedman, you have five minutes.

10 MR. FREEDMAN: Thank you very much for  
11 the opportunity to testify today. I am Adam  
12 Freedman, President of Make Right North America.  
13 We are the sales and regulatory affairs' office  
14 here in the U.S. for our parent company, Make  
15 Right Industries headquartered in Taipei, Taiwan.

16 In our factory located in Dongguan  
17 Province, China, we manufacture disposable safety  
18 face masks, also known as disposable respirators.  
19 We respectfully request that HTS 6307.90.98,  
20 specifically HTS 6307.90.98.89, under which our  
21 safety face masks are classified, be excluded  
22 from the proposed Section 301 tariff increase.

1           The type of respirators I'm referring  
2           to are used to protect American workers against  
3           toxic dust particles such as those found in coal  
4           mines, steel mills, and fertilizer plants.

5           These respirators are also FDA  
6           regulated medical devices and used in the  
7           hospital workplace to protect both healthcare  
8           workers, and the patient against such  
9           sophisticated viruses as tuberculosis and  
10          pandemic such as SARS, Avian Flu, H1N1 Flu, and  
11          Ebola.

12          Individual American consumers also  
13          purchase these face masks for home use such as  
14          remodeling, and also during emergencies such as  
15          wild fires and flood cleanup. Millions of these  
16          respirators are sold by Make Right and shipped to  
17          the U.S. in the private brand packaging of our  
18          customers such as Medline Industries, Cardinal  
19          Health, and the Home Depot.

20          We request exclusion from this  
21          proposed tariff increase for the following  
22          reasons. Number one. It would be extremely

1 difficult to relocate our factory to another  
2 country outside of China as many of our raw  
3 materials are sourced in China, such as the  
4 inside filter material that performs the  
5 filtration work of the fine toxic particles.

6 Relocating our factory outside of  
7 China would result in significant increases in  
8 the cost of these raw materials. In addition, as  
9 our factory is highly regulated by the CDC and  
10 the FDA, relocating would take a significant  
11 amount of time to obtain the necessary government  
12 approvals which are required to ship products.

13 Number two. National emergency  
14 pandemic events as exemplified during the H1N1  
15 Flu outbreak, Avian Flu, SARS, et cetera, created  
16 restricted supply. And some U.S. manufacturers  
17 had agreements with the U.S. government which  
18 allowed the government to have the first right to  
19 respiratory production.

20 This created an extremely tight supply  
21 of respiratory products for non-governmental use.  
22 During these times, the U.S. needs the production

1 from Make Right to produce all the face masks it  
2 can as quickly as possible. Having our factory  
3 available to manufacture and ship product is a  
4 very good way to manage a pandemic or emergency  
5 risk. We need to stay in business to be a  
6 legitimate supplier during times of difficulty  
7 here, as opposed to counterfeit factory products.

8 If Make Right were no longer available  
9 to customers because of effects from increased  
10 tariffs, there will be insufficient supply of  
11 these products to satisfy U.S. demand. The  
12 anticipated stress on supply could jeopardize the  
13 health and safety of countless numbers of U.S.  
14 workers and consumers.

15 Number three. The fit of the  
16 respirators on the wearer's face is very  
17 important. OSHA requires all workers using the  
18 popular N95 disposable respirator, for example,  
19 to be fit tested before occupational use.

20 Make Right respirators have been used  
21 in the American workplace for a very long time.  
22 And millions of our respirators are sold each

1 year in the U.S. market. Our respirators have  
2 been fit tested on American workers.

3 If a factory in the U.S. decides to  
4 change respirators because of increased costs due  
5 to increased tariffs, this would result in undue  
6 burden on American industry, as it would be very  
7 difficult for industry to re-fit test other  
8 respirators due to the large number of  
9 individuals already using our products.

10 Moreover, American workers generally prefer to  
11 stay with the respiratory product they have been  
12 using for years.

13 Number four, the cost impact on  
14 Americans. Additional tariffs will be passed on  
15 by our importer customers to their distributors  
16 and end users. Some end users may not be able to  
17 afford this additional cost. And will choose not  
18 to use respiratory protection if the price  
19 becomes prohibitive. This may result in fewer  
20 American workers or individual consumers being  
21 protected in dangerous situations. Our current  
22 competitive pricing contributes to Americans

1 using these products.

2 Number five. The USTR has previously  
3 recognized the special circumstances of companies  
4 that make health and safety equipment. It  
5 excluded, for example, certain protective head  
6 gear, such as safety helmets from Section 301  
7 tariffs.

8 Make Right has a similar mission to  
9 make products which safeguard the health and  
10 safety of American workers by protecting their  
11 lungs and respiratory health. Make Right  
12 products therefore should be similarly excluded  
13 from Section 301 tariffs.

14 Again, we respectfully request that  
15 HTS 6307.90.98, specifically HTS 6307.90.98.89,  
16 under which our safety face masks are classified,  
17 be excluded from the proposed Section 301 tariff  
18 increase. Thank you very much for the  
19 opportunity to testify.

20 MR. BURCH: Thank you Mr. Freedman.  
21 Our next panel witness will be Fabio Alt of  
22 Dainese.

1                   Mr. Alt, you have five minutes.

2                   MR. ALT: Thank you. Dear members of  
3 the Committee. My name is Fabio Alt, and I'm the  
4 Director of Operations and Finance of Dainese  
5 USA, a subsidiary of the Italian corporation,  
6 Dainese SPA.

7                   Dainese is internationally regarded as  
8 an industry leader in personal body protection  
9 and apparel for action sports such as  
10 motorcycling, mountain biking, and skiing. The  
11 mission of the company is simple, delivering and  
12 advocating safety in dynamic sports.

13                   Our vision is to allow people to  
14 pursue their passions while reducing risk and  
15 saving lives. Dainese's products are the result  
16 of decades of research and development. Among  
17 the many leading products we have released,  
18 perhaps the most important breakthrough in  
19 motorcycling and skiing safety since the adoption  
20 of the helmet, has been the introduction of the  
21 personal air bag system.

22                   AGV is our motorcycle helmet brand.

1 It is one of the historic and most  
2 technologically advanced motorcycle helmet  
3 manufacturer that has been investing in research  
4 and development for the past 70 years. AGV  
5 helmets are widely recognized as some of the  
6 safest helmets on the market. And they are used  
7 to contest in the highest form of motorcycle  
8 racing.

9 It is a company commitment to create  
10 the safest helmets possible. Which far exceeds  
11 the two-thirds minimums of the U.S. DOT and  
12 European ECE through an effort that we call,  
13 extreme standards.

14 The most comprehensive motorcycle  
15 fatality analysis report of all times, the COST  
16 327 Report states that by increasing a helmet's  
17 impact absorption capacity by 30 percent, it will  
18 reduce the number of motorcycling fatalities by  
19 50 percent.

20 The importance of those numbers has  
21 given AGV a benchmark by which to over-achieve.  
22 Unlike many other manufacturers, we develop

1 helmets with a double certification, DOT and ECE,  
2 with entry level helmets such as this K-1 helmet  
3 that I brought here today.

4           These aspects are highly appreciated  
5 among the U.S. consumers. In addition to our  
6 helmets offering impact protection above the  
7 required minimums, we also ensure that the  
8 helmets are created in a way that offers passive  
9 safety by improved comfort, increasing the field  
10 of view, offering state of the art cooling, and  
11 reducing road noise. All factors that allow the  
12 wearer to be comfortable and undistracted, which  
13 is paramount in avoiding crash in the first  
14 place.

15           Our helmets are manufactured in two  
16 cutting edge factories in China as a result of  
17 decades of research and technological advancement  
18 that Dainese could not readily shift to another  
19 venue. Dainese USA estimates that it will take  
20 three to five years to transition the testing,  
21 tooling, and manufacturing infrastructure to the  
22 U.S. All of which would create costs beyond the

1 company's capability.

2 We believe that there simply are no  
3 feasible nor realistic alternatives for Dainese  
4 to manufacture in the U.S. such a high quality  
5 product at the same price point.

6 Currently Dainese sells in the U.S.  
7 tens of thousands of helmets each year. And we  
8 contribute to decreasing fatalities and severe  
9 injuries across the nation. Imposing a tariff of  
10 25 percent on helmets, which is the most  
11 important safety item, would force the company to  
12 raise the consumer prices drastically. This  
13 would in most cases price out our company and  
14 surely prevent the American motorcyclist from  
15 buying one of the safest helmets on the market --  
16 or any helmet for that matter.

17 Every dollar earned by Dainese USA is  
18 reinvested in hiring more Americans. And to  
19 ultimately protect more Americans from injuries  
20 and fatalities. While tariffs are directed at  
21 balancing out the trade with China, it will  
22 ultimately come at the price of job losses to

1 Americans, as well as exposing sports enthusiasts  
2 and work commuters to greater risk.

3 If the new tariffs were put in place,  
4 we would most likely be forced to reduce our  
5 business efforts in the U.S., laying off several  
6 employees. An effect which likely contradicts  
7 the intent of the new tariffs. But most  
8 importantly, the tariffs could put in jeopardy  
9 the safety of the American motorcyclist and  
10 skiers, increasing also the cost of healthcare.

11 Currently, the estimated motorcycle  
12 riding population is about 12 million. As a  
13 company and brand known and recognized in  
14 motorcycle and ski safety apparel worldwide, we  
15 oppose to the increase of the tariff from China,  
16 as these actions will jeopardize our continued  
17 ability to invest in research and development,  
18 and provide the highest quality products to the  
19 American consumers.

20 We urge, therefore, the Committee and  
21 the Administration not to impose tariffs on the  
22 following subheadings, 3926.90.90 for visor and

1 shields, 6506.10.30 for motorcycle helmets,  
2 6506.10.60 for bike and ski helmets.

3 Thank you.

4 MR. BURCH: Thank you Mr. Alt. Our  
5 next panel witness will be Teresa Hack of Channel  
6 Products.

7 Ms. Hack, you have five minutes.

8 MS. HACK: Good afternoon Chairman and  
9 the Section 301 Committee. Thank you for  
10 allowing me to represent our company, Channel  
11 Products, share our story, and respectfully  
12 request for the exemption of six HTS codes from  
13 the proposed 25 percent tariff.

14 I am Teresa Hack, CEO of Channel  
15 Products. Our company invents and manufactures  
16 component systems and technologies designed to  
17 improve safety, ensure reliability, and enhance  
18 efficiency. We were established in 1972 in Ohio  
19 by a small group of visionaries with expertise in  
20 solid state physics. Our founder, Don  
21 Berlincourt invented the iconic small red  
22 pushbutton ignitor used on gas grills.

1 Channel's products found in gas  
2 barbeque grills, water heaters, agricultural  
3 heaters, space heaters, residential furnaces, and  
4 other products, are used by consumers and farmers  
5 across the United States. Needless to say, our  
6 products are part of a majority of Fourth of July  
7 celebrations.

8 I have been the CEO of the company  
9 since 2012, and we are proud to be a woman-led  
10 small business that drives our industry forward.  
11 Over the last 47 years we've experienced  
12 tremendous growth and we employ over 40 hard-  
13 working Americans and almost two hundred people  
14 globally.

15 Our company is facing extreme  
16 financial losses due to the Section 301 tariffs.  
17 While Channel understands the goals of the USTR  
18 and the Administration regarding China's  
19 aggressive and discriminatory trade policies,  
20 today I will outline three reasons why six HTS  
21 codes should be removed from the fourth list of  
22 products proposed to be subject to a 25 percent

1 tariff. The six HTS codes cover 147 of our  
2 different products, especially our gas ignition  
3 systems and electronic controls. Products that  
4 are central to our business, as well as to  
5 consumers and the agricultural industry.

6 First, these tariffs will continue to  
7 do irreparable harm to our small business. The  
8 Section 301 tariffs from List One and Three have  
9 resulted in an unexpected cost of over \$600,000,  
10 which is significant for a small business like  
11 ours. We have determined that an additional cost  
12 of the List Four tariffs on our business would be  
13 almost \$1 million.

14 Our company has already had to reduce  
15 our engineering and manufacturing workforce, as  
16 well as our R&D investments, to be able to  
17 maintain financial stability that has been  
18 threatened by the Section 301 tariffs. These  
19 tariffs are crushing our small U.S. business,  
20 while benefitting our large foreign competitors.  
21 As an example, a wire harness that sells at 25  
22 percent gross margin under the pre-tariff cost

1 structure will immediately drop to a 9 percent  
2 gross margin if the Section 301 tariffs go into  
3 effect. This is insufficient to cover our  
4 administrative costs, and Channel is forced to  
5 absorb these costs.

6 Our customers are price sensitive and  
7 raising our prices would result in our inability  
8 to compete with large foreign competitors. It's  
9 with a heavy heart when I say our company has  
10 determined that if all List Four HTS codes are  
11 approved, Channel anticipates we will incur  
12 overwhelming financial and job losses. We will  
13 not be able to sustain our current business model  
14 beyond 2019.

15 Second, Channel Products cannot source  
16 our products outside of our wholly owned  
17 manufacturing facility in China. Otherwise, this  
18 would involve disclosing patented technology or  
19 proprietary manufacturing processes that are  
20 developed by Channel.

21 It is economically unfeasible for our  
22 small business to even contemplate funding a

1 complete rebuilding of our supply chain, given  
2 the time horizon and investment required to  
3 ensure protection of our IP, control the quality,  
4 reliability and safety of our products, and  
5 remain competitive with our foreign competitors.

6           Additionally, the U.S. is not a  
7 competitive location within which to manufacture  
8 our products. The direct costs associated with  
9 purchasing from the U.S. instead of China, is  
10 approximately 125 percent higher, which would  
11 destroy our margins and be devastating for our  
12 business.

13           Third and finally, our products will  
14 not be effective in curbing China's predatory  
15 practices. Neither Channel nor our products are  
16 subject to any predatory acts by China such as  
17 cyber theft, market access, or forced technology  
18 transfers. Channel holds numerous U.S. patents  
19 on electrodes, igniters, and ignition systems,  
20 and none of our suppliers in China hold any  
21 intellectual property rights for these products.

22           In summary, we ask that our six HTS

1 codes, particularly those gas ignition systems  
2 and electronic controls, be excluded from the  
3 fourth list of products proposed to be subject to  
4 a 25 percent tariff. Otherwise, the future of  
5 our 47 year old company is at great risk.

6 I appreciate your time. And welcome  
7 any questions this Committee may have.

8 MR. BURCH: Thank you Ms. Hack. Our  
9 last and final witness for this panel is Stanley  
10 Bernard of Drexel Chemical Company.

11 Mr. Bernard, you have five minutes.

12 MR. BERNARD: Thank you.  
13 Headquartered in Memphis, Tennessee, Drexel  
14 Chemical Company is a family-owned U.S.  
15 manufacturer of generic off patent crop  
16 protection products, also known as pesticides.  
17 Literally starting from his kitchen table, Bob  
18 Shockey founded Drexel in 1972. And Drexel is  
19 still owned and operated by Mr. Shockey and his  
20 family. Today Drexel employs more than 400  
21 people in nine production facilities located in  
22 Tennessee, Mississippi, Georgia, and Arkansas.

1                   Primarily Drexel produces its products  
2                   in its U.S. facilities from technical-grade pure  
3                   pesticide active ingredients manufactured by  
4                   other entities. The formulations and processes  
5                   used in producing Drexel's products are developed  
6                   in Drexel's research and development laboratory  
7                   in Memphis, Tennessee.

8                   Through necessity, most of these  
9                   pesticide technical materials are imported from  
10                  China because there is no other world source. A  
11                  few of the pesticide technical materials may also  
12                  be made in the U.S. or in countries outside of  
13                  China, but those are sources mostly unavailable  
14                  to Drexel for reasons I will explain.

15                  In my Section 301 testimony of August  
16                  24, I described the impact upon Drexel's business  
17                  and Drexel's ultimate customer, the American  
18                  farmer. Although the initial List Three products  
19                  subject to Section 301 tariffs included most of  
20                  our chemical inputs for the production of generic  
21                  protection -- crop protection products, when the  
22                  final List Three was issued, three of Drexel's

1 four largest products, the herbicides glyphosate,  
2 atrazine, and 2,4-D were removed from the list.  
3 The fourth, Metolachlor remained on List Three.

4 Of the remaining chemical inputs used  
5 by Drexel, those that were included in List Three  
6 and subject to a 10 percent tariff had also  
7 recently been granted a duty reduction thanks to  
8 the American Manufacturing Competitiveness Act.  
9 So the financial input was somewhat offset, but  
10 the implementation of Section 301 tariffs  
11 ultimately diminished the benefits seen through  
12 the miscellaneous trade bill.

13 Last month the List Three tariffs were  
14 increased 25 percent, and proposed tariffs up to  
15 25 percent announced for another group of  
16 products imported from China -- that's List Four.

17 Between the products in List Three and  
18 those in the proposed List Four, 17 of the 20  
19 pesticide active ingredients Drexel imports from  
20 China are included in Section 301 tariffs. In  
21 particular, tariffs on those products on the  
22 proposed List Four will be devastating to Drexel

1 and American agriculture. These tariffs,  
2 combined with the List Three tariff increase to  
3 25 percent, will impose an additional 25 percent  
4 cost on Drexel's four largest products,  
5 glyphosate, atrazine, 2,4-D, Metolachlor and  
6 others.

7           These four herbicides are also  
8 American agriculture's most widely used crop  
9 protection products. Of the conventional  
10 pesticide inputs used in U.S. agriculture,  
11 herbicides make up 86.6 percent of these inputs,  
12 with the four largest herbicides accounting for  
13 76.4 of the herbicides used annually.

14           With the exception of one  
15 multinational agricultural chemical company,  
16 Corteva Agriscience, all of the multinational  
17 agricultural chemical companies that produce the  
18 inputs for crop protection products in the U.S.  
19 or Europe are foreign-owned entities. The  
20 multinational chemical companies produce the  
21 inputs for crop protection products for their own  
22 use, not for sale on the market, and certainly

1 not to a generic competitor like Drexel. Thus,  
2 these sources are not available to Drexel.

3 The inclusion of glyphosate, atrazine,  
4 2,4-D, and others in the final List Four will not  
5 harm the multinational chemical companies since  
6 they produce most of these products for their own  
7 use domestically, or somewhere outside of China,  
8 and consequently will not be subject to the 301  
9 tariffs.

10 Instead, small producers of crop  
11 protection products, like Drexel, who have no  
12 source other than China for these inputs, will be  
13 the ones harmed by these potential tariffs.

14 Adding 25 percent to the cost of Drexel's generic  
15 agricultural products will deprive Drexel of its  
16 ability to compete against the name brand  
17 multinational agricultural chemical companies.

18 Small farmers will result -- will  
19 suffer as a result. Approximately 75 percent of  
20 Drexel's customer base is comprised of small  
21 farmers. Small farmers often opt for cost-  
22 effective generic crop protection over name brand

1 crop protection products, offered by the  
2 multinational chemical companies. If glyphosate,  
3 atrazine, 2,4-D and others included in List Four  
4 and subject to the 25 percent tariffs, the cost  
5 of Drexel's inputs will rise above the company's  
6 ability to absorb the cost increase.

7 Pesticides are an absolute necessity  
8 and a major input in U.S. agriculture. Without  
9 them weeds, insects, plant diseases would destroy  
10 a farmer's crops and livestock. U.S.  
11 agriculture, especially America's small farmers,  
12 do not have the manpower or financial wherewithal  
13 to weed fields manually to prevent weeds, and  
14 other threats to crops overwhelming their  
15 farmland.

16 Unlike many of the consumer goods  
17 covered by the Section 301 tariffs, the decision  
18 of when to purchase and use an agricultural  
19 pesticide cannot be delayed or avoided. The  
20 added cost of these inputs would increase the  
21 price of Drexel's generic crop protection  
22 products. Drexel would have no choice but to

1 raise its prices for these products, which  
2 consequently may result in Drexel's products  
3 being priced out of the market.

4 Since many of the name brand producers  
5 will not be subject to Section 301 tariffs,  
6 multinational can and will take advantage of the  
7 lack of competition product pricing from Drexel  
8 to increase their prices in the agricultural  
9 market.

10 In the end, small farmers will pay the  
11 price. While it is common knowledge that the  
12 U.S. trade dispute with China has negatively --

13 CHAIR TSAO: Sir?

14 MR. BERNARD: Impacted the value of  
15 commodities, --

16 CHAIR TSAO: Excuse me, sir? Could  
17 you wrap it up, please? Thank you.

18 MR. BERNARD: The farmers will face a  
19 double whammy.

20 The thing I really wanted to bring  
21 about in concluding was, agricultural chemicals  
22 should be treated as pharmaceuticals. They're

1       indispensable to American agriculture.

2                   It is not by accident that they have  
3       this connection, because they were developed by  
4       pharmaceutical companies. And are -- have to  
5       undergo the same regulatory requirements as  
6       pharmaceuticals.

7                   Thank you.

8                   MR. BURCH: Thank you Mr. Bernard.  
9       And Mr. Chairman, this concludes all witnesses'  
10      testimonies.

11                  CHAIR TSAO: Okay. Before we start  
12      the questions, we have a new member to the  
13      Section 301 Committee.

14                  Can you introduce yourself for the  
15      record?

16                  MS. MITCH: Thank you very much for  
17      your testimony. I'm Sage Mitch with the  
18      Department of the Treasury.

19                  (Off-microphone comments.)

20                  MS. MITCH: So, my question is for Mr.  
21      Gaither. In your testimony you highlighted that  
22      Malaysia already is an alternate supplier for

1       disposable gloves, but that there might be some  
2       issue with meeting the standard of gloves that  
3       you currently make in China.

4                   What about non-Southeast Asian country  
5       options or other third country suppliers?

6                   MR. BURCH: Can you turn on your  
7       microphone?

8                   MR. GAITHER: Most of the production  
9       for exam grade gloves, or even non-exam grade  
10      gloves, almost 80 plus percent come out of  
11      Thailand and Malaysia.

12                   The products that we have moved were  
13      nonindustrial products -- or, I'm sorry, non-exam  
14      grade products.

15                   MR. BURCH: Can you pull the mic a  
16      little closer?

17                   MR. GAITHER: The products that we  
18      have moved were non-exam grade products. And  
19      we've been getting consistent complaints from our  
20      customers that it's not the same quality that  
21      they were getting out of China.

22                   MR. SECOR: My question is for Mr.

1 Freedman from Make Right. In your testimony you  
2 state that if Make Right products are no longer  
3 available to customers, there would be  
4 insufficient supply of these products to satisfy  
5 U.S. demand.

6 Could you give us a notion of what  
7 Make Right's current market share is for the  
8 products?

9 MR. FREEDMAN: Yes. It's hard to say  
10 exactly but between all of our import customers  
11 we could probably estimate, maybe, 5 percent.

12 MR. SECOR: And do you know where Make  
13 Right's competitors produce their products?

14 MR. FREEDMAN: There's very limited  
15 manufacturers of disposal respirators in the  
16 United States. There are a number in -- a much  
17 greater number in China.

18 MR. SECOR: And am I correct in  
19 understanding from your testimony that you only  
20 have the one factory, and it's in China?

21 MR. FREEDMAN: Yes. Correct.

22 MR. SECOR: At the time of the

1       pandemics you mentioned, SARS and the others,  
2       there were a lot of impediments to transportation  
3       of both people and products. Have you considered  
4       that in where you locate the production?

5               MR. FREEDMAN: I think -- the comment  
6       regarding the pandemics was more about supply in  
7       capacity. We were not able to produce as well as  
8       many other manufacturers -- able to produce  
9       enough to meet the immediate needs of the U.S.  
10       consumers. There were some situations where  
11       consumers were airfreighting in product because  
12       of that need. So, we have not made any factory  
13       decisions specifically based on -- or factory  
14       location decisions specifically based on the  
15       pandemics.

16              MR. SECOR: Thank you.

17              MR. SHEPPARD: Yes. My question is  
18       for Mr. Alt. You mentioned that, just -- you  
19       make the case that producing safety helmets in a  
20       third country other than the United States would  
21       be not feasible.

22              Does your parent company in Italy

1 retain any manufacturing, and is it possible to  
2 relocate any of it too there?

3 MR. ALT: To relocate where, sorry?

4 MR. SHEPPARD: Is it -- the parent  
5 company is in Italy, is that right?

6 MR. ALT: Yes.

7 MR. SHEPPARD: Is it possible to move  
8 any manufacturing there? Or is there any  
9 manufacturing base still there for helmets?

10 MR. ALT: Yes. Twenty percent of the  
11 helmets are produced in Italy currently. So we  
12 own a factory in Italy where we employ more than  
13 100 people. But the majority of the helmets is  
14 made in China because, especially for these entry  
15 level helmets, the price point is very important  
16 for U.S. consumers.

17 There are still many states without  
18 helmet law, and we're trying to incentivize the  
19 consumers to buy helmets even in those states.  
20 And this is a very price sensitive product,  
21 unfortunately, for the motorcycle world. And  
22 China is really the only option that we have

1 right now.

2 We have tried in the past to outsource  
3 in other countries, also India. We have invested  
4 money, technology, and time, but unfortunately  
5 the project failed. So, right now also we have  
6 long contracts with the Chinese partners. And we  
7 don't foresee it as being an option to  
8 manufacture these helmets in the U.S. currently.

9 MR. SHEPPARD: Okay. Thank you.

10 MR. ALT: Thank you.

11 CHAIR TSAO: Mr. Alt, I have a follow  
12 up question. With respect to the entry level  
13 helmets, --

14 MR. ALT: So this one for example is  
15 \$180, retail price.

16 CHAIR TSAO: I guess, where do your  
17 competitors in this entry level -- for the entry  
18 level helmets, manufacture? Because you  
19 mentioned that it seems like it's not feasible  
20 really say for anybody to manufacture them here.

21 MR. ALT: Yeah. Most of them in China  
22 --

1 CHAIR TSAO: Okay.

2 MR. ALT: -- at this price point. But  
3 for example, our helmets that go between \$800 to  
4 \$1600 are manufactured in Italy. We can still  
5 make them there.

6 From 200 to 500, 600 is complicated --  
7 almost impossible to provide such quality at this  
8 price if manufactured in the U.S. for example, or  
9 in Italy, or in Germany, or you know.

10 CHAIR TSAO: Basically all the entry  
11 level helmet manufacturers would be subject to  
12 the additional duties, if any?

13 MR. ALT: Yes.

14 CHAIR TSAO: Okay. Thank you.

15 MR. CARLSON: My question is for Ms.  
16 Hack. Could you please explain why alternative  
17 suppliers are not available to make cigarette  
18 lighters under Tariff Code 1913.80.20, or provide  
19 statuettes and other ornamental objects, plastic,  
20 under Tariff Code 9 - 3926.40.0?

21 MS. HACK: Sure. A couple of things  
22 regarding that. The classification under

1 cigarette lighters, our ignition systems are a  
2 bit more complex than that. That's just where  
3 they fall under the codes. And so that in and of  
4 itself poses a different challenge.

5           There are a couple of reasons, to  
6 answer your question. One is intellectual  
7 property. For us to compromise our intellectual  
8 property would obviously compromise our business  
9 tremendously. And by sourcing elsewhere outside  
10 of our own wholly owned manufacturing facility,  
11 we would be doing just that. We would be  
12 exposing our IP as well as our manufacturing  
13 processes, and that in essence would compromise  
14 our entire business.

15           In addition to that, our competitors  
16 are much larger than us and they currently  
17 manufacture in Mexico and Canada and other  
18 locations such as that. Because we have a wholly  
19 owned manufacturing facility, it's not -- it's a  
20 difference between designed-to-manufacture versus  
21 designed-to-source.

22           We design to manufacture. We own that

1 entire process because it's proprietary. To  
2 design to source is completely different business  
3 model, and that does require us exposing our IP  
4 as I had mentioned. And so in order to keep the  
5 competitive landscape where we are a viable  
6 company, it's important that we control that IP  
7 and the process that goes along with it, which  
8 makes it impossible for us to outsource to other  
9 locations.

10 MR. CARLSON: Thank you.

11 MS. MAIN: My question is for Mr.  
12 Bernard from the Drexel Chemical Company. You  
13 testified before this Committee on August 24,  
14 2018.

15 Now recognizing that some of the  
16 products that you raised in August were not  
17 included on the final tranche three list, we are  
18 still interested in what steps you may have taken  
19 since August to shift your supply chains?

20 MR. BERNARD: We looked to other  
21 countries, like India, or even sourcing in the  
22 United States. The problem with pesticides, like

1 I said, in trying to sum up is we're very closely  
2 related to the pharmaceuticals. The regulatory  
3 burden and the chemistry behind pesticide  
4 products -- there's just not many places where  
5 these products are made.

6 It's a limited industry in  
7 agriculture. It's -- they're complicated  
8 processes. For us to move manufacturing to some  
9 other location -- if you had to build a plant, it  
10 would take years. You have to go through the  
11 permitting process as well as the construction,  
12 and the start up trials and tribulations that are  
13 associated with chemical plants.

14 Then you have the regulatory issue  
15 with the EPA. If we were to successfully create  
16 a process in another facility, that facility has  
17 to be approved by EPA. We have to do a detailed  
18 analysis of five batches, submit it to EPA, and  
19 that takes some additional ten months for them to  
20 approve. So it's very difficult for us to move a  
21 facility.

22 We have gone to India on one product,

1 Diuron, giving them the necessary technology to  
2 make it. But, just the engineering alone is  
3 going to take a year. And the primary raw  
4 material in Diuron is phosgene. I don't know if  
5 you know what phosgene is, but it's a very, very  
6 hazardous material, and the cost of monitoring  
7 and handling phosgene, costs more than the plant  
8 itself.

9 It's a complicated issue to just pick  
10 up and move. And we're not talking about  
11 something like sewing together tennis shoes.

12 MS. MAIN: Thank you. So we have a  
13 second question for you.

14 MR. BERNARD: Okay.

15 MS. MAIN: In your estimation, if the  
16 tariffs were imposed on the pesticide inputs that  
17 are raised in your submission, what would the  
18 impact be on U.S. farmers? Would they still be  
19 able to meet their demands for pesticide  
20 products?

21 MR. BERNARD: That would increase  
22 their cost of production. Most pesticides,

1 especially the core, the basic traditional  
2 pesticides, would go up 25 percent. The farmers  
3 have already been impacted by the tariff issues  
4 we have with China, and frankly, their  
5 commodities have gone down in price. Mine  
6 included. I've got a farm as well as raise  
7 cattle. So, my inputs will go up, and the income  
8 I receive will go down.

9 But this list -- or this group of  
10 tariffs will impact farmers in the area of  
11 billions of dollars.

12 MS. MAIN: Thank you.

13 MS. VON SPIEGELFELD: Hi. This  
14 question is for Ms. Hack. Ms. Hack, who are your  
15 main foreign competitors? Or from what countries  
16 are they from?

17 MS. HACK: Sure. Well, they do  
18 manufacturing in China, Mexico, Canada. No  
19 manufacturing here in the United States. It's  
20 all external in other countries.

21 MS. VON SPIEGELFELD: Thank you.

22 MR. BURCH: Mr. Chairman, we release

1 this panel with our thanks, and would the witness  
2 in Panel 13 make their way forward?

3 Would the room please come to order?

4 CHAIR TSAO: Okay. Before we begin,  
5 we also have a new member joining the Committee.  
6 I will ask her to introduce herself.

7 MS. JANICKE: Thank you. My name is  
8 Jean Janicke from the U.S. Department of  
9 Commerce.

10 MR. BURCH: Mr. Chairman, I would like  
11 to note that all the witnesses for Panel 13 are  
12 seated. And our first witness on this panel will  
13 be Stuart Hudson of Gorton's, Incorporated.

14 Mr. Hudson, you have five minutes.

15 MR. HUDSON: Good afternoon. I thank  
16 you for the opportunity to speak here today. My  
17 name is Stuart Hudson, Senior Seafood Purchasing  
18 Manager at Gorton's of Gloucester, Massachusetts.  
19 And I am speaking to you on behalf of the 440  
20 workers that Gordon's employs here in the United  
21 States.

22 Gorton's submits this testimony in

1 partial opposition to proposed tariffs on  
2 imported seafood species that are simply further  
3 processed in China, not harvested or caught  
4 there, as it relates to the current trade dispute  
5 between the United States and China.

6 Gorton's fully supports this  
7 Administration's efforts to enforce U.S.  
8 intellectual property and patent rights that have  
9 been violated in China. But the tariffs on  
10 several specific items will negatively impact our  
11 business and the hundreds we employ across the  
12 U.S. And will greatly affect the American  
13 consumer's access to healthy, nutritious,  
14 affordably priced seafood.

15 Gorton's, along with other prominent  
16 seafood importers and manufacturers, has been,  
17 and continues to be actively seeking to establish  
18 alternative supply chains for seafood processing  
19 outside of China. However, we cannot do so in  
20 the next few weeks and/or months without causing  
21 irreparable harm to the health of our businesses  
22 and to the wallets of American consumers.

1                   Gorton's has already been  
2 significantly affected by the tariffs enacted on  
3 imports of Chinese processed seafood items  
4 identified in List Three.

5                   Originally that list included four of  
6 the largest volume species caught in the U.S.  
7 that aren't reprocessed in commercial quantities  
8 anywhere else in the world. Those species are  
9 pollock, cod, haddock, and salmon. Due in part  
10 to the potential monumental impact of businesses  
11 like Gorton's our employees and American  
12 consumers, these species were rightfully removed  
13 from List Three prior to final publication.

14                   The reasons Gorton's and others  
15 presented for removing those species from tariff  
16 considerations at that time, still hold true.  
17 They are -- the species do not originate in or  
18 from China, they are only reprocessed there.  
19 Meaning they are simply converting frozen, headed  
20 and gutted fish, into frozen filets, portions or  
21 blocks. Currently there is no viable alternative  
22 to China as a wide scale reprocessing country for

1 the non-Chinese origin species noted above.

2 For most major species, the supply  
3 chain works off of very thin margins and is  
4 unable to absorb the 10 percent or 25 percent  
5 tariffs being enacted or proposed. Therefore,  
6 any added tariffs will be pushed down to the end  
7 consumer. The result is that the price of U.S.  
8 seafood will go up for American families.

9 When faced with paying significantly  
10 more for seafood that they have come to enjoy and  
11 rely on for balanced nutrition and health  
12 benefits, many American families will be forced  
13 to switch to lower priced, less healthy options.  
14 And American seafood companies like Gorton's will  
15 be less competitive in our own country.

16 Finally, our 440 American jobs and  
17 thousands of others throughout the country are  
18 reliant upon the secondary processing that occurs  
19 in China, and no where else in the world with the  
20 capacity to satisfy U.S. demand.

21 Therefore, Gordon's requests that the  
22 seafood harmonized tariff codes previously

1 removed by the USTR from List Three, be removed  
2 from List Four as well. Those codes are listed  
3 in the handout I have provided, and represent  
4 frozen forms of pollock, cod, haddock, and  
5 salmon.

6 In conclusion, access to free and  
7 unobstructed global markets of seafood is  
8 critical to the long term success of our  
9 Gloucester-based company and the hundreds of  
10 workers we employ.

11 A tariff on pollock alone would add  
12 more than \$2 million per year in added raw  
13 material costs, which in turn would result in  
14 more costly seafood products for Americans, lower  
15 sales for Gorton's, and ultimately lost jobs for  
16 American workers.

17 We are asking the USTR to exempt from  
18 Section 301 tariffs, the List Four items detailed  
19 above, and provided to the Office of the U.S.  
20 Trade Representative in writing. Thank you very  
21 much for your time and thoughtful consideration  
22 to this important matter. I will be happy to

1 answer any questions you may have.

2 MR. BURCH: Thank you Mr. Hudson. Our  
3 next panel witness will be George Souza of  
4 Endeavor Seafood, Incorporated.

5 Mr. Souza, you have five minutes.

6 MR. SOUZA: Thank you for the  
7 opportunity to speak with you -- thank you for  
8 the opportunity to speak with you today.

9 We supply -- my name is George Souza  
10 with Endeavor Seafood. We're --

11 MR. BURCH: Would you please pull the  
12 mic up a little bit?

13 MR. SOUZA: We're a Rhode Island-based  
14 importer of pollock, cod, salmon, and haddock  
15 that we supply to a number of manufacturers,  
16 restaurant chains, and distributors throughout  
17 the U.S.

18 The proposed Section 301 tariffs on  
19 the seafood items in List Four will result in  
20 serious hardship for our company, our customers,  
21 and also at our customers' businesses across the  
22 U.S.

1           We are unable to replace the product  
2           from other sources at this time, even though  
3           we've been trying. We estimate this will take an  
4           additional one to two years. We are asking you  
5           to exempt from Section 301 tariffs, the items in  
6           the document I presented you. Those are cod,  
7           Alaska pollock, haddock, and salmon. Please keep  
8           in mind these items were -- on List Four were  
9           exempted from List Three.

10           Pollock is a -- of a particular  
11           concern to us. The expertise we've -- that we've  
12           developed in this area is critical to our  
13           business, and is in essence an intangible asset.  
14           The imposition of tariffs would effectively  
15           extinguish the value of that asset.

16           I want to spend the rest of my five  
17           minutes talking about three areas of concern to  
18           us.

19           A key consideration in our asking for  
20           exemption is, the fish in question does not  
21           originate in China. It's caught elsewhere,  
22           headed and gutted, frozen, and then sent to China

1 as well as other countries for reprocessing.

2 The reason for this is, the main wild  
3 fisheries are far from the population centers  
4 around the world. And also, they're caught in a  
5 very compressed time frame. All this product  
6 cannot possibly be processed and shipped directly  
7 to market, it has to go into these intermediate  
8 forms and -- for further processing.

9 Which brings me to my second question,  
10 of, why is China uniquely suited as a global  
11 processing hub? It's simple. They have the  
12 infrastructure and the expertise to meet global  
13 food safety standards as well as the exacting  
14 specifications of our customers.

15 Further processing has taken place in  
16 other countries over the years. First in Japan,  
17 then Korea, then Thailand. China emerged in the  
18 late '90s as a reprocessing center driven mainly  
19 by lower labor costs, lower investment costs, and  
20 a surge in foreign investments. Those cost  
21 advantages have since dissipated. And we are  
22 actively looking at other sources for the

1 product. It's going to -- again, not to beat a  
2 dead horse, it's going to take years rather than  
3 months.

4 And lastly, we want to submit that the  
5 tariffs will hurt U.S. businesses more than  
6 they'll hurt Chinese businesses or the China 2025  
7 initiative.

8 A 25 percent increase in the cost of  
9 these goods will certainly result in a  
10 contraction of our business and affect employment  
11 for us. We have two jobs on hold. Two jobs  
12 doesn't sound like a lot. It's a big deal for  
13 us. But this also takes place downstream at our  
14 customers.

15 The Chinese, they will ship their  
16 processing capacity to other markets, foreign  
17 markets, and their own domestic market.

18 And the final point is, we fully  
19 support the Administration's stance against theft  
20 of intellectual property and forced technologies  
21 transfer. In conclusion, we're asking that these  
22 items be exempted from 301 duties, especially the

1 pollock items.

2 Thank you for your consideration.

3 MR. BURCH: Thank you Mr. Souza. Our  
4 next panel witness will be Jessica Wasserman of  
5 Red River Foods.

6 Ms. Wasserman, you have five minutes.

7 MS. WASSERMAN: Good afternoon. Thank  
8 you for the opportunity to testify today.

9 My name is Jessica Wasserman. And I'm  
10 an attorney with Greenspoon Marder testifying on  
11 behalf of Red River Foods and Giovanni Rana Pasta  
12 Company.

13 Red River Foods is an SME company and  
14 a leading U.S. supplier of pine nuts in Richmond,  
15 Virginia. I'm here today to request that pine  
16 nuts again, be removed from the list of products  
17 to be tariffed from China.

18 Giovanni Rana is a U.S. manufacturer  
19 of pasta products, located in Bartlett, Illinois,  
20 where it makes pesto sauce from pine nuts,  
21 employing several hundred workers. Rana has just  
22 expanded its plant in Illinois, employing

1 additional workers. However, these tariffs and  
2 other tariffs -- Rana is threatened not only with  
3 tariffs on pine nuts now, but also on other  
4 imports of cheese and other items as part of the  
5 retaliation in the US/EU aircraft dispute.

6 So this level of tariffs will limit  
7 the possibility for further investment in the  
8 U.S. Rana uses mostly domestic suppliers for its  
9 manufacture of filled pasta products in the U.S.,  
10 and imports a few key items that are not  
11 available in the U.S. The tariffs on pine nuts  
12 and cheeses are, as we speak, impacting Rana  
13 decisions about further expansion in Illinois.

14 With all due respect, we are surprised  
15 to find ourselves here again today. We submitted  
16 testimony, attended the hearing, and engaged in  
17 the available public act process to the fullest  
18 extent for the product -- list of products -- for  
19 the previous list of products.

20 As a result, pine nuts were  
21 appropriately removed from the list. In this  
22 case the system worked. We petitioned the

1 government, we were heard, and were treated  
2 fairly. We were quite frankly stunned to find  
3 that pine nuts are now again under consideration.  
4 We were not informed at the outset of this  
5 process that the better option would have been to  
6 pursue a post-list exclusion, as opposed to a  
7 pre-list removal of pine nuts from the previous  
8 list.

9 As it turned out, USTR returned  
10 products removed according to one process, but  
11 not those excluded according to another. This  
12 absurd eventuality was never communicated in  
13 advance by USTR. And we feel that this situation  
14 is profoundly unfair.

15 We would add that it is very expensive  
16 and time consuming to twice have to fight for the  
17 lives of our Virginia company and on behalf of  
18 our key customers.

19 About 90 percent of pine nuts used in  
20 the U.S. are imported from China, which is  
21 surprising when I first learned it. And it is  
22 not possible to find another source of supply.

1 It takes significant time, up to 75 years, for  
2 pine nut trees to grow to maturity, so that  
3 changing to another supplier country is obviously  
4 not possible.

5 The U.S. will not emerge as a supplier  
6 of pine nuts, even with a 25 percent duty imposed  
7 on imports of pine nuts from China. The U.S.  
8 does not have the available land or the available  
9 labor to be a significant global supplier of pine  
10 nuts. And this will not change for the  
11 foreseeable future.

12 Finally, we do not believe that pine  
13 nuts are relevant to the technology policies and  
14 practices that USTR is aiming to deter. Pine  
15 nuts are a food product grown and harvested from  
16 medium sized trees that thrive in dry climates.  
17 The nuts are inside the pine cones and are  
18 removed from the cones after the cones are  
19 harvested.

20 There is no intellectual property or  
21 technology transfer aspect to the growing and  
22 harvesting of pine nuts in China. The harvesting

1 of pine nuts in China is a decidedly low-tech  
2 process. Pine nuts are harvested by skilled  
3 climbers who scale the towering pine trees with  
4 long hooked tools.

5           Once in the canopy, the harvesters  
6 must knock each pine cone from the tree one by  
7 one. After the cones fall to the ground, they  
8 are collected in sacks and brought to aggregation  
9 centers for drying.

10           The small nuts are then removed from  
11 the cones and taken out of their hard shells.  
12 After deshelling, they are ready for grading,  
13 packaging, and shipping.

14           In China, pine nuts are harvested in  
15 remote pine forests in the Northeast of the  
16 country. Again, they are not relevant to this  
17 matter.

18           We again request that you again remove  
19 pine nuts from the list of products to be  
20 tariffed. And the item numbers are 0802.90.20,  
21 they are called -- and 0802.90.25. And they are  
22 called pinolias -- pinolis, as I think they

1 originally came from Italy but now come from  
2 China.

3 Thank you for your attention to this  
4 important matter.

5 MR. BURCH: Thank you, Ms. Wasserman.  
6 Our next panel witness will be Robert DeHaan of  
7 National Fisheries Institute. Mr. DeHaan, you  
8 have five minutes.

9 MR. DEHAAN: Thank you and good  
10 afternoon. The National Fisheries Institute  
11 appreciates the opportunity to, again, appear  
12 before the Section 301 Committee, this time with  
13 respect to the List 4 Tariff proposal targeting  
14 an estimated \$300 billion-plus worth of China  
15 sourced goods.

16 NFI urges the administration to omit  
17 seven specific Chapter 3 seafood tariff lines  
18 from any final List 4 action in this dispute  
19 consistent with USTR's own determinations in 2018  
20 that products utilizing these tariff lines, in  
21 fact, support American fisherman and American  
22 communities, and therefore, should not be subject

1 to any Section 301 China tariffs.

2 In successive September 2018 actions,  
3 USTR exempted a series of seafood tariff lines  
4 from Section 301 China duties because the  
5 products entered via these lines are  
6 predominantly harvested by American fisherman in  
7 U.S. waters, shipped to China for secondary  
8 processing, and then exported to the United  
9 States for consumption.

10 In taking this action, USTR recognized  
11 the irrationality of placing a Section 301 tariff  
12 on a product caught and landed by U.S. flag  
13 vessels and subjected to primary processing by  
14 Americans in the United States.

15 In taking these actions, USTR, in  
16 effect, agreed that placing a tariff on seafood  
17 produced from American fisheries contradicts one  
18 of the central rationales for seeking to punish  
19 China through the Section 301 process in the  
20 first place.

21 Namely, defending American workers  
22 from unlawful practices that make it difficult

1 for them to compete on a level playing field in  
2 goods and services commonly traded across  
3 national boundaries.

4 Because of these exemptions, American  
5 processing plants have configured supply chains  
6 and developed pricing these fish to sell to  
7 American families.

8 Now, in an astonishing and disruptive  
9 reversal, USTR proposes to include these seven  
10 lines in the List 4 action, hammering U.S.-  
11 harvested Pacific cod, salmon, haddock, and cod  
12 variants with a 25 percent tariff for the  
13 privilege of feeding American consumers.

14 NFI opposes this proposal which, if  
15 finalized, as issued May 17, will have multiple  
16 negative consequences.

17 First, pulling U.S.-caught fish back  
18 into the Section 301 vortex will immediately  
19 punish American fisherman and the communities  
20 they sustain. These communities, primarily in  
21 Alaska, but also elsewhere, rely on salmon and  
22 cod fishing, and also on the flatfish harvesting

1 that, regrettably, USTR did not include in the  
2 September 2018 exemptions.

3 As NFI explained then, use of China  
4 for secondary processing for these and other  
5 seafood products is the natural consequence of  
6 the lack of ready labor in remote communities,  
7 geographic proximity, and the fact that China is,  
8 or at least was, the largest export market for  
9 U.S. harvest.

10 Utilization of China in this fashion  
11 will not change in the near term, as we've heard.  
12 In the meantime, dramatically raising the cost to  
13 U.S. buyers of cod, salmon, and haddock will have  
14 an immediate competitive impact on the fisherman  
15 who labor to bring those products to market.

16 Armed with exemptions from the Section  
17 301 tariff, these products have performed well in  
18 the U.S. market in recent months.

19 For instance, Pacific cod shipments  
20 from China to the U.S. have increased since the  
21 tariff was implement last year; up 9.8 percent in  
22 the 4th quarter of 2018, when compared year-over-

1 year.

2 Because U.S. fisherman account for  
3 nearly 75 percent of the global P-cod harvest,  
4 this surge in domestic demand can only benefit  
5 American fisherman. They will not fair well when  
6 confronted with a 25 percent tariff for the  
7 foreseeable future.

8 Nor is there an available off-ramp  
9 from this challenge. China itself imposes 25-  
10 plus percent tariffs on the exact same products  
11 exported for consumption by China's 450 million-  
12 plus middle class consumers.

13 Russia has banned all U.S. seafood  
14 exports for five straight years in what is  
15 apparently a permanent action.

16 The European Commission, in coming  
17 days, may well retaliate against the United  
18 States in the Airbus aircraft subsidy case, in  
19 part, by slapping a 100 percent tariff on U.S.  
20 seafood exports, including salmon and cod.

21 Denied markets in which they can  
22 operate competitively, harvesters will ask why

1 they invest in a money-losing proposition.

2           Lear had a point when he said to his  
3 daughter, nothing will come of nothing.

4 Following through on the List 4 proposal,  
5 finally, will encourage U.S. seafood processors  
6 to source from third countries, unconnected to  
7 the underlying dispute.

8           Processors must have reliability of  
9 supply, and for these specific species, that will  
10 mean going to Norway, Iceland, Chile, Scotland,  
11 and elsewhere to obtain competitively priced raw  
12 material necessary to meet customer demand and  
13 keep employees working full time.

14           The Freezer Longline Coalition states  
15 in its List 4 comments that the U.S. decision to  
16 impose tariffs on reprocessed seafood has already  
17 caused many FLC member company customers in the  
18 U.S., China, and elsewhere, to refrain from the  
19 purchase of seafood from those companies and  
20 other harvesters.

21           Thus, in an effort to discipline the  
22 PRC for its unlawful and anti-competitive action,

1 the administration will have encouraged U.S.  
2 manufacturers to turn away from American  
3 suppliers for the primary input into the  
4 manufacturer's finished products.

5 It's difficult to imagine an outcome  
6 more at odds with the rationale behind the  
7 Section 301 case against China.

8 The good news is that a solution is  
9 readily available simply by omitting all seven  
10 tariff lines from the final List 4 action. USTR  
11 will avoid these consequences, provide a  
12 competitive boost to American fisherman in need  
13 of help, and supply confidence to American  
14 seafood processors in need of certainty and  
15 reliability.

16 NFI implores USTR to stick to its  
17 September 2018 decision to exempt these seafood  
18 products for as long as the Section 301 dispute  
19 lasts. Thank you.

20 MR. BURCH: Thank you, Mr. DeHaan.  
21 Our next panel witness will be Matthew Fass of  
22 Maritime Products International. Mr. Fass, you

1 have five minutes.

2 MR. FASS: Thank you and good  
3 afternoon. My name is Matthew Fass, President of  
4 Maritime Products International, based in Newport  
5 News, Virginia.

6 Maritime Products is a fourth-  
7 generation family-owned and operated company in  
8 the U.S. seafood industry for over 100 years and  
9 4 generations.

10 My great grandfather is an oysterman  
11 in Virginia and our roots are deep in the  
12 domestic industry. However, as seafood supply  
13 has grown to become a very sophisticated global  
14 industry, our company has been able to survive  
15 and grow by developing a focus on importing and  
16 distribution of a variety of globally produced  
17 species.

18 U.S. producers of both wild cod and  
19 aquaculture items have done a terrific job  
20 developing their markets and Maritime does some  
21 local process production as well, but the  
22 estimates put domestic production, even at

1 today's maximum sustainable yields currently  
2 supplying 15 to 20 percent of total U.S. demand,  
3 meaning, imported product, including several  
4 species with value-added processing in China, is  
5 absolutely critical for supply chains and  
6 consumers who rely on these products, as well as  
7 for U.S. jobs across our industry.

8           While we understand the importance of  
9 ensuring that China adheres to international  
10 trading obligations, many in our industry, as  
11 well as consumers of our products, have been hurt  
12 by both the tax effect and uncertainty brought by  
13 the tariffs.

14           And while we are hoping that all of  
15 the tariffs will be resolved sooner rather than  
16 later, we have at least appreciated what has  
17 seemed like an attempt to recognize some unique  
18 supply chains where the market is completely  
19 reliant on imports related to certain species.

20           Species that are, in fact, not  
21 harvested in China, but are just value-added  
22 processed there. We are now extremely concerned

1 about the possible inclusion of these goods in  
2 the latest rounds of tariffs and urge their  
3 continued exemption.

4 All of these species are important,  
5 but one of the most critical supply chains in our  
6 market involves the trade of pollock processed in  
7 China.

8 China's developed a very efficient  
9 relationship with the U.S. regarding the value-  
10 added processing of pollock harvested from  
11 different areas in the world.

12 This pollock has become an integral  
13 part of many U.S. supply chains over the past two  
14 to three decades. Companies have spent a  
15 tremendous amount of time and money over the  
16 years on technical product development that has  
17 brought us to this point.

18 Many of these companies look like us,  
19 small, medium enterprises that are not billion-  
20 dollar multinational organizations with massive  
21 product development or R&D budgets.

22 While some policymakers seem so sure

1 of themselves, suggesting that supply chains can  
2 easily be shifted to other countries with minimal  
3 issues, this is the difference between fantasy  
4 and reality.

5 In addition to some of the technical  
6 expertise that takes years to build,  
7 relationships based on experience and integrity  
8 do not rise quickly, yet, these are critical  
9 factors when producing food that is in strong  
10 demand here and that we will feed to our  
11 families.

12 If the tariffs are now applied to this  
13 product, the result will be a virtual dollar-for-  
14 dollar increase, a dollar-for-dollar tax, and the  
15 cost of the product for everybody throughout the  
16 U.S. supply chain, including U.S. consumers.

17 There are no currency or price  
18 adjustments that will offset things, nor readily  
19 available alternatives for production.

20 Many of these species are considered  
21 value-based fish, meaning, species traditionally  
22 a little lower in cost than some other species.

1                   Therefore, the cost increases are  
2 going to be felt hardest by consumers looking  
3 particularly for good value products, consumers  
4 who have the least amount of disposable income in  
5 our country, and all of this related to good  
6 healthy food choices that cannot be readily  
7 replaced.

8                   I'm not a policy expert, but this  
9 would seem like the absolute last thing we'd want  
10 to tax this way.

11                   I know there are some alternate  
12 voices, including a few in our U.S. seafood  
13 industry, advocating for continued exemption of  
14 the aforementioned species, but arguing for  
15 imposition of tariffs only on pollock.

16                   I would respectfully suggest these  
17 voices represent a true minority of interests and  
18 this kind of result would represent a very bad  
19 public policy.

20                   These are generally U.S.-focused  
21 pollock producers who have already built strong  
22 sales for their different specification of

1 products, but who likely see an opportunity to  
2 use the tariffs to create some new unique  
3 advantages in their market.

4 This is especially true as supply  
5 chains for much of U.S.-only pollock is  
6 essentially controlled by a small group of  
7 entities.

8 While I would like any U.S. company  
9 and fisherman to achieve the best possible  
10 results for their products, this is not the way  
11 to achieve such a result.

12 Maritime and others here advocating  
13 for pollock are also every bit a U.S.-based  
14 company and our work in the supply chain directly  
15 supports numerous other U.S. companies and jobs.

16 I hope these tariffs are not played  
17 like a game subject to special interests  
18 manipulation in an effort to benefit individual  
19 companies who are already performing strongly and  
20 with no excess capacity, while inflicting harm  
21 throughout the numerous other parts of the supply  
22 chain.

1                   It is worth repeating, we are an  
2 industry where maximum sustainable domestic  
3 seafood production fills only a relatively small  
4 portion of domestic demand.

5                   While we know the tariffs cannot  
6 operate with perfect scalpel precision, it would  
7 seem very sensible to work with at least some  
8 care to exempt items exactly like these from  
9 tariffs in an effort to minimize domestic harm.

10                  We are talking about food, healthy  
11 good value food, products not strategic to China  
12 nor even caught or harvested in China, and  
13 products that we cannot produce, and do not  
14 produce, in quantities that even began to  
15 approach consumer demand here.

16                  In this current tariff situation, the  
17 administration has been able to recognize some  
18 unique product situations and properly exempt  
19 certain items when it is clear we are only  
20 hurting ourselves numerous ways with the  
21 imposition of tariffs.

22                  We are asking that you continue to

1 make these efforts with thoughtful exemptions  
2 applied to these products moving forward. Thank  
3 you.

4 MR. BURCH: Thank you, Mr. Fass. Our  
5 last and final panel witness will be Robert  
6 Zuanich of Silver Bay Seafoods. Mr. Zuanich, you  
7 have five minutes. Can you turn your microphone  
8 on?

9 MR. ZUANICH: Silver Bay Seafoods is  
10 based in Sitka, Alaska. The company is owned by  
11 600 commercial fisherman, which catches,  
12 processes, and sells Alaska salmon and other  
13 seafood.

14 We sell into both domestic and export  
15 markets, and understand how trade policies can  
16 dramatically influence our business.

17 In fact, we started our company back  
18 in 2006, when ever-expanding farm salmon imports  
19 had dropped Alaska salmon prices to record low  
20 prices.

21 To compete in that low-price  
22 environment, we would harvest and freeze our

1 salmon in Alaska, and then ship to China for  
2 secondary processing into fillets and portions.

3 Much of that processing is performed  
4 by hand at a small fraction of U.S. labor cost.  
5 But conditions are changing. Today, we can  
6 completely process our higher value products in  
7 Alaska.

8 However, today's global seafood  
9 business has an unyielding focus on labor cost.  
10 Therefore, we must continue to rely on China  
11 processing for much of our salmon production. We  
12 simply have no other option to remain  
13 competitive.

14 We recognize the need to reorient our  
15 secondary processing activities. Rather than  
16 relying on China, or other countries, we are  
17 prepared to continue to invest in new equipment  
18 and automation in Alaska or elsewhere in the U.S.

19 We believe that transition cost away  
20 from foreign processing can, over time, be offset  
21 by consumer willingness to pay higher prices for  
22 Alaska salmon harvested and processed in the U.S.

1                    Yet, this transition and the  
2                    associated investment will take time. And in the  
3                    interim Alaska salmon products must continue to  
4                    enter the U.S. through China for our company to  
5                    remain economically vital.

6                    Why is this the case? Alaska and  
7                    Russia are the world's two largest wild caught  
8                    salmon producers. Currently, Chinese tariffs are  
9                    only on Alaska salmon, not Russian salmon.

10                   Consequently, the lower priced Russian  
11                   salmon is now providing the salmon needed for  
12                   China's export markets. This means consumers  
13                   will be buying a greater percentage of Russian-  
14                   caught salmon products exported from China.

15                   The proposed tariffs on Chinese salmon  
16                   product, or seafood products, will only worsen  
17                   the existing problems caused by China's current  
18                   tariffs on Alaska salmon.

19                   And although we acknowledge that  
20                   Russian salmon entering the U.S. through China  
21                   would also be subject to the proposed U.S.  
22                   tariffs, we will remain at a distinct

1       disadvantage, vis-a-vis, Russian salmon.

2                   Imposition of duties on select Chinese  
3 products may be part of the solution to eliminate  
4 China's unfair trade practices. However, a more  
5 balanced approach is needed to avoid a  
6 disproportionate impact on our company and other  
7 seafood companies in Alaska.

8                   Accordingly, we respectfully request  
9 that salmon and cod be removed from the List 4  
10 products now earmarked in the proposed tariffs.  
11 And I've identified those particular subheadings  
12 in the testimony I've submitted. Thank you.

13                   MR. BURCH: Thank you, Mr. Zuanich.  
14 And, Mr. Chairman, this concludes all witnesses'  
15 testimonies.

16                   MR. SHEPPARD: My first question is  
17 for Mr. Hudson. You state that the United  
18 States, certain product that is caught in the  
19 United States, can't be processed here, I'm  
20 assuming, due to the costs, but are there other  
21 countries where you could do the processing where  
22 there already is existing processing, such as

1 Mexico or Vietnam, other low-cost countries that  
2 would be competitive to China?

3 MR. HUDSON: We absolutely are  
4 exploring all of those options now. It is in our  
5 best interests as a company to have a  
6 geographically diverse supply chain.

7 We come back to time and time again,  
8 we have very high food safety and quality  
9 standards. And we are servicing a consumer base  
10 that is very value focused and cost absolutely is  
11 a significant factor in those decisions.

12 When you look at those different  
13 variables, you know, China, it didn't happen  
14 overnight. It took, like the other members said,  
15 25 to 30 years before I entered the industry,  
16 that they were establishing these supply chains.

17 And there is a tremendous amount of  
18 expertise and infrastructure there that really  
19 just is the combination of food safety, quality,  
20 distribution channels, and that value that our  
21 consumer base relies on in order to get and keep,  
22 you know, nutritious seafood in their regular

1 routine for meals.

2 MR. SHEPPARD: Okay. Thank you.

3 MR. HUDSON: Thank you.

4 MS. VON SPIEGELFELD: Good afternoon.

5 This question is for Mr. Souza. You had stated  
6 that processing performed in China used to be  
7 performed in Japan, Korea, and Thailand, could  
8 you explain why those countries can no longer do  
9 it?

10 I mean, did they just disappear? Did  
11 everything move to China?

12 MR. SOUZA: Yes. The processing in  
13 those countries moved away because they pursued  
14 higher value-added activities, the investment in  
15 plants and processing went up. Things like  
16 electronics, for instance, one stock example of  
17 that, when we were operating in Thailand in the  
18 early '90s, they were talking about labor costs  
19 going up and competition for labor that was going  
20 to make fish processing unfeasible.

21 And what was a great example of that  
22 was driving to the factory, which was a modest

1 fish processing factory, strictly low-tech, and  
2 you drove by a Sharp manufacturing plant. Those  
3 old enough to remember, sharper minds produce  
4 sharper products.

5 And you had the buses with labor and  
6 this factory was at least ten times the size of  
7 the largest fish processing plant. That's what  
8 drove processing for these other areas.

9 And that, today, irrespective of  
10 tariffs, is what is driving the processing away  
11 from China and is causing us to look for  
12 alternatives; tariffs notwithstanding.

13 CHAIR TSAO: Excuse me, sir, one  
14 follow-up, you said there's an existing trend of  
15 moving fish processing away from China, what's  
16 the time horizon for that shift?

17 MR. SOUZA: Well, we've been actively  
18 pursuing this for the last two years. I expect  
19 it's going to be another one to two years before  
20 you have meaningful movement for some of these  
21 products.

22 There already has been movement to

1 places like Vietnam, Thailand, Indonesia, even to  
2 Europe and the U.S., but it's going to take, for  
3 these very much handcrafted products, I'm  
4 estimating it's going to take another one to two  
5 years.

6 MR. SECOR: My question is for Ms.  
7 Wasserman. You mentioned that the, in the  
8 testimony, that China has 90 percent of the U.S.  
9 market for pine nuts. Do you know what global  
10 share China has?

11 MS. WASSERMAN: I think it's something  
12 similar. They are the primary supplier of pine  
13 nuts globally.

14 MR. SECOR: And do you know what other  
15 countries product pine nuts?

16 MS. WASSERMAN: Let's see, it's  
17 European countries, Italy and so forth, and maybe  
18 Turkey. It's been a while since I wrote these  
19 comments many months ago, but in our written  
20 submission, I do address all of that, but it is -  
21 - China is the global supplier.

22 MR. SECOR: So the other countries

1 would not be able to meet U.S. demand with a  
2 tariff on China.

3 MS. WASSERMAN: Absolutely not. It's  
4 really a small percentage. And again, you know,  
5 because it's trees, they have to grow to maturity  
6 and so forth, but as I mentioned with regard to  
7 the U.S., and, you know, other countries as well,  
8 it's partly the land value issues too.

9 In the U.S., especially, it's, you  
10 know, the growth of these trees, when we did have  
11 some domestic production, was in Arizona and  
12 Texas, and so the land value, and also,  
13 competition with oil and other natural resources  
14 on the same land was a big factor in the end of  
15 the U.S. supply.

16 MR. SECOR: Thank you.

17 CHAIR TSAO: Ma'am, is there a  
18 substitutable product for pine nuts?

19 MS. WASSERMAN: Gosh, not really. I  
20 mean, I don't know, would you want your pesto to  
21 have almonds? It's possible you could have  
22 almond pesto, but I mean, pesto is really the big

1 -- the product where pine nuts is used as  
2 ingredient most significantly.

3 But it's used also in salads and so  
4 on, but I don't think so. I think pine nuts have  
5 an absolutely unique taste, and flavor, and so  
6 forth, so it would be a little sad to not -- to  
7 have some other nut, you could, of course, try  
8 it.

9 MS. MITCH: Thank you. My question is  
10 for Mr. DeHaan. You've stated the NFI member  
11 companies also include processors of seafood, so  
12 my question is, why are these companies not  
13 capable of processing additional U.S. seafood  
14 instead of China, and how long could it take for  
15 these companies to expand to meet demand?

16 MR. DEHAAN: I'm sorry, your question  
17 is, why those companies can't do?

18 MS. MITCH: I believe your member  
19 companies also include U.S. processors of  
20 seafood, so I'm just trying to understand if  
21 they're able to meet some of the additional  
22 demand to process U.S. seafood instead of China.

1           MR. DEHAAN: Well, the first answer is  
2           that they do process U.S. seafood. So if you  
3           have a piece of white fish, value white fish, as  
4           Mr. Fass categorizes it correctly, that product  
5           may be harvested in the U.S., processed initially  
6           on a catcher/processor onboard, or landside,  
7           right, when it gets landed.

8           Then it goes to China for secondary  
9           processing, which is more -- which follows right  
10          after that, and then it comes to the United  
11          States where it's processed a third time to put  
12          it in the consumer form, the consumer-facing  
13          form, that a retailer or restaurant would  
14          require.

15          So that processing happens all the  
16          time and I can tell you, in our membership, I can  
17          tick off, one, two, three, at least ten states  
18          come to mind where we have processors who take  
19          product that comes from overseas and put that  
20          into final form for their customers in the U.S.  
21          with U.S. manufacturing jobs.

22          MS. MITCH: But they're not able to

1 fulfill that intermediate processing stage that  
2 happens in China at this time?

3 MR. DEHAAN: Not at this time. No.

4 MS. MITCH: Okay. Thank you. So  
5 then, as a follow-up, I was wondering why the  
6 expertise of the value-added processing that  
7 you'd mentioned isn't found in any third  
8 countries, such as Vietnam?

9 MR. DEHAAN: Well, first of all, the  
10 decision to go to China is not necessarily a  
11 decision that the seafood processor is making.  
12 It is a decision that's sort of collectively in  
13 the supply chain, and most importantly, it's made  
14 by the harvester and exporter.

15 So those companies are making a  
16 decision that they, for multiple reasons, have to  
17 go outside the U.S. to make sure that the product  
18 is handled right, handled at a competitive cost,  
19 and that that is done right.

20 The other challenge here is U.S.  
21 compliance. U.S. regulatory compliance and a  
22 whole sector of -- or a whole smattering of

1 areas, if you will, is difficult to meet, cannot  
2 be, sort of, erected overnight, takes years to  
3 develop.

4 And then once you have that investment  
5 in the supply chain, you want to stick with it.  
6 So I think this is something that we discussed  
7 when I was before you in August of 2018, and I  
8 said, honestly, almost the exact same thing that  
9 I'm saying now, which is, that the level of  
10 commitment to a supply chain takes years to  
11 develop, maybe decades to develop, and cannot be,  
12 sort of, resurrected in another country  
13 overnight.

14 CHAIR TSAO: Mr. DeHaan, I have a  
15 follow-up question. Are you aware of any efforts  
16 by the Chinese suppliers for processing to lobby  
17 the Chinese Government to remove any of the  
18 Section 301 identified unfair trade practices  
19 acts and policies?

20 MR. DEHAAN: I'm not aware of -- I'm  
21 sorry, is your question that they would lobby  
22 their, say, MOFCOM, or whatever, to get rid of

1 something that the U.S. -- that the  
2 administration here is objecting to?

3 CHAIR TSAO: That's correct. The  
4 acts, policies, and practices identified under  
5 this Section 301 investigation, are you aware  
6 whether the seafood processors in China are  
7 lobbying their government to remove those acts,  
8 policy, and practices?

9 MR. DEHAAN: No, I'm not aware of  
10 that, and I would say that a realistic assessment  
11 of how, in that country, private sector entities  
12 speak to their government would give you a strong  
13 indication of what level of activity is  
14 happening.

15 MS. JANICKE: My question is for Mr.  
16 Fass of Maritime. Can you give more detail on  
17 the distinction between the U.S.-caught and  
18 processed pollock and the U.S.-caught, but  
19 Chinese processed pollock?

20 You touched a little bit on your  
21 testimony, but we'd like more detail on the  
22 distinction between those two supply chains and

1 production chains.

2 MR. FASS: Sure. I'm much more  
3 familiar with the Chinese-processed product,  
4 because that is a primary aspect of our business,  
5 and that is a very technical supply chain where,  
6 oftentimes, we will go over with national  
7 restaurant customers, or retail customers, and  
8 develop a custom private brand, or a special cut,  
9 a special fillet cut.

10 Sometimes it can be certain types of  
11 marinade, or breading, or dusting put on product,  
12 but it's often custom work done over there on a  
13 mass basis.

14 I'm not, honestly, as familiar with  
15 the specific -- some of the specifics of all the  
16 U.S.-caught processed product, because quite  
17 simply, there's a relatively few number of  
18 companies who do that work, and they control that  
19 supply chain.

20 I'm sure others here can probably  
21 speak to it a little better than I. They have  
22 pretty strong production and sales for their

1 product right now with just other customers.

2           Some customers may be similar in  
3 certain ways to what's going on in China, but  
4 they're distinctly different entities, different  
5 buyers, different customers, but they have --  
6 there has been, both anecdotally, but also, I can  
7 speak with personal experience, discussions with  
8 domestic suppliers or the domestic supply chains  
9 about, do you have the excess capacity to do this  
10 type of work, or that?

11           And right now, at least in my  
12 experience, the answer is no. So the product  
13 just goes to a different set of customers and it  
14 is very strong at capacity right now with  
15 domestic supply. I don't know if that answers  
16 your question.

17           MS. JANICKE: Thank you. It does, but  
18 at least my next question was about the capacity.  
19 You said, in general, that you thought U.S.  
20 processing only met, maybe, 15 to 20 percent of  
21 demand.

22           Are you able to speak specifically to

1 Pollock and what the distinction is about what  
2 the capacity is to meet U.S. demand?

3 MR. FASS: I'd rather somebody -- I  
4 was speaking to all -- essentially, all of  
5 seafood, and I'd rather somebody else answer the  
6 question, maybe, so I don't get my numbers in  
7 terms of actually what pollock represents in  
8 terms of domestic demand with domestic  
9 production.

10 I'm guessing Mr. Hudson might be able  
11 to answer that one.

12 MR. HUDSON: I guess that puts me on  
13 the spot here. So yes, Gordon's, the majority of  
14 the fish that we purchase is U.S.-caught, U.S.-  
15 processed, and we're, you know, very happy and  
16 proud to support that supply chain and American  
17 workers on that end.

18 The process is different. It's a --  
19 the fish is caught on large trawlers that have  
20 the factories onboard, so it's a  
21 catcher/processor. It's very specific product  
22 form that is -- that comes out of that supply

1 chain and it's, to others' points here, because  
2 of the limited space and limited workforce,  
3 they're producing, you know, three product forms.

4 They're all block form and they crank  
5 them out. Okay. You get into any of these  
6 tighter specifications, similar to what was being  
7 spoken about, they're just isn't the -- it's not  
8 setup to do that. It's setup to do one thing and  
9 it does it well.

10 I mentioned we buy -- a majority of  
11 our volume is this product and we struggle at  
12 times to source what we need for that.

13 The Alaskan producers are, they are  
14 selling to throughout the globe, and there are  
15 different markets, market dynamics going on there  
16 that can put pressure on the supply that we rely  
17 on for those products.

18 So I don't have the exact numbers as  
19 far as, you know, pollock-specific demand versus  
20 supply of U.S.-processed items, but I hope that  
21 gave -- gives you some insight as to what the  
22 limitations are there.

1 MS. MAIN: My questions are for Mr.  
2 Zuanich from Silver Bay Seafoods. First, in your  
3 testimony, you indicate that Silver Bay, already,  
4 is undertaking certain secondary processing in  
5 the United States for high-value salmon products.

6 You also indicate plans, over time, to  
7 shift secondary processing of low-value products  
8 to the United States, or its territories, we  
9 would appreciate further information on what type  
10 of a time horizon you would anticipate for that  
11 movement, including, because in your testimony,  
12 you seem to indicate that you would also need to  
13 acclimate U.S. consumers to the higher cost for  
14 those lower value products necessitated by the  
15 U.S. labor costs.

16 MR. ZUANICH: Yes, I think that  
17 accurately summarizes it and I would think five  
18 years. Right now, Bristol Bay sockeye, iconic  
19 species of salmon, we can fillet that and sell  
20 that domestically and compete.

21 But lower species of salmon, like pink  
22 salmon, and chump salmon, require a high-degree

1 of hand labor to get it into a portion or fillet  
2 format. And we have tried, but when you think  
3 about it, we're freezing salmon in Alaska,  
4 putting it on a barge to Seattle, shipping it to  
5 China, where it's reprocessed, and sold back to  
6 the U.S. consumer.

7 We would love to get away from that.  
8 We'd lower our global footprint, everything would  
9 be great, but the fact is, we simply cannot  
10 compete with those relative labor costs.

11 We still come up 30, 40 cents a pound  
12 short by trying to do it in the U.S. So it's  
13 going to take a lot of investment toward  
14 automated equipment and then I think the U.S.  
15 consumer will pay more for a U.S. product that's  
16 harvested and processed here, but there is going  
17 to be an acclimation period to get them to that  
18 level.

19 Now, some at this table may disagree  
20 and say, a fish is a fish, and the consumer's  
21 going to buy the lowest priced, but I think U.S.  
22 consumers, and the world, would like a U.S.-

1 processed and harvested fish.

2 MS. MAIN: Thank you. One more  
3 question. If tariffs are raised on the lower  
4 value salmon products that you mentioned  
5 specifically in your submission, in your  
6 estimation, and recognizing this is a very  
7 general question, how would the raising of the  
8 tariffs affect the cost of these lower value  
9 products that would be paid by the U.S. consumer?

10 MR. ZUANICH: Well, what I'm more  
11 fearful of is that Chinese re-processors will  
12 simply focus on the lower Russian-priced product  
13 and send that into our country, and they will  
14 pick us up as the secondary source.

15 So we're challenged right now by that  
16 Chinese tariff. You know, they're buying Russian  
17 fish because it's cheaper. So we just feel  
18 adding the U.S. tariff on to that Chinese  
19 product, I don't know where we fit. That's why  
20 I'm here and I'm very fearful of what happens.

21 And I know, last year, we were  
22 removed, and I'm hoping that will happen again.

1           MR. BURCH: Mr. Chairman, we release  
2 this panel with our thanks and would all the  
3 witnesses for Panel 14 make their way forward?

4           Would the room please come to order?

5 Mr. Chairman, I'd like to note that all the  
6 witnesses for Panel 14 have been seated and our  
7 first panel witness will be William Hanvey of  
8 Auto Care Association.

9           Mr. Hanvey, you have five minutes.

10           MR. HANVEY: Thank you. Good  
11 afternoon, Mr. Chairman and Members of the  
12 Committee. I am Bill Hanvey, President and CEO  
13 of the Auto Care Association and thank you for  
14 the opportunity to testify on behalf of our  
15 nearly 3,000 member companies representing  
16 150,000 independent automotive businesses.

17           We are the voice of the \$393 billion  
18 auto care industry, also known as the automotive  
19 aftermarket. We represent a significant sector  
20 of the U.S. economy, employing 4.6 million  
21 people, or 3 percent of the workforce.

22           We have members in every single

1 congressional district in the U.S. My goal today  
2 is to share three key points and challenges as  
3 reported by our members who have been impacted by  
4 the Section 301 tariffs from the first three  
5 tranches.

6 We expect more member companies to  
7 face the same challenges if additional tariffs  
8 are imposed on auto parts in this fourth tranche.

9 Before I start, let me share some  
10 background information. Our members manufacture,  
11 distribute, and sell parts, and perform vehicle  
12 repairs to ensure the safety of the driver and  
13 passengers, pedestrians, and other vehicles on  
14 the road.

15 In the auto sector, an original  
16 equipment manufacturer, or OEM, can set up a  
17 dedicated plant to produce a few parts in several  
18 million units, but we are the aftermarket.

19 We have thousands and thousands of  
20 SKUs in order to provide parts and service and  
21 repair for the 280 million vehicles on the U.S.  
22 roads today.

1           Aftermarket production is broad range,  
2           low volume, with limited runs. Our industry  
3           relies on imported parts through a complex global  
4           network of suppliers and even smaller sub-  
5           suppliers.

6           Therefore, the tariffs being imposed  
7           on Chinese imports are posing special challenges  
8           to our industry in attempting to cost effectively  
9           source components for our U.S. consumers.

10           First, the auto care supports the  
11           Trump Administrations efforts to address China's  
12           unfair trade policies related to forced  
13           technology transfer.

14           These practices jeopardize U.S.  
15           businesses' trade secrets, intellectual property,  
16           and global competitiveness.

17           Second, as we have testified  
18           previously, China is a critical trading partner  
19           and manufacturing hub in our industry's supply  
20           chain. Our members are already seeing a negative  
21           impact on business operations as a result of  
22           Section 301 tariffs from the first three

1 tranches.

2 For example, one member reported a  
3 significant decrease in demand for their  
4 products, possibly due to uncertainty of the  
5 future and customers' unwillingness to take on  
6 inventory at inflated prices.

7 Many of our members are being forced  
8 by their distribution customers to absorb cost  
9 increases that are related to the tariffs,  
10 placing a heavy financial strain on their bottom-  
11 line.

12 Some retailers are just starting to  
13 accept cost increases passing through the supply  
14 chain and raising prices for the consumer. As  
15 prices increase, not only are American jobs lost,  
16 but safety critical maintenance is deferred, thus  
17 making American roads less safe.

18 The margin, pressure, and cash flow  
19 impact of financing the tariffs are causing  
20 severe financial stress. Many suppliers pay a 25  
21 percent tariff when goods enter the country, but  
22 do not get paid by customers until the product is

1 sold 360 days later.

2 One unintended consequence that every  
3 member is facing is the burden tariffs are having  
4 on company resources. According to a member,  
5 understanding the impact has consumed resources  
6 in purchasing, product management, sales, and  
7 customer service functions that otherwise would  
8 be devoted to growing the business.

9 In addition to 301 tariffs on imports  
10 from China, our industry also faces 232 tariffs  
11 on imposed steel and aluminum, and the looming  
12 232 tariffs on imported auto parts.

13 Third, regarding the issue of shifting  
14 production on sourcing outside of China. In some  
15 cases, our members have been successful in  
16 identifying alternate sources in other countries,  
17 overall, at a higher cost, but lower than  
18 sourcing from China, considering the tariffs.

19 For products without an alternate  
20 source already in existence in another country,  
21 it would take at least 6 to 18 months, and likely  
22 years, to find and qualify a new source.

1                   As mentioned before, low volumes,  
2                   broad ranges, mean massive tooling investments  
3                   that are extremely difficult to relocate.

4                   We hope the administration will  
5                   consider the severity of imposing tariffs and  
6                   will continue engaging in dialogue with China to  
7                   protect U.S. investments and promote free and  
8                   fair trade that benefits the global growth of our  
9                   industry.

10                   We appreciate the opportunity to  
11                   testify and obviously am available to answer any  
12                   questions.

13                   MR. BURCH: Thank you, Mr. Hanvey.  
14                   Our next panel witness will be Tom Vining or  
15                   National Elevator Industry Incorporated. Mr.  
16                   Vining, you have five minutes.

17                   MR. VINING: Good afternoon. My name  
18                   is Tom Vining and I'm President of Otis Elevator  
19                   Company Americas and appearing before you today  
20                   in my capacity as President of National Elevator  
21                   Industry, Inc., or NEII.

22                   I am grateful for the opportunity to

1 deliver testimony to this committee for the  
2 second time on this issue.

3 NEII is the premier U.S. trade  
4 association representing the global leaders in  
5 building transportation industry. NEII's  
6 membership is comprised of Fujitec America, KONE,  
7 Mitsubishi Electric U.S., Otis Elevator,  
8 Schindler Elevator Corporation, ThyssenKrupp  
9 Elevator Corporation, and several other companies  
10 across the country.

11 Collectively, NEII member companies  
12 operate in all 50 states and over 200 countries.  
13 Directly, NEII members employ around 50,000 U.S.  
14 workers and indirectly support hundreds of  
15 thousands of U.S. jobs in the construction and  
16 real estate industries.

17 NEII and its member companies share  
18 USTR's goal of ensuring fair trade practices and  
19 the effective protection of intellectual  
20 property.

21 My comments today relate specifically  
22 to a single HTSUS subheading, namely subheading

1 8428.10.00, passenger and freight elevators.

2 For products like elevators and their  
3 parts and components, the proposed duties will  
4 have a multi-year impact whose negative effects  
5 will be borne not only by NEII companies, but  
6 also the entire real estate industry.

7 First, one of the unique aspects of an  
8 industry as regulated as the building  
9 transportation industry, is that there are  
10 extremely demanding qualifications and safety  
11 certification requirements for parts and systems.

12 It takes years for NEII companies to  
13 find and qualify suppliers with the ability to  
14 mass produce products at a competitive price.

15 Rearranging supply chains to avoid  
16 sourcing products from China is not a practical,  
17 short-term, or medium-term solution for NEII  
18 members who have established suppliers there.

19 In the long term, any efforts to move  
20 supply chains threaten to impede continual  
21 service and may negatively impact safety, all  
22 while the increased costs associated with

1 sourcing products from new suppliers fall on the  
2 shoulders of U.S. businesses and customers.

3 Second, the increased costs will  
4 directly impact the construction and real estate  
5 industries as it will cost more to install  
6 elevators.

7 Elevators and elevator equipment are  
8 significant capital expenses. Companies of all  
9 sizes across the United States, with projects  
10 that incorporate elevators, will suffer the  
11 negative consequences of increased duties.

12 The higher costs will either be  
13 absorbed by NEII companies, more likely, pass on  
14 to our U.S. customers, from office buildings to  
15 shopping malls, hospitals, and airports, as well  
16 as federal, state, and local government  
17 buildings.

18 We expect that commercial and  
19 residential building owners will then pass along  
20 these increased costs along to companies and the  
21 individuals that purchase or lease space in the  
22 buildings.

1                   Thus, over time, the compounding  
2                   impact of the additional tariffs on elevators  
3                   could affect many sectors of the U.S. economy.

4                   The negative consequences of a  
5                   reduction in demand for domestic construction and  
6                   development will undoubtedly trickle down to NEII  
7                   member companies and their employees working in  
8                   the United States.

9                   Third, the imposition of these  
10                  additional tariffs might deter building owners  
11                  from upgrading their building transportation  
12                  products. Building owners periodically update  
13                  their elevators to improve elevator operation and  
14                  safety.

15                  They often plan for years in advance  
16                  to make the capital investment. Building owners  
17                  facing higher costs may defer important or even  
18                  necessary services or upgrades critical to the  
19                  quality, reliability, and safety of buildings.

20                  Finally, as highlighted in my previous  
21                  round of testimony, the products of relevance to  
22                  the building transportation industry are

1 unrelated to any of the ten high-technology  
2 sectors the Chinese Government is seeking to  
3 promote through its Made in China 2025 Strategic  
4 Plan.

5 As such, tariffs on the building  
6 transportation industry products will not impede  
7 progress on the strategic plan.

8 NEII would like to thank the Committee  
9 for the relief it provided to our industry as a  
10 result of the product exclusion request granted  
11 on List 1. Our hope is that the Committee will  
12 recognize the same rationale that justified those  
13 requests, that moving supply chains is not a  
14 practical option for NEII members.

15 In conclusion, the imposition of  
16 Section 301 tariffs on the products that this  
17 industry sources from China will injure members  
18 of NEII, our U.S. customers, and our U.S. workers  
19 and suppliers without helping to drive the  
20 objectives underlying the imposition of these  
21 tariffs. Thank you.

22 MR. BURCH: Thank you, Mr. Vining.

1 Our next panel witness will be Jared Wessel of  
2 BYD Motors. Mr. Wessel, you have five minutes.

3 MR. WESSEL: Thank you, Chairman Tsao.  
4 For the record, my name is Jared Wessel. I am  
5 here on behalf of BYD Motors, LLC, an American  
6 manufacturer of battery electric buses, or BEBs,  
7 and battery electric trucks, and is for the 900  
8 employees, including more than 750 union members.

9 We respectfully request that lithium-  
10 ion batteries be excluded from the list of items  
11 subject to Section 301 duties.

12 BYD manufactures BEBs in the United  
13 States. For the reasons I'll discuss today, USTR  
14 should refrain from imposing tariffs on this  
15 vital input to U.S. manufacturing in the growing  
16 BEB market. Tariffs would only harm U.S.  
17 manufacturing, jobs, and innovation, while  
18 slowing down the transition to electric  
19 transportation.

20 BYD is a U.S. manufacturing and job  
21 creation success story. BYD opened its U.S.  
22 headquarters in Los Angeles in 2011. Three years

1 later, BYD opened its first U.S. electric bus  
2 manufacturing plant in Lancaster, California.

3 In the five years since then, BYD's  
4 employee base has grown 15-fold. In 2014, BYD  
5 also created a separate unit, BYD Energy, to  
6 manufacture electric vehicle battery packs and  
7 modules. The products at issue serve as inputs  
8 to BYD Energy.

9 This year, BYD announced its first  
10 regional service hub to support its customers in  
11 Northern California. BYD plans to open a number  
12 of these hubs in the next 12 to 18 months.

13 These service hubs will allow BYD to  
14 provide local support, technical service,  
15 training, and parts for its customer base. BYD  
16 hopes to grow its workforce as it expands its  
17 facility to encompass increased manufacturing.

18 BYD's total investments in U.S.  
19 manufacturing over the last seven years exceeds  
20 \$250 million. BYD invests in its workers and  
21 community. BYD is proud that our manufacturing  
22 workers are members of SMART Local 105.

1 BYD and Local 105 recently signed an  
2 agreement increasing wages and implementing  
3 enhanced training opportunities. This year, BYD  
4 is introducing an apprenticeship program  
5 developed in partnership with SMART.

6 The intensive 18-month long program  
7 will provide classroom and field training. BYD  
8 has clearly demonstrated its commitment to  
9 investing in its workforce. BYD has a community  
10 benefits agreement in place with SMART and Job to  
11 Move America.

12 As part of this agreement, BYD has  
13 committed to work toward the goal of recruiting  
14 and hiring 40 percent of our workers from  
15 populations facing significant barriers to  
16 employment, such as veterans.

17 BYD is also launching a pre-  
18 apprenticeship program this year, whereby, the  
19 next generation of manufacturing employees can  
20 get on-the-job training to set them up for a  
21 career in clean transportation manufacturing.

22 Our U.S. manufacturing operations go

1 far beyond the assembly of imported parts. BYD  
2 incorporates more than 70 percent U.S. content,  
3 easily exceeding current Buy America standards  
4 for rolling stock, which requires only 65 percent  
5 U.S. content.

6 A 25 percent increase in the cost of  
7 lithium-ion batteries would significantly  
8 diminish the financial position of BYD's U.S.  
9 manufacturing business and eliminate the  
10 rationale for growth in our BEB operations.

11 BEBs are very expensive to manufacture  
12 and to purchase, often costing \$750,000 or more  
13 per bus. Our U.S. manufacturing operations  
14 compete vigorously, striving to lower cost by  
15 scaling up operations.

16 This strategy requires significant  
17 expenditures in the United States, because our  
18 customers, mostly local and state municipalities,  
19 operate under severe budget constraints, and  
20 generally rely on much cheaper diesel buses  
21 produced by our competitors.

22 Electric bus suppliers can survive

1 only if they are able to demonstrate that their  
2 products are cost competitive. Increasing the  
3 cost of imported battery cells would raise costs  
4 across the board.

5 Efforts from battery cell manufactures  
6 to reduce costs would slow down significantly,  
7 which ultimately harms the American taxpayer, and  
8 the transit agencies will be forced to spend more  
9 on electric buses.

10 The electric transit bus market is  
11 thriving, with more participants than any other  
12 bus market, and with manufacturers of all sizes  
13 investing significantly in increased operations  
14 across America.

15 In the last two years, Proterra, New  
16 Flyer, GILLIG, BYD, and GreenPower have all  
17 announced significant investments in this  
18 technology and the manufacturing of electric  
19 transit buses.

20 The industry has also seen rapid  
21 growth in demand, with nearly 10 percent of new  
22 transit buses purchased in the U.S. being zero-

1 emission buses. Tariffs will jeopardize this  
2 growth.

3 The effects of the proposed tariff  
4 will also harm U.S. workers, both at BYD and its  
5 vendor partners. The tariffs would compel BYD to  
6 postpone indefinitely its planned expansion to a  
7 new 2-million-foot facility.

8 BYD's expenditures with U.S. vendors  
9 would necessarily follow. This would all hurt  
10 the BYD supply chain. These harms will be driven  
11 by the fact that, like other all-electric bus  
12 manufactures, BYD cannot use domestic sources for  
13 batteries.

14 EXO, the lone U.S. producer, and now  
15 part of a German company, makes its batteries in  
16 a pouch that is only suitable for certain bus  
17 manufacturers.

18 Moreover, EXO can only produce enough  
19 cells for less than 15 percent of the total  
20 number of buses sold each year.

21 As a final note, we remind this  
22 Committee that the decisions made in this room

1 will have significant consequences in places like  
2 Lancaster, an area that has seen unemployment  
3 fall thanks in large part to BYD.

4 One of BYD's first manufacturing hires  
5 expressed how meaningful BYD's investment was to  
6 workers in the Lancaster area. Quote, BYD has  
7 really saved my life. Now I have a roof for my  
8 family, I have food for my family, and the future  
9 is definitely full of hope.

10 For these reasons, lithium-ion  
11 batteries should not be subject to additional  
12 tariffs. Thank you for your time.

13 MR. BURCH: Thank you, Mr. Wessel.  
14 Our next panel witness will be Mike Russo of  
15 SEMI. Mr. Russo, you have five minutes.

16 MR. RUSSO: Thank you, Mr. Chairman  
17 and thank you, Panel. Thanks for the opportunity  
18 to present testimony today. My name is Mike  
19 Russo and I'm the Vice President for Global  
20 Industry Advocacy at SEMI, the industry  
21 association representing the end-to-end global  
22 electronics manufacturing supply chain.

1                   With more than 2100 members worldwide,  
2                   including more than 430 American companies, SEMI  
3                   represents the full range of semiconductor  
4                   technology companies, including chip designers,  
5                   equipment makers, material producers, and  
6                   subcomponent suppliers.

7                   Our member companies are the  
8                   foundation of the \$2 trillion electronics  
9                   industry and its supply chain, which employs  
10                  350,000 high-skilled and high-wage jobs across  
11                  the United States.

12                  Semiconductors are essentially the  
13                  brains of all electronics systems, making  
14                  possible countless products on which we rely for  
15                  business, communication, transportation,  
16                  healthcare, entertainment, and virtually all  
17                  activities of modern human endeavor.

18                  These products have boosted economic  
19                  growth, enhanced productivity, and driven  
20                  innovation. And with the advent of emerging  
21                  technology applications, such as autonomous  
22                  driving, artificial intelligence, 5G

1       communications, and a broader Internet of things  
2       ecosystem, this industry will continue to be  
3       central to U.S. growth and prosperity.

4               All of this has been made possible  
5       through intellectual property and SEMI's support  
6       efforts to better protect our valuable I.P.

7               The United States is the global leader  
8       in semiconductor manufacturing technology,  
9       holding more than 40 percent of the global market  
10      share. U.S. companies in this sector have  
11      historically exported more than 80 percent of  
12      what is produced domestically.

13              And as a result, the United States has  
14      long held a trade surplus in semiconductor-  
15      related exports. Trade has ensured that the U.S.  
16      has remained a global leader in semiconductor  
17      industry and the world has benefitted by that  
18      leadership.

19              In this industry, trade and innovation  
20      are intrinsically intertwined and by allowing  
21      companies to better tap into foreign markets,  
22      they are able to compete globally and grow their

1 market share.

2 This trade, therefore, enables greater  
3 investments in research and development, which in  
4 turn fuels innovation and continued growth.

5 Indeed, a change to either affects the  
6 other. Without trade opportunities, innovation  
7 dries up, and without innovation, opportunities  
8 to export slow.

9 This is an especially important  
10 consideration when maintaining leadership and  
11 innovation is a priority. With that in mind, we  
12 believe that the imposition of a 25 percent  
13 tariff, on top of other tariffs, could be  
14 extremely harmful to the semiconductor  
15 manufacturing supply chain.

16 About 30 total tariff lines in the  
17 proposed Section 301 tariff list directly impact  
18 the semiconductor supply chain. These tariff  
19 lines include products that effectively enable  
20 this industry.

21 We request that these tariff lines be  
22 removed from the proposed Section 301 action.

1 Estimates from SEMI member companies suggest that  
2 these additional tariffs would cost millions  
3 annually in lost revenue, owing to reduced  
4 exports.

5 We also worry that these tariffs will  
6 impact competitiveness. The net impact of this  
7 trade action will be that firms not operating  
8 within the U.S. will receive an advantage.

9 In this industry that requires  
10 constant innovation and cutting-edge development  
11 to meet modern market demands, this change could  
12 well have long-term compounding impacts.

13 Further, these tariffs impact many  
14 items that are not widely available in terms of  
15 quality and cost from domestic sources as well as  
16 foreign non-Chinese sources.

17 Companies in our industry rely on  
18 certain products that are produced, often by U.S.  
19 companies in China. Companies in the  
20 semiconductor supply chain have spent years  
21 developing cost-effective and highly-qualified  
22 suppliers across the globe.

1           Our tools and products are extremely  
2 complex, precise, and difficult to manufacture,  
3 and it's not reasonable to simply assume one can  
4 replace a component from China that has been  
5 systematically designed and qualified for use in  
6 a tool or product with a component from another  
7 source.

8           This action will cause an unnatural  
9 shift in the global supply chain and stifle  
10 investments in innovation, endangering U.S.  
11 leadership in this sector, and would put  
12 thousands of jobs at risk.

13           We also believe that curbing  
14 investments in this high-value section will  
15 expand the U.S. deficit, threaten future growth,  
16 and not solve legitimate and longstanding  
17 concerns with China.

18           In closing, while we support efforts  
19 to ensure that our companies can compete on a  
20 level playing field, we can't cutoff access to  
21 foreign markets or upset market-driven forces  
22 that allow companies to compete globally, based

1 on their ability to provide value to their  
2 customers.

3 Trade is critically important to the  
4 continued success of the global semiconductor  
5 industry. These tariffs will inflict unintended  
6 damage to companies operating within the U.S. and  
7 companies supplying them, stifle innovation,  
8 increase prices, threaten U.S. leadership and  
9 innovation, and critical technology capability,  
10 and potentially put thousands of U.S. jobs at  
11 risk.

12 Thank you very much and I look forward  
13 to your questions.

14 MR. BURCH: Thank you, Mr. Russo. Our  
15 next panel witness will be Devi Keller of  
16 Semiconductor Industry Association. Ms. Keller,  
17 you have five minutes.

18 MS. KELLER: Thank you. My name is  
19 Devi Keller. I'm the Director of Global Policy  
20 at the Semiconductor Industry Association, or  
21 SIA.

22 SIA is the voice of the U.S.

1 semiconductor industry. We represent companies  
2 that account for 95 percent of semiconductor  
3 production in the United States.

4 U.S. chip makers lead the world with  
5 roughly half over the \$412 billion global market,  
6 and semiconductors are America's fourth-largest  
7 export, after airplanes, refined oil, and crude  
8 oil.

9 We have a global trade surplus of over  
10 \$4.5 billion and trade surplus with China of \$2.5  
11 billion in 2018.

12 As stated in our previous submissions  
13 on the first three rounds of tariffs, SIA  
14 supports the administration's goal to address the  
15 discriminatory and burdensome trade practices of  
16 the Chinese government.

17 However we have made the case to the  
18 administration that tariffs imposed on  
19 semiconductors and the broader IT industry will  
20 only harm America's tech companies are an ill-  
21 equipped tool to address the problematic Chinese  
22 forced tech transfer and I.P. theft activities

1 that are subject to the Section 301  
2 investigation.

3 The administration's previously  
4 announced tariffs encompass nearly the entire  
5 semiconductor supply chain, including  
6 semiconductors, semiconductor manufacturing  
7 equipment, raw materials, printed circuit  
8 assemblies, et cetera.

9 This fourth round of tariffs now  
10 threaten virtually all information technology  
11 products and key purchases of semiconductors,  
12 including laptops, cellphones, printers, solid  
13 state drives, videogame consoles, televisions,  
14 displays, and more.

15 The U.S. IT sector is a significant  
16 and expanding segment of the U.S. economy that  
17 underpins hundreds of thousands of jobs,  
18 innovation, and U.S. leadership in critical must-  
19 win technology sectors, like AI and advanced  
20 networking technology.

21 IT spending accounts for approximately  
22 4 percent of U.S. GDP in 2017, or around 8

1 percent of U.S. GDP, including telecom and  
2 Internet of things ending.

3 If tariffs on key consumer IT products  
4 are implemented, the economic consequences for  
5 the U.S. IT industry will be crippling.

6 According to research commissioned by SIA and  
7 conducted by IEC, a premier provider of market  
8 intelligence, imposing tariffs on virtually all  
9 Chinese imported IT products would decrease the  
10 U.S. IT market by \$70 billion over 2019 and 2020.

11 As a result of cutbacks and IT  
12 spending related cost increases, which is a  
13 direct result of the tariffs, and weakening of  
14 economic sentiment, the indirect macro result of  
15 weakening revenues, profits, and disposable  
16 incomes.

17 Prior to this escalating trade  
18 conflict, IT spending was forecasted to grow at 5  
19 percent this year and 5.3 percent next year, but  
20 according to SIA commissioned research, if these  
21 tariffs are implemented on key consumer IT  
22 products, IT spending growth will drop almost 3

1 percentage points down to 2.1 percent this year  
2 and 2.4 percent next year.

3 This will have significant impacts on  
4 the IT sector in the form of cutbacks in R&D  
5 spending, job losses, and weak wage growth, as  
6 companies face slowing profitability and revenue.

7 A slowdown in IT revenues would also  
8 have knock-on effects for other connected  
9 sectors, via suppliers, partners, channel  
10 companies, distributors, and will greatly damage  
11 U.S. economic growth.

12 The same SIA commissioned research  
13 completed at the beginning of next year estimates  
14 that the additional tariffs on IT products would  
15 decrease U.S. GDP growth by 0.9 percent in 2019  
16 and 0.3 percent in 2020 from the baseline  
17 forecast of 2.5 percent GDP growth, according to  
18 the Economist Intelligence Unit.

19 The additional tariffs on IT products  
20 would also weaken investment in new technologies,  
21 especially in technologies which United States  
22 maintains a clear advantage over China and other

1 countries, such as AI, Cloud, big data, and  
2 analytics.

3 Such reduced investment could have an  
4 effect not only on our economic security, but our  
5 national security as well, as U.S.-designed  
6 microprocessors provide a critical backbone for  
7 modern American national security and military  
8 systems.

9 In conclusion, IT firms make up a  
10 significant sector of the U.S. economy and any  
11 slowdown in this sector will have a ripple effect  
12 through a broad range of other industries,  
13 greatly impacting U.S. economic growth.

14 There's no scenario in which tariffs  
15 on IT products is positive for the U.S. economy.  
16 As a result, we request that the U.S.  
17 administration remove key consumer IT products  
18 from the proposed tariff list that we have  
19 included in our written submission, and that  
20 includes 20 HTS lines.

21 That concludes my testimony. I'm  
22 happy to answer questions.

1                   MR. BURCH: Thank you, Ms. Keller.  
2                   Last and final panel witness will be Wang Guiqing  
3                   of China Chamber of Commerce for Imports and  
4                   Exports of Machinery and Electronic Products.  
5                   Accompanying Mr. Guiqing is his interpreter,  
6                   Frank Mou. Mr. Guiqing, you have five minutes.

7                   MR. WANG: Thank you. Good afternoon.  
8                   I am Wang Guiqing, Vice President of CCCME, China  
9                   Chamber of Commerce for Import and Export of  
10                  Machinery and Electronic Products. We have  
11                  nearly 10,000 members. Please allow me to make  
12                  the following comments.

13                  Most products in this 300-page list  
14                  are consumer groups for these products. Imports  
15                  from China takes 42 percent of U.S. import from  
16                  whole world and the resource can be more than 80  
17                  percent for some particular products.

18                  It is difficult for U.S. importers to  
19                  find alternatives in the short term. Chinese  
20                  producers maintain a very low level of profit and  
21                  therefore, the additional duties will be borne by  
22                  U.S. importers and the customers.

1                   For example, 80 percent of smartphones  
2                   in the U.S. come from China. 80 percent  
3                   additional duties mean extra \$50 for each phone.  
4                   And then there will also be an obvious rise of  
5                   price on T.V. sets, laptops, microwave ovens,  
6                   fans, electric tools, LED lights, and many other  
7                   products.

8                   In the 4th quarter this year, with ten  
9                   percent additional duties, the retail price in  
10                  the U.S. market for 1.7 cubic feet fridges, which  
11                  is commonly used in U.S. families with low and  
12                  medium income, has risen to \$89 from \$79.

13                  If all the products are subjected to  
14                  25 percent additional duties, the retail price  
15                  for almost all the products will go up.

16                  U.S. companies import Chinese  
17                  components with good quality and a reasonable  
18                  price every year. After the imposition of  
19                  additional duties, U.S. companies have to face  
20                  with the dilemma of paying the duties or  
21                  importing more expensive products from other  
22                  countries.

1           Either way, they cannot abide the  
2           increase of production cost. According to data  
3           collected by ITC, after the imposition of  
4           additional 10 percent duties on components as  
5           models and of parts, there are some alternative  
6           supplies coming from countries, like Mexico and  
7           Japan, but there is an average price rise of 10  
8           percent for products from these countries.

9           To avoid the additional duties, some  
10          companies may setup factories in other countries,  
11          but many parts will still be produced in China.

12          The extra transportation expenses,  
13          together with the investment, will make the  
14          production costs in those countries much higher  
15          than in China, and the extra part will also be  
16          borne by U.S. customers.

17          China took retaliation after U.S.  
18          imposing additional duties on 250 billion Chinese  
19          groups, Chinese imports of U.S. products have  
20          dropped by nearly 30 percent from January to May  
21          2019.

22          If the 300 billion products are

1       subjected to additional duties, it will be for  
2       the harm to the U.S. and China industries. In  
3       the just concluded, China-California business  
4       volume and the China-Michigan Business Summit,  
5       company and local government representatives from  
6       both China and the U.S. all agree that trade war  
7       is harmful to both Chinese and U.S. interests and  
8       does not solve the demand of people from the two  
9       countries.

10               We urge the two sides to enhance  
11       economic and trade cooperation and deal with the  
12       trade friction problem. CCCME urges China and  
13       the U.S. to solve this dispute through  
14       consultation. Thank you for giving me this  
15       opportunity to testify.

16               MR. BURCH: Thank you, Mr. Guiqing.  
17       And, Mr. Chairman, this concludes all witnesses'  
18       testimonies.

19               MR. SHEPPARD: Hi. My question is for  
20       Ms. Hanvey. In your testimony, you claimed that  
21       sourcing from third countries is possible, but at  
22       a higher cost. How much more expensive is it to

1 source auto parts from third countries?

2 MR. HANVEY: I don't know if I can put  
3 a definitive answer on that because the products  
4 range in complexity from Point A to Point B, so  
5 we could get back to you on an answer on that,  
6 but it would depend upon the particular auto part  
7 that we're speaking of.

8 MR. SHEPPARD: Okay. Thank you. I  
9 have a follow-up question as well about  
10 certification.

11 MR. HANVEY: Sure.

12 MR. SHEPPARD: If you were to relocate  
13 to alternative sources, what would the  
14 certification process be and how long would that  
15 take?

16 MR. HANVEY: Well, many of the plants  
17 that do manufacture the auto parts are ISO  
18 certified, so, you know, they would have to go  
19 through an ISO certification process if they  
20 already are not; ISO certified.

21 And as I mentioned in my testimony,  
22 it's a matter of finding those production

1 facilities that would be able to manufacture the  
2 short run for those particular products, so ISO  
3 certification's a must, and then, obviously, the  
4 internal certification of the supplier themselves  
5 would have to be met, so it's a lengthy,  
6 significant process.

7 MR. SHEPPARD: Okay. Thank you.

8 MS. JANICKE: My question is for Tom  
9 Vining of NEII. Can you talk a little bit about  
10 what other countries, other than China, currently  
11 supply elevators to the United States?

12 MR. VINING: I can't say specifically,  
13 but let me put it in this way, that -- I can't  
14 speak for all the companies. I mean, there are a  
15 fair number of manufacturers, including Otis,  
16 that have domestic production, but there's a lot  
17 -- wide variety of different types of elevators.

18 The Chinese market is 60 percent, over  
19 60 percent of the world's elevators are installed  
20 in the best market in China, so there's very  
21 well-established global supply chains that are in  
22 China that are very difficult to duplicate in

1 other countries.

2 And I can speak that we only -- the  
3 only other country that, you know, we, as a  
4 company, import from is China right now, other  
5 than some other components.

6 MS. JANICKE: So that's the only  
7 current sourcing for elevators into the United  
8 States, is from China?

9 MR. VINING: Well, I'm saying for our  
10 company. There are other companies that  
11 certainly import components from other countries  
12 in the world, but I think all companies have a  
13 very significant presence in China, given the  
14 size of the market.

15 MS. JANICKE: All right. Thank you.

16 MR. VINING: So it's a very  
17 distributed global supply chain, depending on the  
18 product that's being supplied.

19 MS. JANICKE: Okay. Thank you.

20 CHAIR TSAO: Mr. Vining, I have  
21 follow-up question, to help us better understand  
22 the product, you're asking for exclusion of

1 HTSUS842810000?

2 MR. VINING: Right.

3 CHAIR TSAO: Is that the, you know,  
4 elevator frame itself? What is the products that  
5 would fall under this line?

6 MR. VINING: It's an entire elevator  
7 product, and so again, it only affects a certain  
8 number of elevators that, you know, have a high  
9 volume in China, a lower volume in the U.S.  
10 market that we're asking to be excluded.

11 CHAIR TSAO: So basically, it's the  
12 entire elevator.

13 MR. VINING: It's the entire  
14 elevators.

15 CHAIR TSAO: And you shipped it intact  
16 from China to the United States.

17 MR. VINING: Yes.

18 CHAIR TSAO: Okay. Thank you.

19 MR. SECOR: My question is for Mr.  
20 Wessel of BYD Motors. A similar question, are  
21 you asking for an exclusion on all lithium-ion  
22 batteries or just those batteries specific to

1 your business?

2 MR. WESSEL: So my understanding is  
3 that, generally, what USTR's been doing is  
4 setting the products at the 8-digit tariff level,  
5 so the 8-digit is 85076000. My understanding,  
6 and I'll double-check with this in a post-hearing  
7 submission, but there's no 10-digit subdivision  
8 down below that.

9 And I know when this topic came up  
10 before, that was certainly one of the points that  
11 we made, was that, if you hit the 8-digit level,  
12 you're hitting a pretty wide swath of products.

13 I'm certainly not here talking about  
14 all of the lithium-ion batteries, but what I am  
15 saying is that, if you hit that large swath of  
16 products, you are going to hit the products that  
17 are the input to the Lancaster facility.

18 MR. SECOR: Okay. And what other  
19 countries besides China currently manufacture  
20 batteries?

21 MR. WESSEL: So at least for BYD, the  
22 way it works is that, the cells are specifically

1 made as inputs into the downstream battery pack.  
2 So one of the reason that we can't use any  
3 domestic-made batteries is that, just as a matter  
4 of physics, they simply don't fit into the  
5 ultimate battery pack that's made at the U.S.  
6 facility.

7 That's fairly common in the industry.  
8 So my understanding from Proterra's submission  
9 back for List 3, was a similar argument, that  
10 they cannot use domestically produced, or even  
11 some other types of batteries, because they don't  
12 fit into the Proterra battery pack.

13 So, you know, basically the way this  
14 works is, the cells are specifically made, so you  
15 can't substitute a South Korean lithium-ion  
16 battery into a U.S. produced battery electric  
17 bus.

18 MR. SECOR: Do you know, in China, if  
19 these are being produced by Chinese companies or  
20 foreign joint venture ones?

21 MR. WESSEL: Yes, for the batteries  
22 that we make are being made by our parent

1 company.

2 MR. SECOR: And since the original  
3 Section 301 action against China, has your  
4 company made any efforts to shift battery supply  
5 out of China?

6 MR. WESSEL: Well, so this is the  
7 first time that batteries have been on the list,  
8 so they were proposed -- my understanding was, a  
9 Canadian company tried to get lithium-ion  
10 batteries placed on List 3, candidly, in order  
11 to, you know, shift the competitive balance in  
12 favor of a Canadian company.

13 So, you know, given they haven't been  
14 on the list, the question's not really ripe, but  
15 what I can say is that, again, the battery is an  
16 essentially element to the bus.

17 You know, as I mentioned before, 70  
18 percent of the value is U.S. content, but the  
19 battery pack is a special part of the bus and a  
20 lot of the bus is built around the battery pack,  
21 so given that, again, the cell that comes from  
22 China specifically designed to fit in that

1 battery pack, it's incredibly difficult just to  
2 say, well, you know, take that and move it out of  
3 China.

4 The other kind of limiting factors  
5 would be the lack of lithium production in the  
6 United States, lithium refined in the United  
7 States. Not a lot of lithium refining ore  
8 production to get to a lithium cell that then  
9 eventually goes into our battery pack.

10 So as I think you've heard other  
11 people say, that infrastructure really doesn't  
12 exist in the United States.

13 MR. SECOR: And one last question, do  
14 you know if the firms making these batteries in  
15 China receive subsidies from the government as  
16 part of the new energy vehicle program?

17 MR. WESSEL: That, I don't know. The  
18 only thing I can say is that, you know, for BYD,  
19 BYD is a public-traded company, so any kind of  
20 government grants are disclosed in BYD's annual  
21 statement, and I would defer you to there if you  
22 want to look at that number.

1 MR. SECOR: Thank you.

2 MS. MITCH: Thank you very much. My  
3 question is for Mr. Russo. In our 301  
4 investigation, we've documented examples of  
5 concerns with Chinese industrial policy, theft,  
6 coercion, and force technology transfer in the  
7 semiconductor industry.

8 In your testimony today, you've noted  
9 that the U.S. has its own robust semiconductor  
10 manufacturing industry, so why can't more U.S.  
11 companies relocated existing Chinese  
12 semiconductor manufacturing to the United States  
13 or third market, such as Taiwan?

14 MR. RUSSO: So there's a few reasons  
15 for that. So as you know, China has spent many  
16 years, actually, beginning in the mid-'90s,  
17 developing their manufacturing ecosystem,  
18 beginning with commodity manufacturing in  
19 general.

20 And through those years and years of  
21 development, they've developed a very substantial  
22 supply chain and manufacturing techniques, which

1 have done two things, and this is a little bit  
2 unique to our industry.

3 One, they've been able to drive costs  
4 down. So if U.S. companies or companies with  
5 operations in the U.S. want to compete globally  
6 to maintain marketshare, they need to remain  
7 competitive from a price standpoint, but more  
8 importantly, that, in our industry, the  
9 qualification of tools, or parts that go into  
10 tools, materials, all the way up through, you  
11 know, the production of chips in general, it  
12 takes an extended period of time to qualify  
13 those, more than other industries.

14 And then once that qualification takes  
15 place, there's a shift in the supply chain. So  
16 what happens is, in the semiconductor industry,  
17 you know, I mentioned that we have over 2100  
18 members. There's about 85 percent are small and  
19 medium-sized manufacturers.

20 The larger players are multinationals.  
21 Many of those multinationals have production  
22 capabilities within China, so what's happening

1 now, which would become even more of a problem is  
2 that, it's not that, over time, if you could  
3 flick a switch and make that happen, that would  
4 be one thing, but in order to compete and to  
5 maintain the systems that are currently in place  
6 and qualify those equipment, what they're forced  
7 to do is, further segregate their manufacturing.

8 And as we speak, that's happening.

9 Those multinationals that have capabilities in  
10 China, are moving, as we speak, to China.

11 If there's other opportunities to  
12 produce within the existing supply chain that are  
13 offshore, which, multinationals have that  
14 capability, it causes that shift; because of  
15 those reasons.

16 Part of it's price, and global  
17 competitiveness, but also the ability to qualify  
18 those various components through the  
19 semiconductor industry, which is very important,  
20 and then also, like the previous comment on  
21 batteries and how components are manufactured for  
22 specific sub-applications, et cetera, that's even

1 more so in the semiconductor industry.

2 MS. MAIN: I have a couple of  
3 questions for Ms. Keller from the Semiconductor  
4 Industry Association.

5 First, in your testimony, which  
6 focuses heavily on your analysis relating to the  
7 impact of proposed tariffs on certain consumer  
8 goods, you speculate that additional tariffs on  
9 IT products would also weaken investment in new  
10 technologies, in which the United States  
11 currently maintains a clear advantage over China  
12 and other countries, such as artificial  
13 intelligence, Cloud, and big data, and analytics.

14 We would appreciate further  
15 information about how your association is viewing  
16 the connection between any proposed increased  
17 tariffs and this impact that you speculate on.

18 MS. KELLER: Yes, thank you for that  
19 question. So yes, the tariffs do increase costs  
20 for companies and for consumers, which will lower  
21 profitability and revenues, and this will  
22 translate to lower spending on R&D and

1 investments.

2 I think it's the uncertainty  
3 environment as well, the unpredictable nature of  
4 this, that as companies need certainty to plan  
5 their investments and plan their spending, and  
6 plan R&D spending, and uncertainty around tariffs  
7 and also costs, does threaten companies' ability  
8 to plan for the future and invest in these key  
9 technologies.

10 So that's the correlation between the  
11 tariffs and the uncertain trade environment and  
12 the potential impact on investment in R&D  
13 spending.

14 MS. MAIN: And this would also be R&D  
15 spending specific to artificial intelligence,  
16 Cloud, and big data, and analytics?

17 MS. KELLER: So semiconductors in the  
18 IT sectors that we list in our submission, yes,  
19 they are the key drivers of these key  
20 technologies. Semiconductors are the  
21 foundational technology behind all tech,  
22 including AI and big data.

1           So yes, any slowdown in the IT sector  
2           impact on those companies, which are key  
3           purchasers of semiconductors, will have an impact  
4           on the semiconductor industry as well, and  
5           investment, and research in these critical must-  
6           win future technologies.

7           MS. MAIN: Thank you. One more  
8           question, in the conclusion of your written  
9           testimony, you highlight key consumer IT products  
10          which your association would like to have removed  
11          from the proposed tariff list.

12          You term them key consumer IT  
13          products, including those listed below, can you  
14          explain to us, then, is this rather lengthy list  
15          in Annex 1, is it a complete list or just an  
16          illustrative list of consumer IT products that  
17          you have -- in which you have concerns?

18          MS. KELLER: This is a priority list  
19          of products that were identified by SIA and  
20          member companies. So it is more illustrative,  
21          but it includes the top product lines.

22          You'll note that cell phones are the

1 top line, nearly \$44 billion, followed by laptops  
2 and video game consoles. So I'd say this is a  
3 priority list, but not a fully complete list.

4 MS. MAIN: Do you have any intention  
5 to provide a more complete submission or an  
6 addendum on that?

7 MS. KELLER: I think we plan to keep  
8 it at this as our top priority lines for removal.  
9 If there are additional lines that are identified  
10 by SIA and member companies, we will follow-up  
11 with the Committee in a post-hearing submission.

12 MS. MAIN: Thank you.

13 MS. VON SPIEGELFELD: Good afternoon.  
14 This question is for Mr. Wang. You had testified  
15 that the additional duties on Chinese products  
16 harm U.S. companies and consumers. As you know,  
17 China has also imposed retaliatory duties on U.S.  
18 products imported into China.

19 In your view, does China's retaliation  
20 harm Chinese companies and consumers?

21 MR. WANG: China only takes the  
22 retaliation measures after U.S. took the

1 initiative to levy additional tax, but I have to  
2 admit that there are impacts to Chinese companies  
3 and consumers.

4 From the data from January to May  
5 2019, the export from China reduced by 8.4  
6 percent, but I want to point out over 60 percent  
7 of the companies operating in China, foreign  
8 companies, in the form of joint ventures, they  
9 include companies from United States.

10 MR. BURCH: Mr. Chairman, we release  
11 this panel with our thanks. And would all the  
12 witnesses in Panel 15 make your way forward?

13 Would the room please come to order.  
14 Mr. Chairman, I'd like to note all witnesses for  
15 Panel 15 have been seated and our first panel  
16 witness will be John Chamberlain of Evenflo  
17 Company, Incorporated. Mr. Chamberlain, you have  
18 five minutes.

19 MR. CHAMBERLAIN: Good afternoon. My  
20 name is Jon Chamberlain and I'm the chief  
21 executive officer of Evenflo Company,  
22 Incorporated.

1           Evenflo is a nearly 100-year-old U.S.  
2           company. It is a leading manufacturer of car  
3           seats, strollers and other durable children's  
4           products. We design and create safe, easy to  
5           use, affordable gear to help caregivers raise  
6           babies, toddlers and big kids.

7           Evenflo manufactures many of its  
8           products in a state-of-the-art facility in Piqua,  
9           Ohio, and its additional U.S. offices in  
10          Miamisburg, Ohio, Charlotte, North Carolina and  
11          Boston, Massachusetts, where all told, nearly 400  
12          U.S. employees are focused on research and  
13          development, design, manufacturing, marketing and  
14          sales of Evenflo's child safety and care  
15          products.

16          Last year, Evenflo appeared before  
17          this Committee during the consideration of a  
18          third set of products for additional 301 tariffs.  
19          At that time, we testified, opposed and were  
20          successful in getting several of our child  
21          products, including car seats, removed from the  
22          final list. These products and several others

1 are now being reconsidered for additional duties  
2 under the current List 4 process.

3 Since the imposition of tariffs on  
4 List 3, and to the time when List 4 set of HTS  
5 codes was initially published for public comment,  
6 Evenflo has had the opportunity to do research to  
7 more fully look at its available options.

8 Specifically, Evenflo has examined how  
9 to best source components to support our domestic  
10 manufacturing capabilities. This enables us to  
11 react to the tariffs and still produce an  
12 affordable car seat for our consumers.

13 After all, car seats are required by  
14 law in all 50 states and the District of  
15 Columbia. In fact, parents cannot bring home a  
16 newborn from the hospital unless they have a car  
17 seat installed.

18 Regardless of this legal requirement,  
19 the National Center for Children and Poverty  
20 reports that up to 41 percent of U.S. children  
21 live in low-income families. Evenflo is pleased  
22 to report to this Committee that we have worked

1 hard to ensure that we can mitigate the  
2 anticipated impact of the proposed tariff on car  
3 seats without causing economic strain on the  
4 American consumer.

5 That being said, Evenflo still urges  
6 the USTR to reconsider the inclusion of baby  
7 strollers and seat parts on List 4 of the 301  
8 tariffs. These important safety and care items,  
9 and components, can only be economically sourced  
10 from trusted partners in China. They do not  
11 advance the administration's policy interests  
12 about China, and they are complimentary to the  
13 domestic car seat manufacturing process.

14 Unlike car seats, however, where there  
15 is existing infrastructure to expand in the  
16 United States, there is nothing comparable in the  
17 U.S. for strollers and other products. The  
18 capital investment to develop this capacity would  
19 be significant, the lead time would be years, and  
20 the return on investment would not justify the  
21 cost.

22 Yet, Evenflo assures the Committee

1 that finished car seats themselves can remain on  
2 the 301 tariff list. While U.S. manufacturing  
3 can support U.S. demand for car seats without  
4 materially increasing the price to consumers, the  
5 same is not true for strollers and other child  
6 gear.

7 Evenflo has a unique perspective on  
8 this issue, as we are one of only two companies  
9 in the child safety and care industry with  
10 significant manufacturing operations, producing  
11 an excess of nearly two million car seats  
12 annually in our Ohio plant, covering over 300  
13 workers.

14 The other is Dorel Juvenile Group,  
15 which this Committee heard from yesterday, and  
16 which is in lockstep with Evenflo on being able  
17 to support car seat production domestically, even  
18 with the tariff. Simply put, we are prepared to  
19 maximize production in our U.S. facility to help  
20 meet the expanded need for domestically produced  
21 car seats if the tariff on that HTS code is  
22 finalized.

1           Evenflo is prepared to minimize any  
2 material impact on consumers, particularly low-  
3 income consumers, regardless of what the  
4 administration decides is necessary to secure  
5 Chinese compliance with intellectual property  
6 right rules.

7           Accordingly, Evenflo does not oppose  
8 the proposed imposition of the tariffs on Chinese  
9 goods, as it relates to car seats, but continues  
10 to believe that the baby strollers and seat parts  
11 should be removed from List 4.

12           That concludes my statement. I'll be  
13 happy to respond to any questions you may have.

14           MR. BURCH: Thank you, Mr.  
15 Chamberlain.

16           Our next panel witness will be Jeff  
17 Peck, of S'Well Bottle.

18           Mr. Peck, you have five minutes. Can  
19 you turn on your microphone, please?

20           MR. PECK: Can you hear me okay? So  
21 my name is Jeff Peck. I'm the president of Can't  
22 Live Without It, LLC, which does business as

1 S'Well or S'Well Bottle. And I want to obviously  
2 thank the Committee for letting us come down here  
3 today and have a moment to tell you our story.

4           Honestly spoken, I was told that this  
5 was going to be an exercise in theater, because  
6 decisions had already been made. But I've sat  
7 through quite a bit of the testimony this  
8 morning, and you guys are clearly asking  
9 questions and -- or considering what's going on.  
10 So thank you for that, regardless of the outcome.

11           S'Well was started by my wife, Sarah  
12 Kauss, actually, ten years ago. This is a  
13 company that manufactures stainless steel water  
14 bottles. Sarah started this company with a  
15 mission, and that mission is to reduce single-use  
16 plastics in the world. She has been wildly  
17 successful in doing that, wildly successful.

18           And when I first met Sarah, I thought  
19 she'd lost her mind, because who starts a water  
20 bottle company who has to manufacture in China,  
21 and gets involved with all the things that that  
22 means?

1 Sarah has grown this company over the  
2 last ten years, to 102 employees in New York  
3 City. And she wished she could be here today,  
4 but she's managing the company, right. And a  
5 small business is a fight every single day. And  
6 Sarah and I are certainly in the middle of that.

7 Over the last ten years, Sarah has  
8 been committed to moving manufacturing of this  
9 product to the United States. I have personally  
10 been a part of those efforts. We have worked  
11 with several engineering firms, starting as early  
12 as 2012. We have done significant studies and  
13 efforts to try and figure out how we can do this  
14 here.

15 I wish I was successful in that. We  
16 continue to try and do that. And so we are  
17 aligned with what the Committee is trying to do  
18 and what the administration is trying to do to  
19 bring manufacturing back to the United States,  
20 and I and Sarah support that, and continue to put  
21 our resources and effort and minds toward that  
22 goal.

1           Like so many of the folks that have  
2 testified here this morning, it's just not  
3 possible right now for us to do that, and would  
4 that we could, but we cannot. And the impacts to  
5 our business are similar to what you've heard so  
6 far, right. And we've submitted our oral  
7 testimony to you, right.

8           This severely hampers our growth  
9 plans. We are making moves into Canada and the  
10 European Union. We're going to have to put those  
11 on hold, right. We're putting hiring plans on  
12 hold, as we look at our balance sheets and try to  
13 move, you know, numbers from one account to  
14 another, to make sure that we can keep folks  
15 employed, we can continue to pay rent. And  
16 that's what this means for us.

17           S'Well is an opportunity cost for the  
18 USTR. And what I mean by that is, we are your  
19 ally on the ground in China. As odd as that  
20 might sound for a water bottle company, we wear  
21 the white hat and are boots on the ground in  
22 those provinces.

1           And I can tell you how IP works in  
2 China. I can tell you about writing banners to  
3 the police department. I can tell you that you  
4 get to know the vice mayor of the cities, not the  
5 mayor, because the vice mayor is the one that's  
6 responsible for international trade in these  
7 manufacturing towns.

8           I can you tell you that you have a lot  
9 of chicken dinners to win the trust of  
10 manufacturers. And then you use your supply to  
11 get them to help you protect your intellectual  
12 property. And that's what S'Well does, right.

13           That's what my wife does, on the  
14 ground, in China, not always in heels, in boots,  
15 right, meeting with these guys, meeting with  
16 these folks and getting U.S. interests and  
17 intellectual property protected and moved forward  
18 in China.

19           We spend a lot of money doing that.  
20 We work the Customs and Border Patrol in the  
21 United States to register our products. We have  
22 our law firms in China. We raid factories.

1           We do some other things there in terms  
2 of trying to have people tell us where our  
3 intellectual property is being violated, and  
4 working with the Chinese authorities to go in and  
5 stop those people in those tracks.

6           So one of the things I want to present  
7 to you is not just the standard story of hey, you  
8 know, this hurts our balance sheet, and we have  
9 to make real decisions, just like anybody who  
10 runs a lemonade stand or water bottle company  
11 needs to do. How do I keep people paid if I'm  
12 paying 25 percent higher cost of goods sold?

13           But what you are losing is an ally on  
14 the ground, because it's our boots pushing that  
15 American model of intellectual property forward  
16 in China, understanding the Chinese system and  
17 pulling the levers of supply and demand to get  
18 folks in China to start playing ball, so to  
19 speak.

20           The 25 percent tariff severely hampers  
21 our efforts to do that, right. And if I am the  
22 hero of that story, if my wife, who looks like

1 Wonder Woman, is the hero of that story, you are  
2 taking her off the ground in China, because she's  
3 going to be paying the U.S. government, rather  
4 than putting those resources to use to move the  
5 ball forward in a pragmatic, reasonable way to  
6 protect her rights. Nobody is more motivated  
7 than her to protect her international property.  
8 Nobody's going to fight harder than she is.

9 So one of the things I want to put to  
10 the Committee is a request to protect HTS Codes  
11 9617.00.10, .30 and .40. This is just a water  
12 bottle. I know it might not rise to the level of  
13 high strategic brinkmanship with China, but it  
14 punches above its weight on the ground in China  
15 to help move the idea of intellectual property  
16 forward.

17 And you need folks like us, who are  
18 strident in those efforts, to move the ball  
19 forward there. I'm afraid that this tariff  
20 removes our ability to do that, and we allocate  
21 the resources to paying the government.

22 That concludes my statements. I'm

1 available for questions down the line.

2 MR. BURCH: Thank you, Mr. Peck.

3 Our next panel witness will be Richard  
4 Tinberg, of the Bradford Hammacher Schlemmer  
5 Group.

6 Mr. Tinberg, you have five minutes.

7 MR. TINBERG: Thank you.

8 Distinguished members of the Section  
9 301 Committee, thank you for the invitation to  
10 appear here today, to discuss the impact that  
11 additional tariffs on Chinese goods as put forth  
12 on List 4, Additional HTS Codes, would have on  
13 our retail companies and our employees.

14 My name is Richard Tinberg. I'm the  
15 president and CEO of the Bradford Hammacher Group  
16 of Companies. Our companies consist of the  
17 Bradford Exchange and Hammacher Schlemmer,  
18 headquarters in Niles, Illinois, with offices in  
19 Florida, Ohio and New York.

20 Hammacher was founded in 1848, and  
21 Bradford in 1973, and combined, we've been in  
22 business for 171 years. At the low ebb, Bradford

1 employs about 600 employees in the U.S., and  
2 Hammacher employs about 125. And then during the  
3 holiday season, we employ about a thousand. We  
4 are a hundred percent owned by employees, under  
5 an employee stock ownership program.

6 I have been president and CEO of our  
7 group for nearly 34 years, and I believe that I  
8 know our industry about as well as most.

9 Bradford is the largest affinity marketer of art-  
10 based products in the U.S., and by affinity, I  
11 mean interest. In other words, if you're a a  
12 marine, and you have that interest, we develop  
13 products for that affinity.

14 You might be a Washington Redskins  
15 fan. You might enjoy a certain Disney movie. We  
16 develop products based on those things. We  
17 specialize in creating and developing, and then  
18 direct-marketing jewelry, collectibles, home  
19 decor, giftware, checks, coins, apparel and  
20 handbags.

21 We sell all of these through direct  
22 mail, print media, direct response mailers,

1 catalogues and e-commerce. Nearly all of our  
2 products are custom-designed by us, and a  
3 majority of them are made in China.

4 We serve the middle class at Bradford.  
5 The average age of our customer is 60. The  
6 average household income is about the average at  
7 64,000. Free trade is vital to us. We buy about  
8 \$45 million of products from outside the U.S.  
9 annually. You can see a couple of samples here  
10 of some of the Christmas products and some of the  
11 American history products we develop.

12 We have heard that companies like ours  
13 could just divert our purchases to other  
14 countries such as Vietnam or Thailand, or that we  
15 could simply have our products made in the United  
16 States. And these aren't viable options for us,  
17 because we've tried to do that for the last 25  
18 years, not to have all our eggs in the same  
19 basket.

20 First, most of our products require  
21 complex, costly tooling. We do not have the tens  
22 of thousands of dollars per product, and many

1 months to have new tooling made and delivered to  
2 other factories in other countries. We have  
3 20,000 different SKUs, different products.

4 Second, many of our products are hand-  
5 crafted and hand-painted. They require  
6 sophisticated artisans. We have spent many years  
7 helping factories in China develop the talent  
8 required for our products. We started back in  
9 1986. We are not aware of any other countries  
10 other than China that have the artists with the  
11 skills and the numbers necessary to make many of  
12 the products that we develop.

13 Third, many of our products are  
14 licensed by major entertainment businesses, such  
15 as Walt Disney, Warner Brothers, the National  
16 Football League, Major League Baseball. Those  
17 licensors require us to use only certified  
18 factories, and that can take months and sometimes  
19 years, to ensure that the policy -- the factories  
20 have fair labor practices and are appropriate,  
21 environmentally and are clean, and treat their  
22 people well.

1                   There are no -- to our knowledge,  
2                   there are no certified factories in other  
3                   countries that make a portion of the products  
4                   that we sell.

5                   Fourth, where possible, we have moved  
6                   production of our product to countries other than  
7                   China, and relocated the final assembly of  
8                   product to the U.S., where practical. Yet  
9                   production of the majority of our products remain  
10                  in China, and there are no sources of supply in  
11                  the United States to make the quantity and  
12                  quality we need. In fact, for many of our other  
13                  products, there no such source of supply anywhere  
14                  in the world other than China.

15                  To be clear, it's possible that  
16                  certain goods should be taxed, but others should  
17                  not. Therefore we are asking that you disapprove  
18                  the List 4 tariffs for the jewelry, dolls,  
19                  electric trains, Christmas and religious  
20                  articles, clocks, music boxes and decorative  
21                  plates be excluded.

22                  We don't believe that Christmas and

1 religious items have ever borne much in the way  
2 of tariffs, if any, in the past, and we would  
3 hate to see that happen now. The survival of  
4 potentially hundreds and possibly thousands of  
5 jobs in the U.S. are at risk, and we want to be  
6 operating for another 171 years.

7 So that concludes my remarks, and I'd  
8 be happy to take questions.

9 MR. BURCH: Thank you, Mr. Tinberg.

10 Our next panel witness will be Rick  
11 Little, of Everest Group, USA.

12 Mr. Little, you have five minutes.

13 MR. LITTLE: Good afternoon. Thank  
14 you for having me here. My name is Rick Little  
15 and I'm a director at the Everest Group, USA.  
16 I'm writing to you to express my intense concern  
17 for the industry and to request our category of  
18 tie-down straps, bungee, webbing be exempt from  
19 these tariffs.

20 The tariff that President has  
21 implemented will have a direct impact on our  
22 business and our ability to maintain

1       profitability, service our customers and adhere  
2       to the contracts that we have in place.

3               Everest sources our straps from  
4       specific contracted manufacturers in China,  
5       manufacturing the straps to the required quality  
6       and the scale that is not successfully developed  
7       elsewhere.

8               Almost all the products in the  
9       industry have come from China. We have contracts  
10      with key suppliers that significantly contribute  
11      to our industry. Forming relationships with  
12      these suppliers has taken years of time and  
13      financial investments.

14              Developing products that meet the  
15      standard of excellence is an intense process.  
16      And our source products undergo significant  
17      quality testing. If we are forced to sever these  
18      contracts and relationships, it would set us back  
19      for many years, training these new suppliers to  
20      match our efficiencies, along with the major  
21      capital expenditures.

22              In addition, we have supplier

1 agreements that do not allow us to move the  
2 manufacturing without written consent by our  
3 customers. We have invested thousands of dollars  
4 on securing these manufacturers, making them  
5 compliant to the U.S. labor standards, and in  
6 order to meet our customers' audit requirements.

7 In an effort to explore alternative  
8 avenues of manufacturing, we have done extensive  
9 research with India, Vietnam and Malaysia. None  
10 of these countries have the infrastructure in  
11 place nor the raw materials to help support the  
12 amount of volume and demand that our customers in  
13 the United States have, nor the expertise to  
14 manufacture the quality of products that we  
15 demand in our category.

16 A major consideration is the impact of  
17 the manufacturing these products, is the  
18 byproduct of wastewater and ground water  
19 contamination, which the above-mentioned  
20 countries have not been willing to take on at  
21 this point.

22 With limited options, our business

1 will not be able to replace the infrastructure in  
2 place, which has taken years to build, not to  
3 mention the environmental impact moving to a  
4 third countries or the United States would have.

5 I'm asking that we be granted an  
6 exclusion to these tariffs in order to maintain  
7 our business, fulfill our contracts, and supply  
8 the public with quality products that are safe  
9 for the American highways.

10 Everest Group, USA opposes the  
11 implementation of the duties on the following  
12 specific tariff headings: HTS 8479.89 and  
13 5609.00.

14 The Everest Group position is that  
15 imposing the proposed duties on specific Tariff  
16 Subheading I would not be practical or effective  
17 to curb the elimination of acts, policy,  
18 practices, China related to technology transfer,  
19 intellectual property and innovation that are  
20 addressed in the findings of the investigation  
21 into these practices.

22 Thank you for your time and your

1 consideration.

2 MR. BURCH: Thank you, Mr. Little.

3 Our next panel witness will be  
4 Jonathan Viner of KIK Custom Products.

5 Mr. Viner, you have five minutes.

6 MR. VINER: Members of the 301  
7 Committee, thank you for the opportunity to  
8 appear before you today.

9 My name is Jonathan Viner, president  
10 of the Pool Division of KIK Custom Products,  
11 which uses key raw materials imported from China  
12 in its U.S. manufacturing process to produce  
13 cleaning and maintenance products for swimming  
14 pool water.

15 I'm also here representing the  
16 American families looking for safe recreational  
17 recreation, particularly in the summer months,  
18 and the small business owners who provide pool  
19 professional advice through independent pool  
20 stores and service nationwide.

21 KIK imports from China, cyanuric acid,  
22 CYA. We'll call it CYA for now. It's powder and

1 cyanuric acid granules, which are key raw  
2 materials, and are classified in 2933.69.60.

3 KIK uses these imports in its U.S.  
4 manufacturing pool division, which conducts  
5 business under the BioLab, Inc. legal entity.  
6 This subheading currently faces a 3-1/2 percent  
7 tariff.

8 CYA powder is used to manufacture  
9 Trichlor, an EPA regulated material for pool  
10 sanitization. This is the most common form of  
11 sanitization for residential swimming pools in  
12 the United States. Trichlor is known in the  
13 industry to stabilize chlorine, which extends the  
14 usable life of chlorine treatments.

15 Trichlor is cost effective for use in  
16 pools because it stabilizes the chlorine  
17 sanitizer against the UV light of the sun,  
18 extending the time the chlorine concentration  
19 remains high enough to be effective.

20 Commonly, this product is used by  
21 consumers to clean their pools themselves, or by  
22 pool cleaning services, due to its ease of use,

1 and it's longer lasting sanitization profile.

2           There is only one domestic  
3 manufacturer of CYA, and they have been  
4 challenged to meet KIK's demands requirements on  
5 a consistent basis, as KIK has grown over the  
6 last five years.

7           In 2018, the domestic supplier  
8 declared force majeure during a critical period  
9 of the year, and was unable to supply CYA to KIK,  
10 further driving the importance to rely on Chinese  
11 CYA to cover its needs. In addition, the  
12 domestic supplier of CYA also produces Trichlor,  
13 and is a direct competitor to KIK.

14           At BioLab's U.S. chemical  
15 manufacturing facility in Lake Charles,  
16 Louisiana, BioLab reacts the imported CYA powder  
17 with other chemicals to produce granular  
18 Trichlor. The granular Trichlor is then shipped  
19 to either one of BioLab's two U.S. packaging  
20 facilities, where the Trichlor is tableted into  
21 its finished form.

22           A 25 percent tariff on the raw

1 material CYA would increase the cost of all  
2 relevant end products manufactured in the U.S.,  
3 United States significantly. This cost would be  
4 passed on to the end consumer, which could result  
5 in product substitution to non-stabilized  
6 chlorine sanitizers, making it more difficult to  
7 maintain a pool.

8 Trichlor base products, with CYA, make  
9 pool ownership easier and affordable. China is  
10 the major supplier of the subheading in which CYA  
11 powder and granules are classified. Under the  
12 subheading, 2933.69.60, China supplies two thirds  
13 of imports.

14 The next major producer, India  
15 accounts for only 12 percent of imports, and we  
16 believe, based on our understandings of the  
17 market, that India focuses on other chemicals in  
18 this subheading.

19 The proposed duties will not just  
20 disrupt our Chinese sourcing of these products,  
21 it will directly and negatively impact our  
22 employees. This includes the product designers

1 and engineers, the sourcing and distribution  
2 experts, the marketing and sales forces, and of  
3 course, our manufacturing employees who depend on  
4 crucial imports and product line extensions to  
5 support their jobs.

6 The result of these tariffs will be  
7 harm to our company, and potentially the health  
8 and safety of American families doing nothing  
9 more than trying to enjoy home and community  
10 pools in the summertime.

11 Finally, I would like to add that the  
12 typical consumer of our products fall into three  
13 categories: First, individual American families  
14 that have a pool; second, small mom and pop  
15 professional retailers who provide expert advice  
16 on how to properly maintain a pool safely with  
17 chemicals like Trichlor, for sanitization;  
18 thirdly, the pool service industry that services  
19 residential pools and community pools many of us  
20 grew up using.

21 The service sector is almost  
22 completely made up of small businesses with the

1 three largest pool service companies in the  
2 nation accounting for 5 percent of the market,  
3 combined.

4 As a result, we strongly believe HTS  
5 2933.69.60, or at least the ten-digit subheading  
6 of cyanuric acid, 2933.69.60.50 should be removed  
7 entirely from the proposed Section 301 trade  
8 action.

9 We appreciate your consideration of  
10 our request. Thank you for giving me the  
11 opportunity to appear here today on this  
12 important topic.

13 MR. BURCH: Thank you, Mr. Viner.

14 And our last and final panel witness  
15 will be Bill Fagert of the Wooster Brush Company.

16 Mr. Fagert, you have five minutes.

17 MR. FAGERT: Mr. Chairman and members  
18 of the Committee, I'm Bill Fagert, president for  
19 the Wooster Brush Company, an American  
20 manufacturer founded over 168 years ago. The  
21 gentleman to my right has us by three years.

22 We are one of the oldest U.S.

1 manufacturers of paint applicators and have a  
2 long, proud tradition of American manufacturing.

3 Consistent with my testimony in August  
4 regarding this same key raw material, these hog  
5 bristles, I'm here again to address the reason  
6 the USTR should remove these paintbrush materials  
7 from the proposed list of products subject to  
8 additional tariffs.

9 The tariff provision for these unique  
10 hog bristles is provided at the top of my written  
11 testimony, and we've provided additional details  
12 in our written comments.

13 The hog bristles are distinctive in  
14 key inputs for our domestic manufacturing. They  
15 are unavailable from any other part of the world,  
16 and they leverage centuries of knowledge and  
17 tradition that enables the Wooster Brush Company  
18 to produce industry-leading products. For more  
19 than a century we have been sourcing these hog  
20 bristles that are produced from a very unique hog  
21 variety, raised only in Southwest China.

22 Given the unique source, and the

1 substantial impact the increased tariffs will  
2 have on our American manufacturer, we are deeply  
3 disappointed to see that these imports of hog  
4 bristles from China are again being considered  
5 for Section 301 tariffs, after they were  
6 previously considered and removed from List 3 by  
7 the administration.

8 Permit me to tell you a little bit  
9 about our company. We were founded in 1851, and  
10 are one of the oldest, one of the country's  
11 oldest manufacturers of paint applicators.

12 Wooster Brush is a dedicated American  
13 manufacturer, and has remained an independent,  
14 privately-owned company, producing more than  
15 2,000 products for painters of all skill levels.  
16 We have over 888,000 square feet of manufacturing  
17 and warehouse facilities in the U.S., and sell  
18 our products in all 50 states.

19 Wooster's experience in the industry  
20 is unmatched. We maintain the highest quality  
21 standards, and continue industry-leading  
22 innovation, with our own in-house engineering,

1 production, graphic design, and printing  
2 departments. Today we proudly employ more than  
3 640 dedicated employees.

4 We're committed to U.S. manufacturing,  
5 and to our employees. During the last recession,  
6 Wooster was so steadfast in supporting U.S. jobs  
7 that it refused to reduce it's workforce, and  
8 instead its dedicated employees agreed to reduce  
9 work hours, so that the company did not have to  
10 lay off a single individual.

11 Like most U.S. manufacturers, Wooster  
12 sources materials both domestically and globally,  
13 including China. Imposing a 25 percent tariff  
14 will negatively impact Wooster and American  
15 consumers, by significantly increasing our  
16 domestic manufacturing costs. The financial  
17 impact of these tariffs on the company is  
18 significant.

19 The hog bristles we import from China  
20 are produced from substantially mature  
21 technologies. Given China's ancient traditions  
22 of calligraphy and painting, hog bristles would

1 hardly be considered a strategic or advanced  
2 technology.

3           The particular hog bristles required  
4 by Wooster are unavailable domestically, or  
5 anywhere outside of Southwest China. They cannot  
6 be produced from U.S. hogs due to their quick-to-  
7 mature growth patterns, and the breed of hog is  
8 not raised outside of China.

9           We've included in our written  
10 testimony and comments a picture of this unique  
11 hog breed, from which the bristles are harvested.  
12 In the picture, that was taken in the 1930s of  
13 our third-generation owner, Donald Foss, visiting  
14 China to evaluate hog bristles that Wooster  
15 requires to make its industry-leading  
16 paintbrushes.

17           We've also provided a picture of  
18 paintbrushes produced from these unique bristles,  
19 and I have samples of them here as well.

20           The increased tariff on these hog  
21 bristles will not harm Chinese. Increasing the  
22 company's cost by 25 percent to source these

1 unique raw materials will, without question,  
2 raise our production costs, hamper our  
3 competitiveness of these U.S.-based, U.S.-  
4 produced paintbrushes, and ultimately impact  
5 tradesmen and painter, painters who purchase  
6 these brushes.

7 We have a saying at Wooster. With the  
8 right tools, you can accomplish anything. We  
9 appreciate the administration's goal. Imposing  
10 additional taxes without equal consideration of  
11 the impact on domestic manufacturers and  
12 consumers is not the right tool.

13 Respectfully, Wooster believes  
14 imposing tariffs on low-cost technology hog  
15 bristles from China will do nothing to influence  
16 the Chinese government's trade policies.  
17 Instead, it will have a detrimental effect on a  
18 century-old producer and its consumers.

19 On behalf of Wooster Brush, and its  
20 more than 640 employees, we respectfully request  
21 the administration reverse this decision to tax  
22 hog bristles by 25 percent, and unnecessarily

1       harm our ability to provide the right tools to  
2       our community of painters. Thank you.

3               MR. BURCH: Thank you, Mr. Fagert.

4               CHAIR BUSIS: Ms. Mitch, could you  
5       start the question?

6               MS. MITCH: So my first question is  
7       for Mr. Chamberlain.

8               In your submission, you've noted that  
9       in addition to imports, Evenflo is one of the few  
10      companies in the industry with U.S. manufacturing  
11      operations producing these products. Your  
12      testimony today elaborated that this was largely  
13      car seat products, specifically.

14              I'm curious if you do have any  
15      domestic manufacturing operations that could meet  
16      the capacity needed to replace Chinese imports in  
17      the other devices you mentioned, and how long it  
18      might take to shift production domestically, for  
19      those operations. Thank you.

20              MR. CHAMBERLAIN: Certainly. We have  
21      looked at a variety of alternatives, none of them  
22      being cost effective. The upfront capital

1 investment, for example, strollers, which is a,  
2 you know, critical part of our business, the  
3 upfront capital is significant.

4 It would take us a couple of years to  
5 be able to do that, and the payback, yes, just  
6 doesn't show itself. So we have looked at  
7 alternatives, and just not found anything that we  
8 thought was acceptable.

9 CHAIR BUSIS: Mr. Chamberlain, you had  
10 mentioned, in your testimony that it sounds like  
11 certain components of the car seats were covered  
12 by List 3 tariffs but you were able to mitigate  
13 the effects of that. Could you give us a sense  
14 of what type of mitigation was done, you know,  
15 alternative sourcing or whatever it was?

16 MR. CHAMBERLAIN: Certainly, yes. We  
17 anticipated this potential, so we aggressively  
18 moved to look at supply chain alternatives. So  
19 we have moved some things out of China into other  
20 parts of the world, where we could have a  
21 sustained cost that would allow us to meet the  
22 expectations of this Committee and the

1 administration.

2 MR. SECOR: My question is for Mr.  
3 Peck.

4 You testified that S'Well has itself  
5 been the victim of illegal intellectual property  
6 practices in China, when other factories and  
7 retailers unlawfully copied your patented  
8 process, creating additional price pressures on  
9 S'Well Bottles.

10 Could you give us an idea of the price  
11 differential between the illegal products and  
12 your own products, and evaluate sort of why the  
13 25 percent tariff applying not only to your  
14 products but to those competitors as well  
15 wouldn't apply equally, and force them out as  
16 well.

17 MR. PECK: Good question. Yes. So,  
18 the price differential ranges, depending on  
19 where, you know, you sell the product. It can be  
20 anywhere from \$10 to \$15 less. So the message  
21 there is that I don't have a chance to sort of  
22 roll, sort of increased costs onto the consumer,

1 right. I already face competition on the low end  
2 from knock-offs.

3 The reason why, for me, it's more  
4 detrimental is because my cost of goods are  
5 higher because of the way that we manufacture the  
6 product. We do a lot of safety testing on it.  
7 We have our engineers there, we have boots on the  
8 ground.

9 The intellectual property enforcement  
10 costs are significant for us. These are not  
11 borne by the folks that make copies of the  
12 product, so when we have a 25 percent tariff, for  
13 those guys, they might be coming in at a much  
14 lower COGS, cost of goods sold when they're  
15 assessed at CVP.

16 We've seen some folks claim a COGS of  
17 40 cents a piece. 25 percent on 40 cents, it's  
18 not, nominally is not as much as what I pay.  
19 It's, I'm in the dollars here if we get up to 25  
20 percent of my COGS. So it's materially larger  
21 for me, because of my outlays of the way I make  
22 my product. Does that make sense, answer your

1 question?

2 MR. SECOR: Yes.

3 CHAIR BUSIS: Mr. Peck, is it your  
4 sense that the knock-offs, are they copying the  
5 design of the stainless steel water bottle or  
6 also the proprietary manufacturing technology?

7 MR. PECK: Well they're certainly  
8 copying the design. You know, we talk about the  
9 money that S'Well spends. And remember, this is  
10 playing by the rules here. Playing by the rules  
11 costs money. I'm in charge of that budget, so I  
12 can tell you how much that is.

13 So when you play by the rules, you  
14 play by the rules in the U.S., and you play by  
15 the rules in China. We have registered  
16 intellectual property in both. We have a  
17 trademark on the shape of the bottle, so when  
18 they make a copy of that, that's being violated.

19 We also have patents in China and the  
20 United States with regards to the manufacture of  
21 part of the bottle, and that is also being  
22 violated. Part of the issue with China is that

1 it's so large that discovery of the infringers is  
2 a significant cost, right. If you wait until the  
3 moment that it arrives in the market, you're  
4 done, right, because the consumers only want  
5 lower prices. They don't really care if your  
6 intellectual property was violated along the way.

7 So you have to proactively be on the  
8 ground in China, ferreting these guys out. You  
9 have to form allies who are willing to play by  
10 the rules, who will tell you what's going on in  
11 one of these cities, and you have to be willing  
12 to brandish a big sticks, which means that you  
13 have to have law firms. And those law firms have  
14 to have local counsel. And you have to know,  
15 like I said, the chief of police and the vice  
16 mayor.

17 This is where the money goes that  
18 we're spending. And that's how we enforce it.  
19 If I wait to enforce it on the States side, I'm  
20 dead. So we enforce it in China. It took me  
21 four years, four years to get my S'Well mark  
22 registered in China, and that's a long expensive

1 fight.

2 And with our margins, and the costs,  
3 25 percent, I just don't have that budget anymore  
4 to fight that fight. I have to wait and see what  
5 happens on the States side rather than being  
6 active in China and enforcing it there.

7 MS. JANICKE: This question is for Mr.  
8 Tinberg.

9 In your testimony, you talked about a  
10 variety of different approaches, or challenges  
11 that you face in terms of alternative sourcing  
12 outside China. With a list of maybe 30 different  
13 HTS numbers for the products that you're asking  
14 for exclusions, could you give us any idea of  
15 maybe distinctions within that group?

16 Are there certain ones that face the  
17 artisan challenge? Are there certain ones that  
18 face the different types of challenges that you  
19 noted, just any way -- is there any way of sort  
20 of distinguishing it within the large group of  
21 products, sort of what alternatives you explored  
22 and what roadblocks you ran into? Thank you.

1                   MR. TINBERG: Yes. We'll be  
2                   submitting post-testimony definition of those.  
3                   But generally, many of the products that are hard  
4                   to source elsewhere are more complicated because  
5                   of molds, because of the individual artistry.  
6                   And those have high labor content.

7                   We have sourced some of our products  
8                   in Vietnam, primarily wood. Jewelry, we also do  
9                   in India and Thailand. But they can't do some of  
10                  the jewelry we do because some of our Chinese  
11                  manufacturers have perfected the way to use  
12                  stainless steel for men's rings and watches, and  
13                  it's, we haven't found anyone in India or  
14                  Thailand that can do that.

15                  So generally, the products that we  
16                  would be most interested in are those that have a  
17                  very high labor content. You know, for example,  
18                  on Christmas trees, pre-illuminated Christmas  
19                  trees, those, the top of the line may have 2,000  
20                  lights in it. And we try to produce the most  
21                  faithful rendition of the actual conifer leaf.  
22                  And that requires an immense amount of labor.

1                   And we have not found others yet that  
2                   can do that quality, even though, as I've said,  
3                   we've been, you know, searching for 25 years  
4                   because we didn't want to have all our eggs in  
5                   one basket, in one country that was the primary  
6                   supplier.

7                   MR. SHEPPARD: My question is for Rick  
8                   Little.

9                   You testified that third-country  
10                  suppliers were not able to meet the  
11                  infrastructure and wastewater related needs for  
12                  manufacturing tiedown straps. Is the manufacture  
13                  of these straps more infrastructure or pollutant  
14                  heavy than other products such as rope or textile  
15                  devices? Can you elaborate on these  
16                  requirements?

17                  MR. LITTLE: Well, I don't know -- I'm  
18                  not a chemist, so I am not that familiar with the  
19                  actual chemicals that are being used in it. I  
20                  know that, you know, one of them is formaldehyde.

21                  We have approached some potential  
22                  manufacturers, suppliers in Vietnam, and they

1        seem to have some real concern with the fact of  
2        introducing any of those kind of things into the  
3        environment, and turned us down. They literally  
4        said no, we're not interested in doing that.

5                    And I believe they do other kind of  
6        textiles and clothing in Vietnam. But for  
7        whatever reason, they had turned us down, maybe a  
8        combination of the chemicals I'm just not aware  
9        of, that are involved. It is a little bit of a  
10       different process than clothing is, though.

11                   MR. SHEPPARD: Okay. Thank you.

12                   CHAIR BUSIS: Could you also provide  
13       the Committee with background on the product,  
14       where we might see it --

15                   MR. LITTLE: Sure, sure.

16                   CHAIR BUSIS: -- in our daily lives,  
17       and who your customers are?

18                   MR. LITTLE: Across the street, at  
19       this construction site, they get used, in the  
20       form of slings when they're going to be lifting  
21       up heavy material.

22                   When you're driving down the highway

1 and you see a tractor trailer truck that has a  
2 strap over top of it, holding down products, you  
3 would see it there. They're used for  
4 recreational purposes. They're kind of an all-  
5 around product.

6 And one of the really big problems  
7 that we have is, we would love to move our  
8 manufacturing to the United States if we could.  
9 If they could be competitive and we could move it  
10 here, we would do it in a heartbeat.

11 We can't. We don't have any  
12 alternatives. We don't have an alternative.  
13 Ninety -- I would estimate that 90 plus percent  
14 of all the tiedown straps and bungees  
15 manufactured are made in China.

16 So we really are kind of up against it  
17 where we don't have other resources that we can  
18 turn to, and -- we would do it, but it's just not  
19 there. It's not readily available to us.

20 CHAIR BUSIS: And do you know when the  
21 production moved to China? What era?

22 MR. LITTLE: I'm sorry?

1 CHAIR BUSIS: Was this, production was  
2 in China 50 years, or 20 years?

3 MR. LITTLE: Oh, how long it's been in  
4 China?

5 CHAIR BUSIS: Yes, yes.

6 MR. LITTLE: Boy, that's kind of  
7 outside of my knowledge base, but it's been a  
8 significant number of years. It's probably been  
9 closer to 30 plus years that it's been done  
10 there, really labor-intensive product to work  
11 with.

12 MS. VON SPIEGELFELD: This question is  
13 for Mr. Viner.

14 Besides China and India, where else  
15 can CYA be sourced from?

16 MR. VINER: To my knowledge, it's only  
17 -- as I referenced, there's one domestic  
18 supplier, that has a limited source, and it's  
19 only China. We're not aware that India can  
20 actually make CYA --

21 MS. VON SPIEGELFELD: Oh, okay.

22 MR. VINER: -- right now. So right

1 now, it's all coming from China.

2 MS. VON SPIEGELFELD: And just a  
3 follow-up question. Is there any indication that  
4 that company would increase its production or  
5 that there's any other interest in -- other  
6 companies have an interest in producing this?

7 MR. VINER: No. This -- because this  
8 is a raw material. CYA is a raw material that  
9 comes into the U.S. to make Trichlor, which gets  
10 into another, to the finished good. So you need  
11 a lot of urea, and heat, and sulphuric acid, and  
12 there's just not an abundance of that in certain  
13 areas of the U.S. So it is typically just found  
14 in China right now, so.

15 MS. VON SPIEGELFELD: So the domestic  
16 manufacturer also will be affected?

17 MR. VINER: Right. The domestic  
18 manufacturer has its one source where it  
19 manufactures it but they're not expanding.

20 MS. VON SPIEGELFELD: Okay.

21 MR. VINER: And then, as I said in my  
22 testimony, they declared force majeure last year,

1 and just not consistent in their supply.

2 MS. MAIN: I have an additional  
3 question for you. When we look at your written  
4 testimony, although initially you request that  
5 HTS 2933.69.60 be removed, you then say, or at  
6 least the ten-digit subheading, 2933.69.60.50.  
7 Could you clarify your specific interests?

8 MR. VINER: Yes. So, the actual --  
9 there's obviously a lot of chemicals under the  
10 eight-digit heading that was requested. And the  
11 chemical, the raw material that's in question,  
12 CYA is that ten-digit one.

13 So, you're going to have, the domestic  
14 supplier of CYA is going to be here later this  
15 week, and then they're going to be wanting to put  
16 the tariffs in place because Trichlor, our  
17 finished good, Trichlor is also under the same  
18 heading as CYA.

19 So, if it comes to the -- we're only  
20 really interested in removing the CYA from the  
21 actual tariff list, which is why we focused --  
22 but it's because it's under the eight-digit

1 heading, we said at a minimum, we would want to  
2 focus on that particular ten-digit coding being  
3 relieved from the tariffs, because that's just  
4 the, unique to the item that's impacting our  
5 manufacturing process.

6 CHAIR BUSIS: Could you give us a  
7 sense of why China's a predominant supplier in,  
8 for cyanuric acid? It sounds like a feed stock  
9 is urea. Urea, I presume, comes from  
10 petrochemicals, which -- so why is it that China  
11 is, can produce this chemical, and other, you  
12 know, other countries with feed stocks apparently  
13 do not?

14 MR. VINER: I'm not an expert on why  
15 certain countries don't do it, but it's, I think  
16 it's just, in the agricultural industry, where  
17 there's a lot of urea, it's just a, they're able  
18 to just be able to -- it's an offstream, and it's  
19 a way in which they can use that offstream to  
20 create another product, which is cyanuric acid.

21 We just don't have that. We've looked  
22 around the U.S., and it's just, there's no other

1 source of supply.

2 MS. MAIN: I have a couple of  
3 questions for Mr. Fagert from the Wooster Brush  
4 Company.

5 First, in your testimony, you talk  
6 about the situation right now, which is that the  
7 hog bristles that you require to make your paint  
8 applicators are produced from a breed of hog that  
9 is not raised outside of China.

10 I wonder if you have any information  
11 about, at least theoretically speaking, if that  
12 breed of hog actually could be raised outside of  
13 China, let's say in the United States or in other  
14 Asian countries, and is that something that you  
15 have, something that you have explored?

16 MR. FAGERT: I can't say that we've  
17 explored it extensively, but we have explored it.  
18 And it comes down to the issues of time, quality  
19 and cost. You know, whether that breed of hog  
20 could be raised here is hard for me to say. It  
21 may very well be able to be.

22 Most U.S. producers want to get their

1 hogs to market in six months. So they're not  
2 real interested in raising a hog that takes a  
3 couple of years to get to the stage of being  
4 slaughtered.

5 We were working with an entity in  
6 India, who wanted to be in the business, and they  
7 tried for two years to submit samples to us of  
8 hog bristle for our use, and it just didn't get  
9 there.

10 So, you know, there's some  
11 infrastructure costs that take time, and then  
12 there's also a lot involved in taking the  
13 byproduct from a hog that's slaughtered and  
14 getting it to this, which we then can turn into a  
15 paintbrush.

16 It has to be sorted by color. It has  
17 to be sorted by length. It has to be oriented  
18 from butt end to tip end. A lot of things go  
19 into it that -- and then there's a lot of  
20 processing, to get it soft, to get it straight.

21 So there's art and knowledge that  
22 takes a lot of time to develop, and leads to the

1 quality of the product. I'd be glad to leave  
2 these with you so you can feel what they're like.

3 CHAIR BUSIS: You -- thank you. We  
4 will come down and look at them, so thank you.

5 Mr. Burch, I think we're -- no more  
6 questions? I think we're, we can dismiss this  
7 panel.

8 MR. BURCH: Mr. Chairman, we release  
9 this panel with our thanks. And would the, all  
10 the witnesses make their way forward for Panel  
11 16?

12 MR. BURCH: Will the room please come  
13 to order?

14 CHAIR BUSIS: This will be our last  
15 panel for today, and Mr. Burch, if you can call  
16 the first witness, please.

17 MR. BURCH: Mr. Chairman, our first  
18 witness for Panel 16 will be Fred Ferguson, of  
19 Camp Chef.

20 Mr. Ferguson, you have five minutes.

21 MR. FERGUSON: Okay, thank you. Good  
22 afternoon. My name is Fred Ferguson, and I am

1 vice president of Government and Industry  
2 Relations for Vista Outdoor, the parent company  
3 of Camp Chef.

4 I am testifying today on behalf of my  
5 colleague, Brandon Sparrow, who is the brand's  
6 president. Brandon is attending one of the  
7 outdoor industry's largest trade shows and was  
8 unable to travel to Washington.

9 Brandon's focus at the show is to  
10 promote the Camp Chef brand, introduce new  
11 products, pursue new customers, and of course,  
12 discuss the tariff situation with existing retail  
13 partners. These conversations are essential to  
14 Camp Chef's longevity, in the face of new and  
15 existing tariffs.

16 Camp Chef is a consumer products and  
17 lifestyle brand that provides outdoor enthusiasts  
18 and families with an array of high-quality  
19 outdoor cooking products. Camp Chef is located  
20 in Hyde Park, Utah, where they employ 70 people.

21 We are asking the administration to  
22 remove certain HTS subheadings which cover pellet

1 grills, steel grills, pizza ovens, and many other  
2 outdoor cooking products and accessories from the  
3 current list of proposed China 301 tariffs.

4 These products are all engineered,  
5 tested, marketed, and retailed in the United  
6 States, but they are physically manufactured in  
7 China, because that is where the infrastructure,  
8 capacity and expertise to produce quality  
9 products at affordable prices is located.

10 These actions absolutely are having a  
11 negative impact on both U.S. businesses and  
12 consumers. Camp Chef submitted written comments  
13 and testified before this Committee on multiple  
14 occasions. We detailed what tariffs would do to  
15 Camp Chef's business. Unfortunately, our  
16 predictions came true.

17 We were confident that new tariffs on  
18 portable water heaters would lead to dirtier dogs  
19 and colder children. And because of the List 3  
20 tariff, we are now exiting that product  
21 altogether.

22 The overall sales for Camp Chef have

1 declined because of the 301 tariffs already in  
2 place. For example, the 10 percent tariff on  
3 List 3 products has increased our duty  
4 disbursement 165 percent.

5 This increase has led to a \$20 retail  
6 price increase on one of our stoves. Prior to  
7 the tariffs, this stove was one of our best  
8 sellers. Now it barely moves off the shelf. Our  
9 testimony from 2018 was not some magical fortune-  
10 telling process. It was simple economics and  
11 market analysis. When prices increase,  
12 consumption decreases.

13 Relocating our manufacturing in the  
14 face of these tariffs is not a good option. Camp  
15 Chef has periodically examined other sources, and  
16 none provided the combination of quality,  
17 capacity, competitiveness and partnership that  
18 China offers.

19 Trying to move the production will  
20 cost at least as much as the proposed duties.  
21 Even if we could move production, competitors may  
22 stay in China, suffer the short-term loss, then

1 have an enormous advantage once relations  
2 normalize.

3 Overall, China is the dominant  
4 supplier for all of our impacted products, and in  
5 some cases, account for 94 and 97 percent of  
6 total U.S. imports of that particular subheading.  
7 In our experience, the factories we work with in  
8 China have been our partners, and have developed  
9 into our best advocates. They protect the brand,  
10 because our success is their success.

11 These are not high-tech products, nor  
12 products that experience intellectual property  
13 problems. We fully understand the  
14 administration's concerns about Chinese  
15 industrial policies that target high-tech  
16 industries, and we understand the need to push  
17 back against intellectual property theft. But  
18 the Camp Chef products on the list simply have  
19 nothing to do with these topics.

20 These are reliable cooking products,  
21 used in our backyards, during the Fourth of July  
22 holiday, and at tailgates and campsites across

1 America. The future of Camp Chef, our employees,  
2 and a coveted American pastime is in serious  
3 jeopardy if the administration goes forward with  
4 its proposed action on tariffs.

5 Put directly, these tariffs are the  
6 biggest threat to the brand in its 30-year  
7 history. For the first time, Camp Chef is not  
8 growing, and may be forced to lay off employees  
9 now that the 10 percent tariff has been increased  
10 to 25 percent.

11 It's difficult to imagine the impacts  
12 to the Camp Chef family, and the local community  
13 should the fourth round of tariffs be implemented  
14 as proposed.

15 Thank you for the opportunity to  
16 testify. We urge the Committee to remove the  
17 outdoor cooking products and subheadings from the  
18 most recent tariff proposal list. Thank you.

19 MR. BURCH: Thank you, Mr. Ferguson

20 Our next panel witness will be Gary  
21 Zurn of Big Rock Sports.

22 Mr. Zurn, you have five minutes.

1           MR. ZURN: Good afternoon. My name is  
2 Gary Zurn, and I'm an owner-partner with Big Rock  
3 Sports. Big Rock Sports is one of the nation's  
4 largest distributors in the outdoor sporting  
5 goods industry. We carry over 170,000 products  
6 across three U.S. distribution centers, and serve  
7 more than 15,000 fishing, shooting, camping,  
8 taxidermy and marine retailers.

9           Our company is focused on developing  
10 relationships with independent retailers, and  
11 giving them the tools they need to succeed in  
12 today's marketplace. We do this by offering  
13 numerous exclusive business-building resources.

14           We are also unique, as we sit at the  
15 crossroads of a robust outdoor sporting industry,  
16 and touch both the retailers and the brand  
17 manufacturers, along with having a stable of our  
18 own brands that we import from a variety of  
19 countries, including China.

20           We are strongly committed to  
21 protecting the rights of hunters and anglers, and  
22 all outdoor enthusiasts. That is why we act as

1 the voice and the advocate of the independent  
2 outdoor sporting goods retailer.

3 We have done this by participating in  
4 Washington, D.C. committee hearings that could  
5 impact the industry, support organizations that  
6 preserve sportsmen's rights, and keep our  
7 waterways and woodlands open to recreational  
8 outdoor sports. Furthermore, Big Rock Sports  
9 financially supports associations that protect  
10 our natural resources and access to them.

11 We understand the unfair trade  
12 practice of the Chinese government and need it to  
13 elicit change. While we understand the overall  
14 issues and perspective, we believe in an  
15 exemption for the sporting equipment companies is  
16 needed.

17 Our argument is that the exception of  
18 sporting companies is disproportionately  
19 burdened, that the new tariffs would pose on our  
20 industry. The sport fishing industry is impacted  
21 disproportionately because our current 10 percent  
22 federal excise tax on support fishing equipment

1 already exists.

2           Very few other industries have a  
3 similar excise tax. We firmly believe that our  
4 industry will be facing significant challenges  
5 due to the layers of additional tax. This  
6 increased tariffs would be excessively burdensome  
7 on an industry already paying a significant  
8 excise tax.

9           In addition, our industry faces a  
10 complete lack of non-Chinese alternatives. Most  
11 of our product and most comparable products made  
12 by our competitors are sourced from China. Many  
13 of the products in the sport fishing industry are  
14 lower cost and have a disproportionately high  
15 labor cost.

16           Furthermore, many of the materials and  
17 components of the manufacturing infrastructure  
18 does not exist outside of China. For example,  
19 for an industry with relatively low margins to  
20 begin with, the 10 percent excise tax is  
21 significant for the companies who pay it.  
22 However, they do so willingly because of broad

1 recognition that the taxes are put to good use.

2 The sport fishing industry excise tax  
3 goes into the Sport Fishing Restoration and  
4 Boating Trust Fund, which provides funds to state  
5 fish and wildlife agencies for fishery  
6 conservation and management products, boating  
7 access and aquatic education.

8 Import duties on fishing equipment are  
9 also collected by the fund, but we understand the  
10 proposed new tariffs would go into the general  
11 treasury.

12 Between the excise tax and import  
13 duties on fishing equipment, the sport fishing  
14 currently contributes over 150 million annually  
15 to this program, with the knowledge that improved  
16 fisheries conservation and fishing access  
17 provided by the program is good for fishing  
18 participation, and therefore the industry.

19 We firmly believe there's a high  
20 likelihood that the new proposed tariffs will  
21 substantially reduce consumer spending in our  
22 industry, and all the related services and

1 products that come along with consumers engaging  
2 in our sport.

3 This likely reduction would more than  
4 offset proportional increases in excise tax  
5 contributions that may come from resulting higher  
6 product costs. Fewer fishing equipment purchases  
7 means less revenue into the tax fund, which  
8 ultimately means less funding for programs  
9 important to the Trump administration's  
10 priorities to improve public access to the  
11 outdoors.

12 In conclusion, given the negative  
13 impacts that these proposed additional tariffs on  
14 fishing equipment would have on U.S. jobs and  
15 businesses, fishing participation and  
16 conservative -- conservation funding, we request  
17 that the sport fishing equipment, including  
18 products under Heading 9507 of the Harmonized  
19 Tariff Schedule United States, and any of the  
20 products subject to the federal excise tax on  
21 fishing equipment be excluded from the Section  
22 301 tariff list. Thank you for your time today.

1 MR. BURCH: Thank you, Mr. Zurn.

2 Our next panel witness will be Mike  
3 Powell of Primos Hunting.

4 Mr. Powell, you have five minutes.

5 MR. POWELL: Hello. My name is Mike  
6 Powell. I'm the general manager of Primos  
7 Hunting. I'm here today on behalf of my company,  
8 our sister companies, our suppliers, our retail  
9 partners, and most importantly, on behalf of the  
10 millions of people who purchase the products that  
11 we are so passionate about creating.

12 Primos is headquartered in Flora,  
13 Mississippi, and was founded in 1976. We  
14 manufacturer and source hunting accessories  
15 designed specifically for hunting turkey, elk,  
16 water fowl, predators and deer. Our sister  
17 companies include Champion, Blackhawk, Hoppy's  
18 and Outers.

19 We manufacture some of these products  
20 in Mississippi, Virginia, Indiana and Montana,  
21 employing 220 hard-working Americans. Although  
22 we are small, we are premier brands within our

1 industry, that hunters know and rely upon for our  
2 specialized products.

3 We are all founded on the principles  
4 that we are our own customers, dedicated not only  
5 to creating the best hunting calls and hunting  
6 accessories, but to the education of consumers on  
7 how to get the best out of our products.

8 For example, I, like most of our  
9 employees, personally own and use all of our  
10 products. We have a series on the Outdoor  
11 Channel called, "Primos Truth About Hunting,"  
12 which is currently in its 19th season, and is  
13 viewed each month by over a million hunters. If  
14 you haven't seen it, I'd ask that you, if you  
15 have the opportunity, to please check it out.

16 Our customers range from home or  
17 business owners installing our trail cameras as  
18 inexpensive security devices, or to track  
19 wildlife around their property, to avid outdoor  
20 enthusiasts, that use them as a scouting tool to  
21 hunt game for the meat that it provides.

22 They encompass all demographics of the

1 United States population, however, they tend to  
2 be very price conscientious. The proposed List 4  
3 captures our trail cameras, hunting blinds,  
4 decoys, predator calls, shooting traps, metal  
5 targets, shooting rests, firearm slings, cleaning  
6 kits and patches.

7 As you can see, our portfolio is  
8 broad, and we pride ourselves on that diversity,  
9 our ability to meet the need of any hunter or  
10 target shooter. And while our customers are  
11 loyal to our brands, if our prices get too high,  
12 I have no doubt that they will simply choose to  
13 make do without until prices decrease again.

14 This translates to a reduction in  
15 demand for our products, and a business downturn  
16 that could result in layoffs. We are a small  
17 business unit. We absolutely cannot absorb a  
18 sudden increase in cost just to get our products  
19 across the border without passing that along to  
20 our consumers, especially not up to 25 percent.  
21 Plus, we will have to gain buy-in from our retail  
22 partners to make this happen.

1                   Today, we source an estimated 70  
2 percent of our products from China, because it is  
3 not possible to produce them here at an  
4 affordable cost. As a matter of fact, there are  
5 no alternative sourcing solutions for these goods  
6 at the quality, quantity and price that American  
7 hunters and shooters are willing to pay.

8                   Our customers expect quality, and we  
9 demand it from our suppliers, at an affordable  
10 price. For example, we know that we can make our  
11 blinds in Malaysia or Bangladesh, but the quality  
12 of the products and reliability of the delivery  
13 would significantly diminish.

14                   We are not willing to compromise  
15 quality by offering inferior goods to our  
16 customers. Similarly, some of our products could  
17 be made in Taiwan, but the expense of producing  
18 them would spike our retail prices as well.

19                   We agree, the administration should  
20 address China's discriminatory practice towards  
21 intellectual property rights, however we do not  
22 believe that imposing punitive tariffs on

1 consumer hunting products will convince China to  
2 change its behavior.

3           Going through with this proposed  
4 action will harm our business by jeopardizing our  
5 operations and employees across four states, as  
6 well as American consumers. We plead for the  
7 USTR to remove these products from the list.

8           Thank you for considering our request  
9 to testify on how these actions will negatively  
10 impact the ability of American shooters and  
11 hunters to affordably engage in activity and  
12 pastime as old as America. Thank you.

13           MR. BURCH: Thank you, Mr. Powell.

14           Our next panel witness will be Richard  
15 Harper, of Outdoor Industry Association.

16           Mr. Harper, you have five minutes.

17           MR. HARPER: Thank you. On behalf of  
18 Outdoor Industry Association, I am pleased to be  
19 here to provide testimony on the impact of the  
20 proposed tariffs of up to 25 percent on outdoor  
21 companies and their specific products. I'm  
22 particularly pleased to be with several

1 colleagues that support the outdoor recreation  
2 economy today.

3 OIA is the trade association for more  
4 than 1,400 companies across the United States,  
5 including suppliers, manufacturers and retailers  
6 of outdoor products. The outdoor recreation  
7 economy generates more than \$887 billion of  
8 consumer spending, and accounts for 7.6 million  
9 American jobs in the United States.

10 Our members produce some of the most  
11 innovative products that reach all corners of the  
12 globe, enriching people's lives by supporting  
13 healthy and active lifestyles. Many outdoor  
14 companies have already been harmed by punitive  
15 tariffs, first 10 percent, then 25 percent on  
16 List 3 products, including backpacks, sports  
17 bags, kayaks, bikes, camp chairs, camp stoves,  
18 leather ski gloves and headwear.

19 Our industry is working mightily to  
20 move production out of China, and there have been  
21 -- and have been successful in certain areas,  
22 such as backpacks, due to the extension of the

1 GSP program to those products. However, given  
2 the technical nature of our products, and the  
3 need often to certify factories, moving  
4 production can easily take three years or more.

5 List 4 tariffs would hit a broader  
6 range of outdoor goods, including all outdoor  
7 apparel, all outdoor footwear, tents, down  
8 sleeping bags, skis, snowboards, as well as  
9 components for non-down sleeping bags made in the  
10 United States, dealing a massive blow to the  
11 outdoor recreation economy, and also including  
12 several, many sporting goods.

13 Despite the fact that there is no  
14 commercially significant domestic production of  
15 many of the outdoor products listed in the  
16 Federal Register notice, they already face  
17 significant import tariffs, as high as 32 percent  
18 for a polar fleece jacket, and 37-1/2 percent for  
19 hiking boots.

20 An additional tariff of up to 25  
21 percent on top of what some members are paying on  
22 List 3 products will raise costs for outdoor

1 companies, cut already thin profit margins,  
2 hamper innovation and new product development,  
3 and depress U.S. job growth.

4 It could very well force some small  
5 and medium sized business to shut their doors,  
6 resulting in significant job losses, and will put  
7 many of these products out of reach for U.S.  
8 consumers.

9 We are also surprised and disappointed  
10 to note that some products removed from previous  
11 lists following public comments and a hearing,  
12 such as bicycle and snow helmets, have reappeared  
13 on List 4.

14 The administration has already  
15 thoroughly vetted these products and have  
16 determined that they should be excluded from any  
17 additional tariffs. Yet, we must now make the  
18 same case that we did less than a year ago, as to  
19 why these products should not face punitive  
20 tariffs as part of the China 301 investigation.

21 Having to revisit this debate creates  
22 even more uncertainty for outdoor companies, as

1 they make critical decisions related to sourcing  
2 options, margins, retail prices and new job  
3 hires.

4 While outdoor companies are, as I  
5 mentioned, acting looking to diversify their  
6 sourcing options, in several cases China  
7 continues to dominate the market, with the  
8 infrastructure and skilled work force outdoor  
9 products require.

10 Other countries that are viable  
11 sourcing options may already be at capacity, and  
12 unable to accommodate a massive immediate shift  
13 from supply chains out of China. It will take  
14 additional time, significant investment, and  
15 training to shift sourcing to other countries.

16 Our members are prepared to do that,  
17 but additional tariffs at this time could  
18 negatively impact their ability to remain  
19 competitive, and make the necessary investments  
20 to do so.

21 In the meantime, human and capital  
22 resources that should be used to hire new

1 employees, create exciting new innovative outdoor  
2 gear, and identify new sales and business  
3 opportunities will be devoted to supply chain  
4 management and tariff mitigation strategies.

5 In essence, outdoor companies are  
6 being asked to put growing their businesses on  
7 hold. In some cases, they'll be forced to make  
8 the decision to lay people off or stop operations  
9 altogether.

10 One outdoor company with over a  
11 hundred employees is looking at paying \$13  
12 million more in tariffs if the next round of  
13 tariffs is implemented. That is 10 percent of  
14 their gross sales.

15 With already thin profit margin, they  
16 will almost certainly go out of business. The  
17 life's work and dream of an outdoor enthusiast,  
18 who had an idea to start a business, would be  
19 finished, and the employees with good-paying jobs  
20 will be out of work.

21 And it's not just impacting members  
22 who source finished products out from China. We

1 appreciate and support the administration's  
2 commitment to domestic manufacturing, yet these  
3 tariffs will also negatively impact made-in-USA  
4 goods.

5 Often overlooked in this debate is the  
6 fact that domestic manufacturers also utilize  
7 global value chains. These List 4 tariffs will  
8 target vital inputs used in domestic  
9 manufacturing of essential outdoor gear like  
10 footwear. They will incentivize companies to  
11 shift production overseas to remain competitive.

12 We urge the administration to resume  
13 negotiations with their Chinese counterparts in  
14 these matters, and develop a comprehensive  
15 solution that removes all existing punitive  
16 tariffs immediately, and prevents new ones from  
17 coming into effect.

18 I'm grateful for the opportunity to  
19 appear at this hearing. I thank you for your  
20 attention to our concerns in the important  
21 matter, and I look forward to your questions.

22 MR. BURCH: Thank you, Mr. Harper.

1                   Our next witness will be Jon Syverson  
2 of Archery Trade Association.

3                   Mr. Syverson, you have five minutes.

4                   MR. SYVERSON: Mr. Chairman, members  
5 of the committee, my name's Jon Syverson. I'm  
6 the commercial officer at FeraDyne Outdoors, and  
7 I'm here on behalf of the Archery Trade  
8 Association. I'm also second to last.

9                   The ATA urges you not to impose duties  
10 of up to 25 percent on archery equipment because  
11 the duties will have substantial adverse impact  
12 on the archery industry, including manufacturers  
13 and thousands of small business retailers that  
14 are the industry's backbone.

15                   ATA members include a number of  
16 archery equipment manufacturers, such as my  
17 company, making some or all of their products in  
18 the U.S. But U.S. products are a minority of the  
19 archery goods purchased by Americans. China  
20 makes much of the archery equipment, with  
21 equipment from China dominating the moderately  
22 priced options. Archery imports from China last

1 year were 49.5 million.

2 ATA has some 2,600 retail outlets as  
3 members, but many more retail outlets do not have  
4 the 75,000 of annual sales necessary to be a  
5 member. The typical retailers is an independent  
6 archery-only store. They typically have one or  
7 two locations and five or fewer employees.

8 The typical archery consumer goes to  
9 a local store for purchases and for advice about  
10 what to buy, fitting, setup, tuning, training,  
11 repairs and a place to practice.

12 Unlike most imports from China subject  
13 to the duties, archery products are already  
14 significant to a significant federal excise tax,  
15 48.1 million worth in 2018.

16 ATA is particularly concerned about  
17 the impact on the small archery retailers that  
18 are key to our industry. Half of them have been  
19 in business for under ten years, and there is  
20 only a slender margin between profitable and loss  
21 years. But the tariffs will affect all levels of  
22 our industry.

1           The tariffs will have a trickle-down  
2 effect for the manufacturer-importer, or in our  
3 peak season, the immediate concern is the cost  
4 increase. A 25 percent tariff is not something  
5 we can simply absorb. We have low margins. We  
6 will have to raise prices, but with many purchase  
7 orders from retailers already in place, this will  
8 not be easy.

9           We will need to weigh the impact of  
10 potential cancelled orders. Many manufacturers  
11 like me will need to look for cost offsets, and  
12 their largest cost is labor, so they'll cut jobs.

13           The global archery supply chain is  
14 complex, so there's no quick work-around for the  
15 increased prices caused by the tariffs. Many  
16 manufacturers source both finished goods and raw  
17 materials from China.

18           The finished goods will see the 25  
19 impact, but the hidden items of raw materials  
20 will feel just as dramatic an effect. The pieces  
21 and parts that go into each of these products,  
22 assembled in the U.S., will also be affected.

1                   Since archery is an enthusiast  
2                   category, what we sell is not critical, like food  
3                   or healthcare. Consumers do not need what we  
4                   sell. The tariff price increases will make the  
5                   decision to buy much harder. I'm afraid that  
6                   archery retailers and consumers do not yet  
7                   appreciate the magnitude in increased prices  
8                   coming their way.

9                   As increases are passed on to  
10                  retailers, they will raise prices to consumers.  
11                  The price increase is enough to lead the average  
12                  consumer to skip a purchase this year, in hopes  
13                  that the tariffs will be gone later. For the  
14                  retailer, this means fewer sales in the peak  
15                  season, less store traffic for other products and  
16                  less revenue.

17                  When revenue drop at small archery  
18                  retailers, they need to manage costs, and labor  
19                  and inventory are their major costs. They will  
20                  need to cut both. I'm confident many small  
21                  archery retailers will close their doors. They  
22                  do not have enough labor to cut, to make up the

1 difference of the 25 percent tariffs.

2           The proposed duties will accelerate  
3 declines for the archery industry. It will have  
4 little or no impact in convincing China to change  
5 its ways. Less than 50 million of archery  
6 imports from China is incredibly small compared  
7 to the 300 billion of annual China imports  
8 proposed for new duties.

9           Since all archery equipment comes in  
10 under a single HTS subheading, and is readily  
11 identifiable, it is practicable to exempt such  
12 items from proposed increased duties.

13           In conclusion, the Archery Trade  
14 Association respectfully requests that USTR not  
15 impose additional duties of up to 25 percent on  
16 archery articles and equipment, and parts and  
17 accessories. I'll be pleased to take your  
18 questions.

19           MR. BURCH: Thank you, Mr. Syverson.

20           Our last and final panel witness for  
21 today will be Robert Beckwith with Velocity  
22 Outdoor.

1 Mr. Beckwith, you have five minutes.

2 MR. BECKWITH: Thank you and good  
3 afternoon. I know it's been a long day for  
4 everybody, so I'll try to keep this energetic.

5 I'm Bob Beckwith. I'm the president  
6 and CEO of Velocity Outdoor. On behalf of over  
7 325 employees, I want to thank you for allowing  
8 me the opportunity to testify today.

9 By way of background, Velocity Outdoor  
10 is a leading provider of airguns, consumer  
11 optics, consumer lasers, archery products with a  
12 consumer market under well-known brands including  
13 Crosman, Benjamin, CenterPoint, LaserMax and  
14 Raven.

15 We are, in fact, the world's only  
16 company to mass produce airguns in the United  
17 States, and have been doing so for over a hundred  
18 years. Velocity Outdoor's airgun operations are  
19 in Western New York, and its archery operations  
20 are in Northern Wisconsin. Combined, we have  
21 over 325 employees.

22 We also have a Foreign Trade Zone in

1 both of our New York locations. The  
2 establishment of the FTZ enabled us to have a  
3 cost structure consistent with that of our  
4 foreign and foreign-sourced competitors.  
5 Therefore, we believe we have a unique  
6 perspective that the Committee should hear.

7 We support the United States'  
8 commitment to negotiate an agreement with China  
9 that will address long-standing concerns about  
10 China's industrial policies and protect U.S. IP.  
11 However, there are a number of codes included in  
12 the proposed tariff list, that will one, not  
13 accomplish those objectives, two, will cause harm  
14 to both the U.S. consumer and the economy, and  
15 three, put us, a U.S. manufacturer, at a  
16 disadvantage with foreign competition.

17 The codes I've included that are on  
18 Page 2, are essentially air rifles, air pistols,  
19 parts and accessories for those, BBs for those,  
20 rifle scopes for consumer use, archery articles  
21 and equipment, devices for consumer lasers, parts  
22 and accessories for sights, binoculars and

1 certain airgun accessories.

2 First, inclusion of the codes will not  
3 accomplish the objectives outlined in the  
4 document. The products imported under these  
5 codes are generally outdoor products for consumer  
6 use, that do not contain significant technology,  
7 intellectual property or innovation. They rely  
8 on time tested, classic technology. Importantly,  
9 none of these products imported under the above  
10 codes are included as part of China's Made in  
11 2025 program.

12 Secondly, inclusion of the codes will  
13 cause harm to both U.S. consumer and the economy.  
14 If the tariffs are enacted, Velocity Outdoor and  
15 many other outdoor companies will be forced to  
16 raise prices in the marketplace. The consumer  
17 will ultimately be forced to pay higher prices,  
18 or forego purchase altogether.

19 Paying a higher price will divert  
20 purchasing dollars from other products, and  
21 foregoing purchases will hurt the profits of  
22 manufacturers, wholesalers and retailers alike.

1           Third, inclusion of the codes will put  
2 U.S. manufacture at a competitive disadvantage  
3 with foreign competition, and will counteract the  
4 protections afforded U.S. manufacturers of the  
5 Foreign Trade Zone legislation of 1934.

6           Velocity Outdoor manufactures certain  
7 airguns in its Western New York facility, while  
8 others cannot be competitively made in the USA  
9 and are imported from China. To put it in  
10 perspective, we make over 700,000 airguns each  
11 year in our New York facility.

12           In addition to the over 200 jobs we  
13 have in New York, we estimate we're responsible  
14 for at least another 700 jobs in the region, from  
15 the parts we purchase. However, parts -- so  
16 parts purchased for manufacturing are purchased  
17 from all over the world, including China.

18           We take advantage of the protections  
19 afforded under the U.S. Foreign Trade Zone  
20 legislation of 1934, which allows something like  
21 a scope, which carries a higher duty rate than an  
22 airgun part, to be classified as an airgun part.

1           Inclusion of the codes will put us at  
2 risk of a competitive disadvantage to companies  
3 that have final assemblies and products outside  
4 of China. These competitors can import airgun  
5 parts and scopes from China, assemble them into  
6 an airgun and import the airgun with virtually no  
7 tariff.

8           Conversely, Velocity Outdoor's duty on  
9 those same items will increase from 3.9 percent  
10 to as high as 39.9 percent, a result of the  
11 proposed increase in tariffs, and the proposed  
12 inability to take advantage of the protections  
13 afforded by the Foreign Trade Zones.

14           Velocity Outdoor can neither absorb  
15 this cost increase, nor pass it on to consumers.  
16 This would force Velocity Outdoor to consider  
17 moving all of the manufacturing we have in the  
18 U.S. to outside the U.S., resulting in the loss  
19 of a significant number of U.S. jobs.

20           On behalf of over 200 employees in  
21 Western New York and 100 employees in Northern  
22 Wisconsin, I implore the Committee to exclude the

1 airgun scope, airgun and scope codes identified  
2 above for the tariff increases.

3 Imports of just those two codes, the  
4 codes associated with airguns and scopes,  
5 represent less than 0.05 percent of the 300  
6 billion in Chinese imports subject to potential  
7 tariffs. It's de minimis amount of the pool, but  
8 exclusion means everything to our employees and  
9 our company.

10 Airgunning and archery are, have a  
11 significant deep heritage in American culture and  
12 history. These are not areas where China's  
13 trying to steel an IP, so there's no real benefit  
14 to inclusion. However, inclusion will cause harm  
15 to both the U.S. consumer, the U.S. economy, and  
16 could result in the loss of good-paying U.S.  
17 jobs.

18 Please don't put American jobs at risk  
19 by including codes that will not accomplish the  
20 goals of the increased tariffs. Thank you.

21 MR. BURCH: Thank you, Mr. Beckwith.

22 Mr. Chairman, this concludes all

1 witnesses' testimonies.

2 MR. SHEPPARD: My question is for Mr.  
3 Ferguson.

4 I noted in your testimony you stated  
5 that there are -- the relocating your  
6 manufacturing in the face of tariffs is not an  
7 option, so pardon me when I belabor the point and  
8 ask, are there any viable alternatives, either in  
9 the U.S. or any other countries, if you had to  
10 relocate?

11 MR. FERGUSON: You know, as I  
12 mentioned, it's a periodic exercise that we do,  
13 regardless of these government actions. As part  
14 of my appendix, you know, we list the different  
15 products and codes that have been encaptured in  
16 this process. And in it, we have a chart that  
17 shows the percentage of those imports, the market  
18 share that China holds with those products.

19 And as I referenced in the testimony,  
20 two of the categories are 97 and 94 percent, and  
21 the smallest is our grill covers, which is 74  
22 percent.

1           So as we go through the exercise, the  
2 potential pool of relocation opportunities is  
3 small. And then when you look at, okay, where  
4 could we potentially go? As you look at the cost  
5 associated with the move, with developing new  
6 technology, new relationships, it almost every  
7 time comes out to be not worth the effort.

8           MR. SHEPPARD: Okay, thank you.

9           MS. JANICKE: This question is for Mr.  
10 Zurn.

11           Along similar lines, you said in your  
12 testimony that there are no non-Chinese  
13 alternatives for these products. And I was  
14 wondering if you could describe if there has been  
15 any periodic exploration of other sourcing  
16 alternatives in other maybe low cost, low labor  
17 rate countries, or like what the -- any  
18 background in terms of what has already been  
19 looked into for other sourcing.

20           MR. ZURN: We do have some product  
21 that does not come from China, lower end. It is  
22 very selective products. Some of it comes out of

1 the Caribbean, some of it out of Indonesia.  
2 About six -- 2/3 of the product, fishing product  
3 does come from China. The other third comes from  
4 countries such as Japan, Korea, Indonesia,  
5 Taiwan, which is your higher end rods and reels  
6 and product like that.

7 It's just the intensive labor cost  
8 associated with the lower end products,  
9 specifically your terminal tackle, lures and  
10 things like that, and the dyes tied to it all  
11 makes it cost prohibitive to go and source it  
12 anywhere else at this point.

13 MR. SECOR: My question is for Mr.  
14 Powell, along the same lines.

15 You mentioned that you have some  
16 manufacturing in the United States. On the list  
17 of items that you would like excluded, listed in  
18 your appendix, do you make any of those items in  
19 the U.S.?

20 MR. POWELL: No, sir. We do not. We  
21 manufacture game calls, primarily, in America.  
22 So these are instruments made of wood, latex,

1 different reeds, different plastic materials that  
2 we sometimes make from a block of wood, or are  
3 component stage assembly.

4 We had, in the past, looked at taking  
5 that overseas, but the quality was not going to  
6 be high, so we kept that in Mississippi. Some of  
7 our sister companies have retained holsters and  
8 other manufacturing here domestically.

9 So where we feel that we have  
10 expertise that cannot be done affordably in other  
11 places, we proudly keep those types of goods in  
12 America. And where the rest of the market is  
13 typically sourcing blinds and some of the other  
14 goods, trail cameras, that are predominantly  
15 coming from China, that we try to keep quality up  
16 -- we also, in order to keep cost in line, have  
17 been sourcing from there as well.

18 MR. SECOR: And you mentioned in your  
19 testimony as well, having looked at prices in  
20 Taiwan, and then also considering Malaysia or  
21 Bangladesh, but thought the quality wasn't as  
22 good there. Have you looked at other countries

1 as well?

2 MR. POWELL: Over the years, we have.  
3 We have looked at Taiwan, Vietnam, Bangladesh,  
4 Malaysia. And it depends on the class of goods,  
5 where we're looking. Obviously, Bangladesh can  
6 only be a cut-and-sew region.

7 We have had numerous samples sent for  
8 inspection, that did not cut it, so we did not  
9 transfer business to them. Can they make these  
10 types of goods? Yes. To the same quality and  
11 with the same reliability? Not currently.  
12 That's why, in the past, before this tariff, we  
13 did not choose to shift our goods to those  
14 countries.

15 MR. SECOR: Thank you.

16 MR. POWELL: Thank you.

17 MS. MITCH: Thank you very much. My  
18 question is for Mr. Harper.

19 You mentioned that several of your  
20 outdoor member companies are actively looking to  
21 diversify their sourcing options outside of  
22 China. Could you just elaborate this a little

1 bit? When did these companies start looking for  
2 non-China sourcing options, if you're aware, and  
3 which third countries might be viable sourcing  
4 options for them?

5 MR. HARPER: Sure. I mean, I think  
6 where we've seen some of the success recently has  
7 been in travel goods, in backpacks and sport  
8 bags. And I think that was directly related to  
9 the expansion of the Generalized System of  
10 Preferences program to include those products, so  
11 that they're now duty-free if they're sourced  
12 from the Philippines, Thailand and Indonesia.

13 But as I mentioned in my testimony, a  
14 lot of those cases, it still can take years to  
15 develop a new supply chain, to develop a new  
16 relationship with vendors, make sure they have  
17 the capacity and the technical expertise to do  
18 those packs.

19 And so that remains true for other  
20 outdoor products in the apparel and footwear  
21 sector, but again it can take several years. So  
22 if you're looking at countries like Vietnam, or

1 other countries in the South Pacific region, it  
2 takes time, energy and investment in training to  
3 be able to shift those supply chains.

4 And even for our larger brands, some  
5 of those countries like Vietnam could be at  
6 capacity for those products. And for the small  
7 and medium sized businesses, they may not be able  
8 to get a foot in the door.

9 So, there is -- there are companies  
10 that as I -- that are looking to diversify those  
11 supply chains, but it is certainly a challenge to  
12 do so, and it can take years to be able to fully  
13 shift those supply chains.

14 MS. MAIN: My questions are for Mr.  
15 Syverson from the Archery Trade Association.

16 In your testimony, you explained that  
17 there actually are a number of archery equipment  
18 manufacturers in the United States, including  
19 your own company, and that they make some or all  
20 of their products in the U.S.

21 Could you provide more details on  
22 what the structure is, how many archery equipment

1 manufacturers there are in the United States, and  
2 which segments of the archery equipment  
3 manufacturing they are covering?

4 MR. SYVERSON: Well, there are  
5 hundreds of manufacturers in the United States  
6 that manufacture archery equipment, that supply  
7 equipment. One's sitting next to me right now.

8 And it varies anywhere from the  
9 smallest things. You know, there are, kind of,  
10 archery-related products that Primos makes.  
11 There's archery-related products that Velocity  
12 Outdoors makes.

13 It can be anything from a sling that  
14 holds the bow, that you carry with you in the  
15 woods, to arrows, to bows themselves, to  
16 crossbows, to targets, archery targets. It could  
17 be -- there's all kinds of different products  
18 that are made.

19 And it depends on what product it is.  
20 It could be an archery target, for example, that  
21 is predominantly made in the United States, but  
22 one piece or part has to be made somewhere else

1 because of the reasons that we've all talked  
2 about, but that's basically how it is.

3 And each of them, you know, some have  
4 five employees, some have hundreds. You know, I  
5 have 320 employees and, you know, we've got lots  
6 of different variations in size of these  
7 manufacturers that are in the United States, and  
8 very, very, variable on the types of products  
9 that they, each of them make.

10 MS. MAIN: Thank you. Follow-up  
11 question, have you or any of the other members of  
12 the association that are manufacturers, have you  
13 started looking at alternative sources of supply  
14 other than China?

15 MR. SYVERSON: Yes, absolutely. We  
16 have looked at -- and we currently do use  
17 alternative sources as well. And so I think that  
18 I speak on behalf of all the members where, you  
19 know, everyone is looking for alternative sources  
20 to China.

21 There are certain things that, like  
22 we've talked about, long standing relationships

1 that there's certain products and certain things  
2 that they're specialty to, they are specialized  
3 in.

4 China is a big thing in -- or archery  
5 is a big thing in China. And so it's very,  
6 there's a lot of archery-specific products and  
7 things and technologies that they have, that they  
8 use, because that's a big, archery is a big thing  
9 in China.

10 And lots of the -- you know, whether  
11 it be China, Japan, Taiwan, Korea, so they have  
12 technologies and things that we don't necessarily  
13 have access to either. But there are lots of  
14 different places, lots of different countries,  
15 from Vietnam, to Korea, to Taiwan, that we've  
16 all, look at and currently look at, and utilize.

17 MS. MAIN: Thank you.

18 (Off microphone remark.)

19 MR. SYVERSON: It's Syverson.

20 MR. BURCH: Can you turn on your  
21 microphone, so we can pick you up?

22 CHAIR BUSIS: There I go. Yes.

1           Could you explain what FeraDyne, what  
2           kind of products it's involved with, and where  
3           they're made?

4           MR. SYVERSON:   So, FeraDyne Outdoors,  
5           we're actually in Superior, Wisconsin, so we're  
6           up on the northern part of Wisconsin.  In fact,  
7           Bob, one of Bob's factories is right by ours.  
8           And we make archery-related products, varying  
9           from targets.  We make targets, we make three-  
10          dimensional targets.

11          We have crossbows.  We have --  
12          broadheads is a big part of our business.  We own  
13          five different broadhead companies.  We have a  
14          sight company.  We have a couple different sight  
15          companies.  We have a release company, which is  
16          a, the part that you use to draw the bow back and  
17          it lets the string go.  It's a mechanical  
18          release.

19          So we have, all in all, it's about 19  
20          different brands of products that we own and make  
21          and manufacture.  So we have, you know, our  
22          employees there that do different pieces and

1 parts, whether -- how the things come in, or how  
2 we make them, from finishing it to taking it from  
3 whip to a finished good or whatever the case may  
4 be, straight from nothing to a finished good as  
5 well.

6 CHAIR BUSIS: So what were the factors  
7 that made it competitive for you to -- it sounds  
8 like you're doing manufacturing in the upper  
9 Northwest. What were the factors that allowed  
10 you to succeed in that, when so much  
11 manufacturing has moved offshore?

12 MR. SYVERSON: One, I'll use one  
13 example, is our targets that we make. They're  
14 big, bulky, and they take up a lot of room, and  
15 they're very freight sensitive. So that, like a  
16 product like that is very hard to import  
17 something like that. It makes sense of it.

18 So, the raw materials that make up,  
19 make them up, they -- you know, it's not worth  
20 it, I guess but, you know, ultimately. But when  
21 it comes down to smaller pieces and parts,  
22 whether it be fasteners, you know, whatever,

1 those are the types of things where, when you  
2 start talking about volumes and the things that  
3 we do, you know, to be able to hit those volumes  
4 and do what need to do to be competitive, we have  
5 to look elsewhere.

6 CHAIR BUSIS: Mr. Beckwith, our last  
7 witness, so thank you. I do need some help with  
8 your testimony. So, because it's unusual because  
9 you both import and produce. And so you produce  
10 air rifles, it sounds like a significant number  
11 of air rifles in the United States, but yet  
12 you're not interested in a tariff on Chinese air  
13 rifles?

14 MR. BECKWITH: That's right, because  
15 the main competitors we have don't bring in a  
16 product finished from China, okay. They assemble  
17 with potentially Chinese parts. I don't know.  
18 I've never been to their factory, but I know  
19 where the product comes from. And they come in  
20 from other regions of the world.

21 CHAIR BUSIS: Okay.

22 MR. BECKWITH: So that they've taken

1 the model, okay, that we would have to go to, if  
2 the tariffs are enacted on finished goods and on  
3 parts.

4 CHAIR BUSIS: So I think your concern  
5 then is, the direct concern you would have is on  
6 the tariffs on air rifle parts. Is that right?

7 MR. BECKWITH: No. It's all the codes  
8 I listed. Certainly we import a number of  
9 product from, directly from China --

10 CHAIR BUSIS: Okay.

11 MR. BECKWITH: -- as well, where we  
12 cannot -- while we make 700,000 in our factory,  
13 there's more that we sell that we cannot make in  
14 our factory, competitively. And there's no other  
15 source in the world to go to, because for 2/3 of  
16 the world, our product is illegal, to own and  
17 even manufacturer.

18 So, you have to -- in China, for  
19 example, they have to have a license. And  
20 there's no new licenses going out. In Vietnam,  
21 the answer is no. In India, the answer is no.

22 CHAIR BUSIS: All right. Though, then

1 you import some air rifles --

2 MR. BECKWITH: Right.

3 CHAIR BUSIS: -- complete from China?

4 MR. BECKWITH: Yes, we do.

5 CHAIR BUSIS: But no one else in China  
6 sells air rifles? You're the only --

7 MR. BECKWITH: There are other ones  
8 that, there are other companies that do, but  
9 they're much smaller. Certainly there are other  
10 ones.

11 CHAIR BUSIS: Okay.

12 MR. BECKWITH: But they're not as  
13 competitive with us.

14 CHAIR BUSIS: So they don't compete  
15 with you? So you -- you're -- okay, I got it.  
16 And you, in fact, you could be affected by  
17 tariffs on air rifle parts as well?

18 MR. BECKWITH: That's correct. So if  
19 you think about what would go on there, you can  
20 take a series of parts from China or wherever  
21 else someone wants to make them, put them in a  
22 European country or someplace else, and bring

1 that product in. Okay.

2 And now you've essentially avoided --  
3 and that's what our -- there's competitors that  
4 do that, which is not why they did it. It's just  
5 what their business model was. They started  
6 there.

7 Well certainly, we could go do the  
8 same thing if we're not importing the product  
9 directly. Right now, we're importing it  
10 directly. It would cost us an incredible amount  
11 of time and money to do so.

12 CHAIR BUSIS: Right. Okay. And I'm  
13 not sure how long you've been in the industry,  
14 but can you, if you know, can you describe to us  
15 when it -- certainly like 50 years ago, somebody  
16 in your position would not be importing parts  
17 from China for air rifles. And now you are. Do  
18 you know when the transition occurred and why?

19 MR. BECKWITH: I'm sure it's occurred  
20 over the last 34 years. There are companies that  
21 used to exclusively manufacture the product in  
22 the U.S. that now exclusively import them from

1 China, okay. I mean, so they've gone the whole,  
2 the other way. We've been, really tried to be  
3 dedicated to U.S. manufacturing and not have to  
4 do that.

5 But over the time, in order to keep  
6 the price competitive, so consumers will still  
7 want to buy it, yes. We certainly had to be able  
8 to find the most inexpensive sources of parts.  
9 And the industry's done that and more.

10 CHAIR BUSIS: Any more questions for  
11 this panel?

12 Mr. Burch, I think we can release this  
13 panel.

14 MR. BURCH: We release this panel with  
15 our thanks. And we will recess until tomorrow at  
16 9:30 a.m.

17 (Whereupon, the above-entitled matter  
18 went off the record at 5:19 p.m.)

19  
20  
21  
22

<b>A</b>		
<b>a.m</b> 1:11 6:2 118:22 395:16	271:20 353:10 355:7 355:16 356:10 388:13	335:6 362:13
<b>AAP</b> 87:4	<b>accessibility</b> 93:14 96:11	<b>actively</b> 66:17 201:17 207:22 234:17 383:20
<b>ABA</b> 66:6,17,20,21 67:4	<b>accessories</b> 348:2 357:14 358:6 372:17	<b>activities</b> 85:14 229:15 233:14 267:17 273:22
<b>ABA's</b> 66:14	374:19,22 375:1	<b>activity</b> 151:9 241:13 361:11
<b>abide</b> 280:1	<b>accident</b> 188:2	<b>acts</b> 6:11 20:20 120:21 180:16 240:19 241:4 241:7 317:17
<b>ability</b> 20:13 47:15 75:18,21 76:1 85:5 87:18 175:17 185:16 186:6 256:13 272:1 292:17 294:7 308:20 314:22 329:1 359:9 361:10 365:18	<b>acclimate</b> 246:13	<b>actual</b> 122:21 153:15 336:21 337:19 342:8 342:21
<b>able</b> 54:10 56:12 75:16 84:21 91:20 97:6 99:4 144:8 150:4 152:21 153:16 154:7,18 169:16 178:16 179:13 191:7,8 198:19 221:14 227:17 236:1 237:21 238:22 243:22 244:10 264:1 268:22 283:1 291:3 301:16 317:1 330:5,12 337:10 343:17,18 344:21 385:3,7,12 391:3 395:7	<b>acclimation</b> 247:17	<b>ad</b> 31:11
<b>above-entitled</b> 118:21 395:17	<b>accommodate</b> 365:12	<b>Adam</b> 2:15 4:19 165:7 165:11
<b>above-mentioned</b> 316:19	<b>accompanied</b> 10:11 119:12	<b>add</b> 79:8 111:16 114:17 116:16 128:1 141:7 204:11 211:15 322:11
<b>abrasive</b> 54:6,13	<b>Accompanying</b> 278:5	<b>added</b> 18:2 27:5 38:16 186:20 203:6 204:12 223:10
<b>abroad</b> 13:11 78:13 127:13	<b>accomplish</b> 328:8 374:13 375:3 378:19	<b>addendum</b> 296:6
<b>absolute</b> 186:7 225:9	<b>account</b> 19:16 94:20 218:2 273:2 305:13 350:5	<b>adding</b> 27:1 185:14 248:18
<b>absolutely</b> 27:17 222:5 232:3,10 236:3 237:5 348:10 359:17 387:15	<b>accounting</b> 26:17 184:12 323:2	<b>addition</b> 14:3 36:1 66:17 67:10 78:1 89:19 99:8 109:4 112:16 119:5 120:17 167:8 173:5 195:15 224:5 253:9 315:22 320:11 329:9 354:9 376:12
<b>absorb</b> 14:9,15 91:2 102:16 153:5 179:5 186:6 203:4 252:8 359:17 370:5 377:14	<b>accounts</b> 83:20 274:21 321:15 362:8	<b>administrative</b> 7:8 121:13,14 142:7 179:4
<b>absorbed</b> 257:13	<b>accreditation</b> 164:7,14	<b>admit</b> 297:2
<b>absorption</b> 172:17	<b>accredited</b> 164:6	<b>adopted</b> 121:7
<b>absurd</b> 211:12	<b>accumulated</b> 47:8	<b>adoption</b> 44:10 171:19
<b>abundance</b> 341:12	<b>accurate</b> 57:13	<b>adults</b> 92:8
<b>abundant</b> 52:21	<b>accurately</b> 246:17	<b>advance</b> 128:2 211:13 258:15 300:11
<b>abuses</b> 131:4	<b>accusations</b> 136:5	<b>advanced</b> 172:2 274:19 327:1
<b>accelerate</b> 372:2	<b>achieve</b> 55:17 123:18 130:2 146:18 226:9 226:11	<b>advancement</b> 173:17
<b>accelerating</b> 62:3	<b>acid</b> 318:21 319:1 323:6 341:11 343:8,20	<b>advancing</b> 133:19
<b>acceleration</b> 45:11,20	<b>acknowledge</b> 230:19	<b>advantage</b> 13:6 16:20 20:10 108:12 113:10 163:7 187:6 270:8 276:22 293:11 350:1 376:18 377:12
<b>accept</b> 84:22 252:13	<b>acquiring</b> 91:7	
<b>acceptable</b> 330:8	<b>act</b> 46:8 89:12 131:20 146:6 183:8 210:17 352:22	
<b>acceptance</b> 118:3	<b>Act's</b> 120:19	
<b>access</b> 69:16 98:7,8,11 98:17 99:7,10 143:21 180:17 201:13 204:6	<b>acted</b> 145:11	
	<b>acting</b> 365:5	
	<b>action</b> 6:17 7:2 12:18 13:19 41:21 42:3 64:18 126:14 135:12 137:4 157:12 171:9 214:18 215:10 216:10 218:15 219:22 220:10 269:22 270:7 271:8 288:3 323:8 351:4 361:4	
	<b>actions</b> 39:18 42:18 59:18,22 61:2,2 124:1 128:8 134:20 135:6,7 157:17 175:16 215:2 215:15 348:10 361:9 379:13	
	<b>active</b> 182:3 183:19	
		<b>Additionally</b> 180:6
		<b>address</b> 12:19 33:15 36:4 37:11 41:8,19

- advantages** 33:22  
 207:21 226:3  
**advent** 267:20  
**adverse** 62:21 87:12  
 368:11  
**advice** 318:19 322:15  
 369:9  
**Advocacy** 266:20  
**advocate** 125:14 353:1  
**advocates** 350:9  
**advocating** 171:12  
 225:13 226:12  
**aerospace** 11:1 18:8  
**Affairs** 28:19 158:21  
 159:6  
**affairs'** 165:13  
**affect** 85:7 99:4 201:12  
 208:10 248:8 258:3  
 369:21  
**affiliate** 94:2  
**affiliates** 33:12  
**affinity** 310:9,10,13  
**afford** 84:21 86:1 98:15  
 169:17  
**affordable** 68:7 69:5  
 70:5 111:10 151:7  
 298:5 299:12 321:9  
 348:9 360:4,9  
**affordably** 201:14  
 361:11 382:10  
**afforded** 77:14 376:4  
 376:19 377:13  
**aforementioned** 225:14  
**afraid** 308:19 371:5  
**aftermarket** 160:10  
 249:19 250:18 251:1  
**afternoon** 158:9 176:8  
 200:15 209:7 214:10  
 221:3 233:4 249:11  
 254:17 278:7 296:13  
 297:19 314:13 346:22  
 352:1 373:3  
**age** 311:5  
**agencies** 9:12 147:21  
 264:8 355:5  
**Agency** 7:9 27:7  
**agenda** 88:21  
**agents** 19:14  
**aggregation** 213:8  
**aggressive** 177:19  
**aggressively** 161:19  
 330:17  
**ago** 18:2,3 73:13 78:13  
 90:8 105:16 145:13  
 235:19 303:12 323:20  
 364:18 394:15  
**agree** 281:6 360:19  
**agreed** 130:7 215:16  
 326:8  
**agreement** 41:10,11  
 45:14 46:1 48:15  
 60:20 62:4 64:20  
 123:2 262:2,10,12  
 374:8  
**agreements** 167:17  
 316:1  
**agricultural** 9:17 49:2  
 177:2 178:5 184:15  
 184:17 185:15,17  
 186:18 187:8,21  
 343:16  
**agriculture** 1:16,22 2:1  
 47:13 158:19 184:1  
 184:10 186:8,11  
 188:1 197:7  
**agriculture's** 184:8  
**Agriscience** 184:16  
**AGV** 171:22 172:4,21  
**ahead** 127:6  
**AI** 274:19 277:1 294:22  
**aid** 163:5  
**aim** 46:3  
**aiming** 212:14  
**air** 171:21 374:18,18  
 391:10,11,12 392:6  
 393:1,6,17 394:17  
**Airbus** 218:18  
**aircraft** 210:5 218:18  
**airfreighting** 191:11  
**airgun** 373:18 375:1  
 376:22,22 377:4,6,6  
 378:1,1  
**Airgunning** 378:10  
**airguns** 373:10,16  
 376:7,10 378:4  
**airplanes** 273:7  
**airports** 257:15  
**AISI** 26:13,20  
**AK** 26:7  
**Alaska** 206:7 216:21  
 228:10,12,19 229:1,7  
 229:18,22 230:3,6,9  
 230:18 231:7 247:3  
**Alaskan** 245:13  
**Alcoa** 26:8  
**aligned** 304:17  
**alike** 375:22  
**all-** 339:4  
**all-electric** 265:11  
**alleged** 121:1 156:2  
**allies** 45:2 48:10 61:7  
 334:9  
**allocate** 308:20  
**allow** 37:10 41:14 74:4  
 171:13 173:11 261:13  
 271:22 278:11 316:1  
 330:21  
**allowed** 9:6 55:16 73:17  
 139:9 167:18 390:9  
**allowing** 76:11 176:10  
 268:20 373:7  
**allows** 150:5 376:20  
**alloy** 17:21 18:11 20:6  
 51:14  
**alloys** 18:16,18 23:17  
 25:4  
**ally** 305:19 307:13  
**almond** 236:22  
**almonds** 236:21  
**Alt** 2:9 4:20 170:21  
 171:1,2,3 176:4  
 191:18 192:3,6,10  
 193:10,11,14,21  
 194:2,13  
**alternate** 58:6 188:22  
 225:11 253:16,19  
**alternative** 53:3 71:20  
 73:4 90:20 101:17  
 106:20 130:1 144:17  
 162:7 194:16 201:18  
 202:21 280:5 282:13  
 316:7 330:15 335:11  
 339:12 360:5 387:13  
 387:17,19  
**alternatives** 78:15  
 87:15 174:3 224:19  
 234:12 278:19 329:21  
 330:7,18 335:21  
 339:12 354:10 379:8  
 380:13,16  
**altogether** 91:16  
 348:21 366:9 375:18  
**alumina** 23:3,3 24:14  
 53:8  
**aluminum** 3:11,13 4:3,5  
 17:13,18,19,20 18:6,7  
 18:10,10,12,15,16,17  
 18:18,20,22 19:1,5,9  
 19:14,18 20:3,6,12,17  
 21:1,7,13 22:20 23:8  
 24:6,7,9,13 33:7,18  
 33:21 34:8 35:3,11,16  
 37:7,20 38:2,5,8,9,12  
 38:12,14,19,22 39:5  
 39:10,11,14,15,17  
 40:1,5,13,16,17 41:3  
 41:6,13,16 42:8,10,11  
 42:12,14,19,20 43:5  
 51:13 53:10,21 54:1  
 57:4,9 58:16 59:2,3,6  
 59:20 60:1,3,11 63:13  
 63:14,15 64:1,13  
 253:11  
**Aluminum's** 19:17,22  
 20:2,9  
**Ambassador** 43:20,22  
 44:2 60:13,15 61:3  
 63:7  
**amended** 122:18  
**Amendment** 66:18  
 69:16  
**America** 2:15 3:11 4:3  
 4:19 17:13,18 38:13  
 44:9 53:13 58:20 71:9  
 105:17 165:8,12  
 255:6 262:11 263:3  
 264:14 351:1 361:12  
 381:21 382:12  
**America's** 47:10 186:11  
 273:6,20  
**Americans** 22:14 48:3  
 66:19 86:9 96:5  
 159:20 169:14,22  
 174:18,19 175:1  
 177:13 204:14 215:14  
 357:21 368:19  
**Americas** 254:19  
**AMG** 3:11 4:3 17:13,17  
 18:6,10,17 19:5,9,17  
 19:22 20:2,8,11,16  
 21:1,7,13  
**Amity** 98:22  
**amount** 35:6 122:19  
 167:11 223:15 225:4  
 232:17 316:12 336:22  
 378:7 394:10  
**analysis** 172:15 197:18  
 293:6 349:11  
**analytics** 277:2 293:13  
 294:16  
**ancient** 137:8 326:21  
**ancillary** 37:3 94:13  
**and/or** 108:4 201:20  
**Anderson** 2:9 4:10  
 81:11,13,14 86:18  
 106:13 107:3  
**ANDREW** 1:16 2:1  
**Andy** 2:11 4:16 129:9  
 129:11 153:21  
**anecdotally** 243:6  
**Angeles** 260:22  
**anglers** 352:21  
**Ann** 158:20  
**ANNE** 2:5  
**annex** 27:5 93:15  
 295:15  
**annexes** 106:18  
**anniversary** 71:10  
**announced** 146:9  
 183:15 261:9 264:17  
 274:4  
**announcement** 77:11

- annual** 6:20 55:17  
85:10 120:13 289:20  
369:4 372:7
- annually** 30:19 162:10  
184:13 270:3 301:12  
311:9 355:14
- answer** 49:6 100:20  
140:4,6 145:3 151:1  
154:18 195:6 205:1  
238:1 243:12 244:5  
244:11 254:11 277:22  
282:3,5 332:22  
392:21,21
- answering** 22:3 37:16  
86:16
- answers** 243:15
- anti-** 41:1
- anti-competitive**  
219:22
- anti-unfair** 122:18
- anticipate** 101:21  
160:21 246:10
- anticipated** 168:12  
300:2 330:17
- anticipates** 179:11
- antidumping** 42:1,5  
54:6 59:12
- anybody** 193:20 307:9
- anymore** 335:3
- anyway** 144:16
- apparel** 47:19 56:3  
171:9 175:14 310:19  
363:7 384:20
- apparent** 12:13
- apparently** 218:15  
343:12
- appeal** 165:1
- appealing** 73:7
- appear** 32:22 81:16  
86:16 214:11 309:10  
318:8 323:11 367:19
- appeared** 24:4 161:5  
298:16
- appearing** 7:22 81:17  
159:18 254:19
- appendix** 379:14  
381:18
- appliances** 23:21
- application** 65:2
- applications** 267:21
- applicators** 324:1  
325:11 344:8
- applied** 38:7 40:12  
224:12 228:2
- apply** 331:15
- applying** 331:13
- appreciate** 38:4 66:6  
129:17 131:12 132:7  
156:5 181:6 246:9  
254:10 293:14 323:9  
328:9 367:1 371:7
- appreciated** 173:4  
222:16
- appreciates** 155:18  
214:11
- apprenticeship** 262:4  
262:18
- approach** 45:9 104:22  
227:15 231:5
- approached** 337:21
- approaches** 60:22  
335:10
- appropriate** 41:19  
124:12 312:20
- appropriately** 210:21
- approvals** 167:12
- approve** 197:20
- approved** 11:17 179:11  
197:17
- approximately** 6:21  
18:4 118:7 122:13  
162:11 180:10 185:19  
274:21
- apps** 74:18
- April** 122:19 152:12
- aquaculture** 221:19
- aquatic** 355:7
- ArcelorMittal** 26:7
- archery** 3:6 5:21 368:2  
368:7,10,12,16,19,20  
368:22 369:8,13,17  
370:13 371:1,6,17,21  
372:3,5,9,13,16  
373:11,19 374:20  
378:10 385:15,17,22  
386:2,6,16,20 388:4,8
- archery-only** 369:6
- archery-related** 386:10  
386:11 389:8
- archery-specific** 388:6
- Archibald** 2:10 4:4  
28:13,15,16,18 32:17  
54:19 55:7,22
- area** 199:10 206:12  
266:2,6
- areas** 70:4 124:5  
206:17 223:11 234:8  
240:1 341:13 362:21  
378:12
- arguing** 225:14
- argument** 287:9 353:17
- Arizona** 30:1 36:1  
236:11
- Arkansas** 181:22
- Armed** 217:16
- array** 10:16 347:18
- arrives** 334:3
- arrows** 386:15
- art** 105:10 173:10  
345:21
- art-** 310:9
- Arthur** 1:11,14 158:15
- Article** 121:8
- articles** 82:5 109:1  
122:3 313:20 372:16  
374:20
- artificial** 22:20,21  
267:22 293:12 294:15
- artificially** 13:4 16:7
- artisan** 335:17
- artisans** 312:6
- artistry** 95:8 336:5
- artists** 312:10
- Asia** 107:9 108:1  
143:11 162:19 164:1
- Asian** 16:21 189:4  
344:14
- aside** 157:19
- asked** 116:18 147:19  
366:6
- asking** 138:13 204:17  
206:4,19 208:21  
227:22 284:22 285:10  
285:21 303:8 313:17  
317:5 335:13 347:21
- aspect** 212:21 242:4
- aspects** 149:13 150:12  
173:4 256:7
- assemble** 154:2 377:5  
391:16
- assembled** 370:22
- assemblies** 274:8  
377:3
- assembly** 71:17 74:4  
154:15 263:1 313:7  
382:3
- assessed** 332:15
- assessment** 241:10
- asset** 206:13,15
- assets** 150:9
- assist** 140:10
- assistant** 10:4 140:4
- Associate** 158:16
- associated** 84:15 152:6  
180:8 197:13 230:2  
256:22 378:4 380:5  
381:8
- association** 2:14,17,17  
2:19,20,21 3:6,7,13  
4:5,8,11,12 5:6,9,20  
5:21 37:20 38:2,8,9  
38:14 41:3,17 44:7  
63:10,16 65:20 66:2,6  
66:10 86:20 87:3 93:5  
93:18 118:9 147:13  
148:19 249:8,13  
255:4 266:21 272:16  
272:20 293:4,15  
295:10 361:15,18  
362:3 368:2,8 372:14  
385:15 387:12
- associations** 125:10  
353:9
- assume** 137:2 271:3
- assuming** 231:20
- assurance** 164:8,9
- assures** 300:22
- assuring** 131:13
- astounding** 216:8
- ATA** 368:9,15 369:2,16
- atheistic** 116:20
- atrazine** 183:2 184:5  
185:3 186:3
- attach** 140:14
- attempt** 222:17
- attempted** 101:17  
105:12
- attempting** 251:8
- attempts** 55:2 104:15
- attended** 210:16
- attending** 347:6
- attention** 32:13 59:14  
73:6 136:10 139:10  
214:3 367:20
- attorney** 209:10
- attractive** 133:4
- attributed** 145:15
- audience** 139:8
- audio** 9:5 98:9
- audit** 316:6
- AUDREY** 2:4
- August** 29:13,15 55:6,8  
55:9 120:21 182:15  
196:13,16,19 240:7  
324:3
- author** 100:9
- authorities** 78:4 307:4
- authorization** 135:6  
136:14,21 137:1
- authorized** 132:8  
136:11
- authors** 69:6 70:21  
110:8
- auto** 2:17 5:6 249:8,13  
249:18 250:8,15  
251:10 253:12 282:1  
282:6,17
- autobody** 36:14 57:22
- automated** 247:14
- automation** 229:18
- automotive** 11:1 18:7  
160:10 249:16,18

**autonomous** 267:21  
**autosheet** 34:9  
**availability** 57:17 58:5  
**available** 12:7 25:15  
 27:11 29:6 49:17  
 50:19 57:7 64:3,11  
 65:7 68:7 75:8 90:18  
 95:3 98:14 101:10  
 107:6,19 125:15  
 162:7 168:3,8 185:2  
 190:3 194:17 210:11  
 210:17 212:8,8 218:8  
 220:9 224:19 254:11  
 270:14 299:7 309:1  
 339:19  
**avenues** 316:8  
**average** 43:1 96:4,18  
 280:7 311:5,6,6  
 371:11  
**Avian** 166:10 167:15  
**avid** 358:19  
**avoid** 15:4 17:1 161:8  
 220:11 231:5 256:15  
 280:9  
**avoided** 186:19 394:2  
**avoiding** 173:13  
**aware** 240:15,20 241:5  
 241:9 312:9 338:8  
 340:19 384:2

## B

**B** 10:14 49:12 50:8 51:6  
 62:11,12 282:4  
**babies** 73:22 298:6  
**baby** 300:6 302:10  
**back** 14:13 16:1 27:5  
 29:11 35:19 37:11  
 102:11 115:2 123:21  
 124:16 138:6 146:1  
 147:1 154:8 156:20  
 158:10 161:2,18  
 216:17 228:17 232:7  
 247:5 282:5 287:9  
 304:19 312:8 315:18  
 350:17 389:16  
**backbone** 277:6 368:14  
**backfiring** 13:20  
**background** 250:10  
 338:13 373:9 380:18  
**backpacks** 362:16,22  
 384:7  
**backyards** 350:21  
**bad** 69:9 225:18  
**bag** 171:21  
**bags** 362:17 363:8,9  
 384:8  
**baking** 85:14  
**balance** 288:11 305:12

307:8  
**balanced** 203:11 231:5  
**balancing** 174:21  
**ball** 2:22 4:5 32:19 33:2  
 33:4,11,20 34:20  
 35:18 37:10 57:4  
 307:18 308:5,18  
**Baltimore** 28:22  
**Bangladesh** 360:11  
 382:21 383:3,5  
**bankruptcy** 14:10  
**banned** 218:13  
**banners** 306:2  
**bans** 132:8  
**barbeque** 177:2  
**barely** 349:8  
**barge** 247:4  
**barrier** 30:2,8,12 32:10  
**barriers** 57:16 89:3  
 128:2 262:15  
**bars** 40:17  
**Bartlett** 209:19  
**base** 12:21 107:5,17  
 185:20 192:9 232:9  
 232:21 261:4,15  
 321:8 340:7  
**Baseball** 312:16  
**based** 44:12 68:1  
 134:15 145:7,19  
 148:9 191:13,14  
 221:4 224:7 228:10  
 271:22 310:10,16  
 321:16  
**baseless** 136:6  
**baseline** 276:16  
**basic** 25:5 81:21 199:1  
**basically** 30:15 50:14  
 61:21 194:10 285:11  
 287:13 387:2  
**basis** 22:15 121:2  
 242:13 320:5  
**basket** 311:19 337:5  
**batches** 197:18  
**batteries** 149:10 260:10  
 263:7 265:13,15  
 266:11 285:22,22  
 286:14,20 287:3,11  
 287:21 288:7,10  
 289:14 292:21  
**battery** 260:6,7 261:6  
 264:3,5 287:1,5,12,16  
 287:16 288:4,15,19  
 288:20 289:1,9  
**battles** 144:9  
**bauxite** 24:7,8,10,12,16  
 24:18  
**Bay** 3:15 5:5 228:6,9  
 246:2,3,18

**BBs** 374:19  
**beat** 208:1  
**BEB** 260:16 263:10  
**BEBs** 260:6,12 263:11  
**Beckwith** 2:10 5:22  
 372:21 373:1,2,5  
 378:21 391:6,14,22  
 392:7,11 393:2,4,7,12  
 393:18 394:19  
**bedding** 30:7  
**began** 73:14 97:10,13  
 112:8 227:14  
**beginning** 123:14,18  
 276:13 290:16,18  
**behalf** 38:1 66:5 70:20  
 81:17 97:1 134:6  
 159:19 200:19 209:11  
 211:17 249:14 260:5  
 328:19 347:4 357:7,9  
 361:17 368:7 373:6  
 377:20 387:18  
**behavior** 39:8 361:2  
**Beijing** 142:9  
**belabor** 379:7  
**belief** 96:1  
**believe** 41:5 45:6,10  
 51:11 52:7,13 59:5,10  
 60:6 61:1 71:3 80:16  
 86:7 87:22 88:10  
 96:12 113:18 115:21  
 116:4 120:16 124:11  
 155:2 174:2 212:12  
 229:19 237:18 269:12  
 271:13 302:10 310:7  
 313:22 321:16 323:4  
 338:5 353:14 354:3  
 355:19 360:22 374:5  
**believes** 67:4 98:16  
 328:13  
**believing** 101:7  
**Bell** 25:13  
**Belle** 161:5  
**bells** 102:8  
**belong** 94:20 109:20,22  
 110:5  
**belongs** 136:16  
**bench** 105:1  
**benchmark** 172:21  
**beneficial** 46:6 123:2  
**beneficiaries** 72:9  
**benefit** 45:12 71:6 85:8  
 93:19 113:19 218:4  
 226:18 378:13  
**benefits** 133:2 162:5  
 183:11 203:12 254:8  
 262:10  
**benefitted** 43:7 268:17  
**benefitting** 178:20

**Benjamin** 159:1 373:13  
**Berlincourt** 176:21  
**Bernard** 2:11 4:22  
 181:10,11,12 187:14  
 187:18 188:8 196:12  
 196:20 198:14,21  
**best** 30:18 42:2 48:10  
 61:7 146:20,21 226:9  
 232:5 283:20 299:9  
 349:7 350:9 358:5,7  
**best-selling** 72:18  
 94:15 97:21  
**bestowed** 39:13  
**better** 48:11 96:4  
 138:22 140:22 211:5  
 242:21 268:6,21  
 284:21  
**beverage** 33:8 35:4,12  
 57:10  
**beyond** 46:3 72:14  
 136:22 173:22 179:14  
 263:1  
**BHABHRAWALA** 1:15  
**bible** 76:16,21 78:17,18  
 79:2,5 80:1,4,7,9,19  
 81:8 93:13 94:15  
 95:16,18,20,22 96:3,4  
 96:11,18 97:8,10,11  
 97:19 98:2,4,6,7,8  
 98:12,15 99:2,6,10  
 105:2 116:4  
**bible's** 98:21  
**bible-** 78:12  
**bibles** 68:4 77:7,20  
 78:9,20 79:7 80:18  
 81:1 93:15 94:13,17  
 94:21 95:9,10,12,14  
 96:11,16,20 97:14  
 98:13,19 99:3,4,13  
 104:13,19 105:17  
 114:11 116:21 117:18  
 117:19  
**Biblica** 93:6 97:2,4,8  
 98:5,6,16 99:4,9,12  
**Biblica's** 98:10,20,22  
**biblical** 77:2  
**bicycle** 364:12  
**big** 3:15 5:17 64:17  
 72:20 74:12 156:19  
 208:12 236:14,22  
 277:1 293:13 294:16  
 294:22 298:6 334:12  
 339:6 351:21 352:2,3  
 353:8 388:4,5,8,8  
 389:12 390:14  
**big-box** 107:18  
**bigger** 143:9  
**biggest** 351:6

- bike** 176:2  
**bikes** 362:17  
**biking** 171:10  
**bilateral** 43:10 63:6  
145:14 159:6  
**bilaterally** 60:8  
**bill** 1:19 2:7,13 5:15  
10:3 183:12 249:12  
323:15,18  
**bill-me-later** 83:6  
**billion** 6:21 33:10 38:20  
45:8 61:22 119:21  
122:13 136:8 138:5  
162:10 249:17 273:5  
273:10,11 275:10  
280:18,22 296:1  
362:7 372:7 378:6  
**billion-** 223:19  
**billion-plus** 214:14  
**billions** 199:11  
**bills** 89:13  
**Binder** 2:11 4:16 129:9  
129:10,11,12 134:9  
153:21,22 154:4,17  
**binoculars** 374:22  
**biodegradable** 162:3,4  
**BioLab** 319:5 320:16  
**BioLab's** 320:14,19  
**BISHOP** 2:7  
**bit** 53:2 106:4 108:11  
116:17 117:22 156:1  
195:2 205:12 226:13  
241:20 283:9 291:1  
303:7 325:8 338:9  
384:1  
**Blackhawk** 357:17  
**BLAHA** 1:16  
**blame** 156:21 157:3  
**blessed** 53:6  
**blinds** 359:3 360:11  
382:13  
**block** 245:4 382:2  
**blocked** 132:4  
**blocks** 68:16 202:21  
**blow** 363:10  
**blunt** 132:14  
**board** 62:14 71:12  
105:11,11 133:3  
148:18 264:4  
**boating** 355:4,6  
**Bob** 181:17 373:5 389:7  
**Bob's** 389:7  
**body** 74:10 171:8  
**bolstered** 12:1  
**Bon** 1:17 9:21 52:16  
101:13 147:3  
**book** 68:17 70:5 72:17  
73:9 74:9 75:6 76:16  
76:21 78:19 79:11,18  
88:11 91:9 92:7 93:13  
94:15 100:9 102:15  
111:3,4  
**books** 66:3 67:5,6,10  
68:2,4,7,15 69:3,6,8  
69:18,21 70:2 71:1,4  
71:12,13,13 72:6,11  
72:13 74:1,5,9,15,21  
75:8,13,18 77:1,6,8,8  
77:13,18 78:2,3 79:14  
79:16 80:22 87:7,12  
87:16,20 89:6,8,11,13  
90:6,7,12 91:19,21  
92:14,20 93:15 94:13  
96:3,11,20 100:3,7,12  
102:7,14 103:18,22  
104:1 111:12,14,22  
112:3 114:11  
**books-plus** 74:8  
**booksellers** 2:14 4:8  
65:19 66:2,5,15 70:21  
87:14 91:5  
**bookselling** 67:17,21  
**bookstore** 67:13 68:14  
**bookstores** 66:12  
67:15 68:11 91:22  
92:1 101:4  
**boost** 11:21 220:12  
**boosted** 267:18  
**boots** 305:21 306:14  
307:14 332:7 363:19  
**border** 144:9 306:20  
359:19  
**borne** 256:5 278:21  
280:16 314:1 332:11  
**boron** 19:2 21:2  
**Boston** 298:11  
**bottle** 3:2 5:12 302:17  
303:1,20 305:20  
307:10 308:12 333:5  
333:17,21  
**bottles** 303:14 331:9  
**bottom** 71:22 75:7  
**bottom-** 252:10  
**boundaries** 216:3  
**bow** 386:14 389:16  
**bows** 386:15  
**box** 104:2  
**boxes** 111:20 313:20  
**Boy** 340:6  
**Bradford** 309:4,15,17  
309:21,22 310:9  
311:4  
**Bradford/Hammacher**  
3:10  
**Bradford/Hammache...**  
5:13  
**Brain** 72:19 74:12  
**brains** 267:13  
**branch** 136:22  
**brand** 130:12 166:17  
171:22 175:13 185:16  
185:22 187:4 242:8  
347:10,17 350:9  
351:6 352:16  
**brand's** 347:5  
**brandish** 334:12  
**Brandon** 3:3,8 4:2  
10:10 48:20 347:5,6  
**Brandon's** 347:9  
**brands** 72:19 74:12  
352:18 357:22 359:11  
373:12 385:4 389:20  
**breeding** 242:11  
**break** 7:20,21 158:3  
**breakthrough** 171:18  
**breed** 327:7,11 344:8  
344:12,19  
**bricks** 23:12,17  
**bridges** 23:21  
**brief** 7:20 141:9  
**bring** 48:15 61:12 75:18  
103:22 111:6 113:6  
187:20 217:15 299:15  
304:19 391:15 393:22  
**bringing** 53:18 64:19  
115:1 141:14  
**brings** 72:4 207:9  
**brinkmanship** 308:13  
**bristle** 345:8  
**bristles** 324:5,10,13,20  
325:4 326:19,22  
327:3,11,14,18,21  
328:15,22 344:7  
**Bristol** 246:18  
**broad** 65:2 125:9 126:8  
130:3 146:15 147:13  
153:15 251:1 254:2  
277:12 354:22 359:8  
**broad-based** 131:17  
132:16  
**broader** 268:1 273:19  
363:5  
**broadhead** 389:13  
**broadheads** 389:12  
**broadly** 64:16 148:2  
**Brothers** 312:15  
**brought** 62:1 173:3  
213:8 222:12 223:17  
**brown-fused** 23:2  
**Brush** 2:13 5:15 323:15  
323:19 324:17 325:12  
328:19 344:3  
**brushes** 328:6  
**budget** 13:21 85:22  
263:19 333:11 335:3  
**budgeting** 51:1  
**budgets** 91:7,19 223:21  
**build** 45:2 46:13 197:9  
224:6 317:2  
**building** 149:21 255:5  
256:8 257:19 258:10  
258:11,12,16,22  
259:5  
**buildings** 257:14,17,22  
258:19  
**built** 137:9 225:21  
288:20  
**bulky** 390:14  
**bump** 106:5  
**bumps** 108:7  
**bungee** 314:18  
**bungees** 339:14  
**Burch** 2:7 6:3 10:7,9  
17:11 22:5 28:12  
32:17 37:18 43:18  
48:17 65:10,12,15,17  
70:12 76:5 81:10  
86:18 93:3 99:16  
118:16,18 119:1,8  
123:3 125:1 129:8  
134:9 139:3 157:22  
158:7 159:9 165:6  
170:20 176:4 181:8  
188:8 189:6,15  
199:22 200:10 205:2  
205:11 209:3 214:5  
220:20 228:4 231:13  
249:1 254:13 259:22  
266:13 272:14 278:1  
281:16 297:10 302:14  
309:2 314:9 318:2  
323:13 329:3 346:5,8  
346:12,15,17 351:19  
357:1 361:13 367:22  
372:19 378:21 388:20  
395:12,14  
**burden** 120:14 169:6  
197:3 253:3  
**burdened** 353:19  
**burdens** 44:20 121:1  
**burdensome** 273:15  
354:6  
**burn** 32:11  
**Burnett** 2:10 4:4 28:14  
28:19,21 54:20  
**bus** 261:1 263:13,22  
264:10,12 265:11,16  
287:17 288:16,19,20  
**buses** 234:5 260:6  
263:20 264:9,19,22  
265:1,20  
**business-building**

352:13  
**businesses** 11:13 14:8  
 14:14 35:19 37:11  
 46:20 47:5,17,21  
 67:12 70:8 87:14  
 118:7,11 126:4,10  
 150:13 151:6 163:9  
 201:21 202:10 205:21  
 208:5,6 249:16 257:2  
 312:14 322:22 348:11  
 356:15 366:6 385:7  
**businesses'** 251:15  
**businesspeople** 62:18  
**Busis** 1:11,13 6:5 10:3  
 10:3 60:12 63:7 65:4  
 65:15 108:10 109:11  
 110:19 112:1 115:17  
 116:15 118:16 329:4  
 330:9 333:3 338:12  
 338:16 339:20 340:1  
 340:5 343:6 346:3,14  
 388:22 390:6 391:6  
 391:21 392:4,10,22  
 393:3,5,11,14 394:12  
 395:10  
**butt** 345:18  
**buy** 28:4 69:21 70:22  
 91:19 95:17 192:19  
 245:10 247:21 263:3  
 311:7 369:10 371:5  
 395:7  
**buy-in** 359:21  
**buyers** 217:13 243:5  
**buying** 174:15 230:13  
 248:16  
**BYD** 3:13 5:8 260:2,5  
 260:12,20,21 261:1,4  
 261:5,8,9,11,13,15,20  
 261:21 262:1,3,7,9,12  
 262:17 263:1 264:16  
 265:4,5,10,12 266:3,6  
 285:20 286:21 289:18  
 289:19  
**BYD's** 261:3,18 263:8  
 265:8 266:4,5 289:20  
**byproduct** 316:18  
 345:13

---

**C**


---

**calendars** 71:2  
**California** 130:20  
 159:17 261:2,11  
**call** 10:7 17:7 24:9  
 122:22 172:12 318:22  
 346:15  
**called** 23:18 57:8  
 213:21,22 358:11  
**calligraphy** 326:22

**calls** 358:5 359:4  
 381:21  
**cameras** 9:5 139:10  
 358:17 359:3 382:14  
**camp** 3:8 5:16 346:19  
 347:3,10,14,16,19  
 348:12,15,22 349:14  
 350:18 351:1,7,12  
 362:17,17  
**camping** 85:15 352:7  
**campsites** 350:22  
**Canada** 195:17 199:18  
 305:9  
**Canadian** 288:9,12  
**cancel** 13:12 15:5  
**cancellation** 11:14  
 14:16  
**cancelled** 370:10  
**candid** 115:7  
**candidly** 288:10  
**canopy** 213:5  
**cans** 33:8,10 35:4,11  
 57:11  
**capabilities** 102:9  
 103:2 105:18 291:22  
 292:9 299:10  
**capability** 90:14 103:13  
 114:14 174:1 272:9  
 292:14  
**capable** 103:21 237:13  
**capacity** 12:5 18:19  
 34:13 40:4 41:13  
 53:18 71:15 84:3 90:3  
 90:12 95:5 102:4,16  
 103:3 106:2,7 109:5  
 110:17 114:5,9,16  
 164:2 172:17 191:7  
 203:20 208:16 226:20  
 243:9,14,18 244:2  
 254:20 300:18 329:16  
 348:8 349:17 365:11  
 384:17 385:6  
**capital** 35:19 90:16  
 115:3 163:10 257:8  
 258:16 300:18 315:21  
 329:22 330:3 365:21  
**capital-** 15:16  
**captures** 359:3  
**car** 298:2,21 299:12,13  
 299:16 300:2,13,14  
 301:1,3,11,17,21  
 302:9 329:13 330:11  
**cardboard** 105:4  
 108:14  
**Cardinal** 166:18  
**care** 2:17 5:6 227:8  
 249:8,13,18 251:10  
 298:14 300:8 301:9

334:5  
**career** 262:21  
**carefully** 7:3 68:12  
**caregivers** 298:5  
**cares** 156:18  
**Caribbean** 381:1  
**Carlson** 159:1,2 194:15  
 196:10  
**Carolina** 29:21 66:4  
 298:10  
**carried** 121:9  
**carries** 376:21  
**carry** 352:5 386:14  
**cars** 23:21 85:16  
**cartridge** 154:20  
**cartridges** 129:22  
 131:3,9 133:22  
**CAS** 21:18  
**case** 39:18 60:6 73:19  
 89:10 157:8,10,14  
 191:19 210:22 218:18  
 220:7 230:6 273:17  
 364:18 390:3  
**case-bound** 102:7  
**cases** 14:18 42:6 50:15  
 59:12 70:3 80:5  
 174:13 253:15 350:5  
 365:6 366:7 384:14  
**cash** 252:18  
**casting** 18:14  
**catalog** 71:12  
**catalogues** 311:1  
**catastrophic** 47:14  
**catcher/processor**  
 238:6 244:21  
**catches** 228:11  
**categories** 40:22 64:8  
 64:16 65:3 82:3 83:15  
 86:12 107:4,5,6  
 143:17 322:13 379:20  
**categorizes** 238:4  
**category** 24:15,20  
 31:17 314:17 316:15  
 371:2  
**cattle** 199:7  
**caught** 47:11 59:13  
 201:3 202:6 206:21  
 207:4 215:12 227:12  
 230:7,14 231:18  
 244:19  
**causation** 146:4  
**cause** 11:11 13:11 14:7  
 15:7 16:21 17:3 19:21  
 45:12 51:12 95:14  
 132:15 271:8 374:13  
 375:13 378:14  
**caused** 91:17 124:6  
 219:17 230:17 370:15

**causes** 102:22 292:14  
**causing** 12:21 124:2  
 201:20 234:11 252:19  
 300:3  
**CCCME** 278:8 281:12  
**CCOIC** 119:19  
**CDC** 167:9  
**cease** 91:9  
**ceased** 120:22  
**celebrated** 71:9  
**celebrations** 177:7  
**cell** 149:10 264:5  
 288:21 289:8 295:22  
**cellphones** 274:12  
**cells** 264:3 265:19  
 286:22 287:14  
**cement** 23:16 25:4  
**center** 207:18 299:19  
**CenterPoint** 373:13  
**centers** 207:3 213:9  
 352:6  
**central** 95:22 178:4  
 215:18 268:3  
**cents** 247:11 332:17,17  
**centuries** 324:16  
**century** 324:19  
**century-old** 328:18  
**CEO** 26:1 70:19 71:21  
 93:22 97:3 148:20  
 176:14 177:8 249:12  
 309:15 310:6 373:6  
**certain** 35:14 45:22  
 49:14 91:9 102:14  
 103:18 106:16 109:21  
 110:3 112:3,18 113:6  
 113:11 114:20 129:19  
 170:5 222:19 227:19  
 231:18 242:10 243:3  
 246:4 265:16 270:18  
 285:7 293:7 310:15  
 313:16 330:11 335:16  
 335:17 341:12 343:15  
 347:22 362:21 375:1  
 376:6 387:21 388:1,1  
**certainly** 55:7 60:1  
 61:20 64:14 107:3  
 112:21 131:15 144:11  
 145:4 146:4 184:22  
 208:9 284:11 286:10  
 286:13 304:6 329:20  
 330:16 333:7 366:16  
 385:11 392:8 393:9  
 394:7,15 395:7  
**certainty** 220:14 294:4  
**certification** 173:1  
 256:11 282:10,14,19  
 283:4  
**certification's** 283:3

- certified** 282:18,20  
312:17 313:2
- certify** 363:3
- cetera** 167:15 274:8  
292:22
- chain** 16:19 25:19 35:1  
38:11 41:14 47:4 55:2  
85:18 90:22 149:14  
149:16,21 155:9,16  
155:16 162:14 180:1  
203:3 224:16 226:14  
226:22 232:6 239:13  
240:5,10 242:5,19  
244:16 245:1 251:20  
252:14 265:10 266:22  
267:9 269:15,18  
270:20 271:9 274:5  
284:17 290:22 291:15  
292:12 330:18 366:3  
370:13 384:15
- chains** 10:20 44:15  
75:3 84:11 127:19  
143:5,8,14 150:20  
196:19 201:18 205:16  
216:5 222:5,18 223:5  
223:13 224:1 226:5  
232:16 241:22 242:1  
243:8 256:15,20  
259:13 283:21 365:13  
367:7 385:3,11,13
- Chair** 1:13,14,14 6:5  
10:3,5 28:17 60:12  
63:7 65:4,15 108:10  
109:11 110:19 112:1  
115:17 116:15 118:16  
119:3,8 125:6 139:4,6  
140:6 151:11 152:2  
155:22 157:22 158:2  
158:9 187:13,16  
188:11 193:11,16  
194:1,10,14 200:4  
234:13 236:17 240:14  
241:3 284:20 285:3  
285:11,15,18 329:4  
330:9 333:3 338:12  
338:16 339:20 340:1  
340:5 343:6 346:3,14  
388:22 390:6 391:6  
391:21 392:4,10,22  
393:3,5,11,14 394:12  
395:10
- Chairman** 17:15 44:3  
48:16,17,19 65:18  
76:10 87:1 93:9 99:17  
159:9 176:8 188:9  
199:22 200:10 231:14  
249:1,5,11 260:3  
266:16 281:17 297:10
- 297:14 323:17 346:8  
346:17 368:4 378:22
- chairs** 1:11 362:17
- challenge** 44:22 195:4  
218:9 239:20 335:17  
385:11
- challenged** 248:15  
320:4
- challenges** 39:1 131:16  
250:2,7 251:7 335:10  
335:18 354:4
- Chamber** 2:16 3:9 4:14  
5:10 119:11,15 278:3  
278:9
- Chamberlain** 2:12 5:12  
297:16,17,19,20  
302:15 329:7,20  
330:9,16
- Champion** 357:17
- chance** 38:4 331:21
- chances** 72:16
- change** 25:22 45:3  
48:13 61:14 67:8  
104:7 138:1,15 169:4  
212:10 217:11 269:5  
270:11 353:13 361:2  
372:4
- changed** 57:18 98:1,4
- changes** 36:20 46:15  
92:9
- changing** 59:19 212:3  
229:5
- channel** 3:12 4:21  
94:14 176:5,10,14  
177:17 179:4,11,15  
179:20 180:15,18  
276:9 358:11
- Channel's** 177:1
- channels** 232:20
- Chapel** 66:3
- Chapter** 69:10 87:7  
92:20 214:17
- characteristics** 78:8,16
- charge** 46:2 333:11
- charitable** 85:8
- charity** 85:10
- Charles** 2:20 26:1  
320:15
- Charlotte** 298:10
- chart** 379:16
- cheap** 131:2
- cheaper** 248:17 263:20
- check** 358:15
- checks** 310:19
- cheese** 210:4
- cheeses** 210:12
- Chef** 3:8 5:16 346:19  
347:3,10,16,19
- 348:12,22 349:15  
350:18 351:1,7,12
- Chef's** 347:14 348:15
- chemical** 2:11 4:22  
181:10,14 182:20  
183:4 184:15,17,20  
185:5,17 186:2  
196:12 197:13 320:14  
342:11 343:11
- chemicals** 187:21  
320:17 321:17 322:17  
337:19 338:8 342:9
- chemist** 337:18
- chemistry** 197:3
- Chession** 3:14 4:17  
134:11,14
- chew-proof** 74:1
- chicken** 306:9
- chief** 76:14 159:16  
297:20 334:15
- child** 120:10 298:14,20  
301:5,9
- children** 91:22 92:6  
299:19,20 348:19
- children's** 68:4,17 72:6  
72:8,19 73:17,19  
74:15 75:6 77:18  
79:14 90:7 298:3
- Chile** 219:10
- China's** 6:11 20:20  
33:15 36:5,9 39:8  
42:9 43:11 44:17 59:7  
59:15 61:13,15 66:22  
84:3 86:4,9 88:6  
129:3 156:6 177:18  
180:14 218:11 223:8  
230:12,17 231:4  
251:11 296:19 326:21  
343:7 360:20 374:10  
375:10 378:12
- China-California** 281:3
- China-Michigan** 281:4
- Chinese** 11:3 12:10,18  
27:15 35:18 36:8 37:8  
39:13 40:4 41:7,12  
42:7,20 43:8 52:9,22  
59:2,3,5,8 88:16 90:8  
95:7 107:17 109:13  
109:17 110:5 111:8  
113:20 117:3 120:18  
121:5 122:12 132:4  
134:15 137:8 139:19  
140:13,16,17,21  
141:2,8,12 142:4,19  
143:21 145:19 193:6  
202:3 208:6,15 230:8  
230:15 231:2 240:16  
240:17 241:19 248:11
- 248:16,18 251:7  
259:2 273:16,21  
275:9 278:19 279:16  
280:18,19 281:7  
283:18 287:19 290:5  
290:11 296:15,20  
297:2 302:5,8 307:4  
307:16 309:11 320:10  
321:20 327:21 328:16  
329:16 336:10 350:14  
353:12 367:13 378:6  
391:12,17
- Chinese-origin** 38:7  
40:12,21 41:6
- Chinese-processed**  
242:3
- chip** 267:4 273:4
- chips** 74:9 291:11
- chlorine** 319:13,14,16  
319:18 321:6
- choice** 13:17 26:5 32:6  
110:18 112:21 186:22
- choices** 91:11 225:6
- Chongqing** 154:1
- choose** 73:9 85:2 100:9  
169:17 359:12 383:13
- chose** 112:22 113:1
- Chou** 161:5
- Christ** 77:3 94:10
- Christian** 2:19 3:5 4:9  
4:12 76:7,15,15,21  
79:15 93:5,20 94:7,14  
95:22 118:2
- Christians** 95:20 117:3  
117:8
- Christmas** 311:10  
313:19,22 336:18,18
- CHRISTOPHER** 1:16
- chump** 246:22
- Chung** 16:13
- church** 94:6 117:16
- churches** 80:10 81:5
- cigarette** 194:17 195:1
- circuit** 274:7
- circulation** 78:6
- circumstances** 97:6  
170:3
- cities** 306:4 334:11
- citizen** 69:16
- City** 159:17 304:3
- civilized** 135:10
- claim** 162:5 332:16
- claimed** 281:20
- clarify** 342:7
- class** 218:12 311:4  
383:4
- classic** 375:8
- classifiable** 21:15

- classification** 194:22  
**classified** 19:4 24:3  
165:21 170:16 319:2  
321:11 376:22  
**classroom** 262:7  
**clean** 125:15 126:2,4,7  
126:8 127:11,12,17  
128:12 262:21 312:21  
319:21  
**cleaning** 318:13 319:22  
359:5  
**cleanup** 166:15  
**clear** 53:20 67:5 88:4  
136:15 227:19 276:22  
293:11 313:15  
**clearance** 14:3  
**Clearing** 2:9 4:10 81:12  
81:18 106:13,19  
**clearly** 136:20 262:8  
303:8  
**climates** 212:16  
**climbers** 213:3  
**clocks** 313:20  
**close** 80:1 92:4 115:9  
147:1 371:21  
**closed** 98:13 109:3  
111:18  
**closely** 45:1 150:15  
197:1  
**closer** 189:16 340:9  
**closing** 128:17 271:18  
**cloth** 105:11  
**clothing** 338:6,10  
**Cloud** 277:1 293:13  
294:16  
**coal** 166:3  
**coal-drawn** 10:19 17:8  
**coalition** 46:14 125:9  
151:14,15,18 219:14  
**coast** 108:5  
**coat** 56:17  
**cod** 202:9 204:4 205:14  
206:6 216:11,11,22  
217:13,19 218:20  
221:18 231:9  
**code** 54:3 194:18,20  
301:21  
**codes** 54:4 176:12  
177:21 178:1 179:10  
181:1 195:3 203:22  
204:2 299:5 308:10  
309:12 374:11,17  
375:2,5,10,12 376:1  
377:1 378:1,3,4,19  
379:15 392:7  
**codified** 121:6  
**coding** 343:2  
**coercion** 290:6
- COGS** 332:14,16,20  
**coins** 310:19  
**colder** 348:19  
**collaborative** 110:7  
**collateral** 132:15  
**colleague** 347:5  
**colleagues** 68:2 159:19  
362:1  
**collected** 213:8 280:3  
355:9  
**collectibles** 310:18  
**collectively** 239:12  
255:11  
**Collins** 76:7,15  
**Colombia** 105:17  
**color** 79:21 103:11  
105:12 345:16  
**Colorado** 97:4  
**colors** 105:8  
**Columbia** 299:15  
**combating** 132:1  
**combination** 232:19  
338:8 349:16  
**combined** 35:13 84:2  
184:2 309:21 323:3  
373:20  
**come** 6:3 22:17 65:17  
80:8 108:14 110:8  
119:1 136:2,4 146:1  
158:7 164:4 174:22  
189:10 200:3 203:10  
214:1 219:3 232:7  
238:18 247:11 249:4  
279:2 297:13 303:2  
315:9 346:4,12 356:1  
356:5 380:21 381:3  
390:1 391:19  
**comes** 64:13 74:10  
102:3 136:7 238:10  
238:19 244:22 288:21  
341:9 342:19 343:9  
344:18 372:9 380:7  
380:22 381:3 390:21  
391:19  
**comfort** 160:2 173:9  
**comfortable** 173:12  
**coming** 60:16 87:9  
154:22 218:16 280:6  
332:13 341:1 367:17  
371:8 382:15  
**commend** 33:14 148:12  
**comment** 93:11 154:11  
154:19 191:5 292:20  
299:5  
**commented** 156:1  
**comments** 7:4,5 8:11  
8:17 22:2 25:6,7  
29:13 44:6 55:5 66:8
- 120:1 137:15 188:19  
219:15 235:19 255:21  
278:12 324:12 327:10  
348:12 364:11  
**commerce** 1:15,15,16  
1:17,19,21 2:2,16 3:9  
4:14 5:10 9:20 12:1  
35:14 50:17 51:9 83:7  
104:10 119:11,16  
121:2 140:17,22  
143:3 159:4 200:9  
278:3,9  
**commercial** 202:7  
228:11 257:18 368:6  
**commercially** 125:15  
363:14  
**Commission** 1:10 2:7,7  
218:16  
**commissioned** 275:6  
275:20 276:12  
**commitment** 85:9  
131:13 172:9 240:10  
262:8 367:2 374:8  
**commitments** 146:15  
**committed** 43:13  
262:13 304:8 326:4  
352:20  
**committee** 1:3,9 6:9 7:2  
8:6,7,13 10:6 17:16  
22:1 28:17 29:15  
32:13 44:3 65:9 76:11  
81:15,16 87:2 93:9  
125:7 129:2 148:21  
152:1 158:11 171:3  
175:20 176:9 181:7  
188:13 196:13 200:5  
214:12 249:12 255:1  
259:8,11 265:22  
296:11 298:17 299:22  
300:22 301:15 303:2  
304:17 308:10 309:9  
318:7 323:18 330:22  
338:13 348:13 351:16  
353:4 368:5 374:6  
377:22  
**commodities** 106:21  
187:15 199:5  
**commodity** 290:18  
**common** 23:2 187:11  
287:7 319:10  
**commonly** 216:2  
279:11 319:20  
**communicated** 94:12  
211:12  
**communication** 267:15  
**communications** 268:1  
**communities** 36:22  
68:13 69:7 92:2
- 214:22 216:19,20  
217:6  
**community** 68:21 69:12  
69:20 94:3 261:21  
262:9 322:9,19 329:2  
351:12  
**community's** 66:16  
**commuters** 175:2  
**companies'** 294:7  
**company's** 71:21 161:4  
174:1 186:5 327:22  
**comparable** 95:4  
300:16 354:11  
**compared** 42:22 217:22  
372:6  
**compel** 29:19 265:5  
**compelled** 29:17  
**compelling** 73:4 76:2  
**compensation** 122:20  
**compete** 20:13 75:22  
179:8 185:16 216:1  
228:21 246:20 247:10  
263:14 268:22 271:19  
271:22 291:5 292:4  
393:14  
**competing** 73:6  
**competition** 41:15  
122:19 127:13 187:7  
233:19 236:13 332:1  
374:16 376:3  
**competitive** 11:3 12:11  
23:20 44:10 79:20  
96:15 107:13 124:21  
124:21 127:16 163:17  
169:22 180:5,7 196:5  
203:15 217:14 220:12  
229:13 232:2 239:18  
256:14 264:2 288:11  
291:7 339:9 365:19  
367:11 376:2 377:2  
390:7 391:4 393:13  
395:6  
**competitively** 218:22  
219:11 376:8 392:14  
**competitiveness** 27:19  
30:6 39:7 128:5,14  
183:8 251:16 270:6  
292:17 328:3 349:17  
**competitor** 185:1  
320:13  
**competitors** 20:9 75:22  
178:20 179:8 180:5  
190:13 193:17 195:15  
199:15 263:21 331:14  
349:21 354:12 374:4  
377:4 391:15 394:3  
**complaints** 161:16  
189:19

**complete** 180:1 295:15  
296:3,5 354:10 393:3  
**completed** 97:20  
276:13  
**completely** 131:21  
196:2 222:18 229:6  
322:22  
**complex** 19:5 20:18  
90:6,9 113:11 155:10  
195:2 251:3 271:2  
311:21 370:14  
**complexity** 35:1 155:18  
282:4  
**compliance** 133:1  
239:21,21 302:5  
**compliant** 316:5  
**complicated** 194:6  
197:7 198:9 336:4  
**complimentary** 300:12  
**component** 25:19  
176:16 271:4,6 382:3  
**components** 127:10,15  
127:19,22 147:6  
149:6 151:16 155:12  
251:9 256:3 279:17  
280:4 284:5,11  
292:18,21 299:9  
300:9 330:11 354:17  
363:9  
**compounding** 258:1  
270:12  
**comprehensive** 45:14  
172:14 367:14  
**compressed** 207:5  
**comprised** 94:1 185:20  
255:6  
**compromise** 87:17  
195:7,8,13 360:14  
**compromised** 20:14  
**compulsory** 121:5  
**computer** 154:15  
**computers** 154:3  
**concentration** 319:18  
**concern** 39:5 96:9  
114:13 151:9,16  
206:11,17 314:16  
338:1 370:3 392:4,5  
**concerned** 35:6 71:22  
81:20 85:11 131:5  
222:22 369:16  
**concerning** 41:8 85:4  
**concerns** 44:19 66:22  
88:5 120:5 121:17  
139:20 140:15,21  
141:11,13,22 147:22  
271:17 290:5 295:17  
350:14 367:20 374:9  
**concise** 8:22

**conclude** 8:16  
**concluded** 50:17 281:3  
**concludes** 48:18 99:17  
139:4 188:9 231:14  
277:21 281:17 302:12  
308:22 314:7 378:22  
**concluding** 7:13 187:21  
**conclusion** 204:6  
208:21 259:15 277:9  
295:8 356:12 372:13  
**conditions** 11:18  
115:20 127:7 229:5  
**conducted** 275:7  
**conducts** 319:4  
**cone** 213:6  
**cones** 212:17,18,18  
213:7,11  
**confidence** 35:18  
220:13  
**confident** 348:17  
371:20  
**configured** 216:5  
**conflict** 63:6 133:16  
275:18  
**conform** 63:4  
**confronted** 218:6  
**confronts** 39:14  
**Congress** 89:8 136:12  
136:17 147:21  
**congressional** 126:11  
148:21 250:1  
**conifer** 336:21  
**conjunction** 6:8  
**connect** 81:7  
**connected** 276:8  
**connection** 6:10 188:3  
293:16  
**connectivity** 96:6  
**Connors** 26:1  
**conscientious** 359:2  
**consent** 316:2  
**consequence** 20:11  
217:5 253:2  
**consequences** 27:2  
62:20 75:6 88:12  
124:2 130:3 134:17  
138:11 216:16 220:11  
257:11 258:4 266:1  
275:4  
**consequently** 185:8  
187:2 230:10  
**conservation** 355:6,16  
356:16  
**conservative** 356:16  
**consider** 7:3 15:10,13  
59:19 65:5,6 86:11  
154:15 254:5 377:16  
**considerable** 149:22

150:1  
**consideration** 17:10  
22:2 70:11 134:7  
204:21 206:19 209:2  
211:3 269:10 298:17  
316:16 318:1 323:9  
328:10  
**considerations** 202:16  
**considered** 64:7 118:14  
191:3 224:20 325:4,6  
327:1  
**considering** 6:17  
141:10 253:18 303:9  
361:8 382:20  
**considers** 27:7  
**consist** 309:16  
**consistent** 37:13 106:1  
148:9 156:7 189:19  
214:19 320:5 324:3  
342:1 374:3  
**consistently** 89:13  
141:22 142:4 147:17  
**consists** 71:12  
**consoles** 296:2  
**consolidate** 108:5  
**consolidation** 114:8  
**constant** 270:10  
**Constitution** 136:15  
**constrained** 12:4 49:20  
90:4  
**constraints** 54:10  
155:19 263:19  
**construction** 23:22  
35:21 197:11 255:15  
257:4 258:5 338:19  
**consultation** 281:14  
**consume** 19:6  
**consumed** 253:5  
**consumer** 18:8 47:18  
133:2 144:21 152:17  
153:10 174:12 186:16  
203:7 227:15 229:21  
232:9,21 238:12  
247:6,15 248:9  
252:14 275:3,21  
277:17 278:14 293:7  
295:9,12,16 300:4  
321:4 322:12 331:22  
347:16 355:21 361:1  
362:8 369:8 371:12  
373:10,11,12 374:14  
374:20,21 375:5,13  
375:16 378:15  
**consumer's** 201:13  
247:20  
**consumer-facing**  
238:12  
**consumers** 29:2 35:5

46:20 67:13 70:9 80:8  
80:20 81:3 82:19  
111:10 120:9 133:8  
133:13,18 149:14  
152:7 166:12 168:14  
169:20 173:5 175:19  
177:4 178:5 191:10  
191:11 192:16,19  
201:22 202:12 216:13  
218:12 222:6,11  
224:16 225:2,3  
230:12 246:13 247:22  
251:9 293:20 296:16  
296:20 297:3 299:12  
301:4 302:2,3 319:21  
326:15 328:12,18  
334:4 348:12 356:1  
358:6 359:20 361:6  
364:8 371:3,6,10  
377:15 395:6  
**consumers'** 48:1  
**consuming** 211:16  
**consumption** 12:13  
84:20 152:10 215:9  
218:11 349:12  
**contacted** 163:22  
164:13  
**contain** 375:6  
**containers** 86:1  
**contamination** 316:19  
**contemplate** 179:22  
**contemporary** 97:21  
**content** 77:16 109:19  
110:7 263:2,5 288:18  
336:6,17  
**CONTENTS** 4:1  
**contest** 172:7  
**continual** 256:20  
**continually** 105:22  
**continue** 33:18 37:7  
41:18 42:9 44:18 48:8  
59:17 60:5 73:18  
89:15 153:16 178:6  
227:22 229:10,17  
230:3 254:6 268:2  
304:16,20 305:15  
325:21  
**continued** 39:7 97:16  
122:15 128:15,21  
142:15 175:16 223:3  
225:13 269:4 272:4  
**continues** 79:19 201:17  
302:9 365:7  
**continuously** 73:15  
164:11  
**contract** 14:19  
**contracted** 315:4  
**contraction** 208:10

**contracts** 14:13,17  
50:13 193:6 315:2,9  
315:18 317:7  
**contradicts** 175:6  
215:17  
**contrast** 132:22  
**contribute** 85:9 174:8  
315:10  
**contributed** 112:15,19  
163:8  
**contributes** 169:22  
355:14  
**contributions** 356:5  
**control** 180:3 196:6  
242:18  
**controlled** 226:6  
**controls** 178:3 181:2  
**conventional** 184:9  
**conversations** 347:13  
**Conversely** 377:8  
**converted** 34:8  
**converting** 202:19  
**convince** 361:1  
**convincing** 372:4  
**cooking** 347:19 348:2  
350:20 351:17  
**cooling** 173:10  
**cooperate** 61:10  
**cooperation** 117:16  
121:9 281:11  
**copied** 331:7  
**copies** 332:11  
**copy** 333:18  
**copying** 333:4,8  
**copyright** 111:13  
**core** 30:14 47:19 66:14  
152:9 199:1  
**corners** 362:11  
**cornerstone** 132:10  
**corporate** 150:14  
**corporation** 2:22 4:5  
15:9 32:19 33:3,4  
93:19 171:5 255:8,9  
**corporations** 94:5  
**correct** 58:2 129:7  
190:18,21 241:3  
393:18  
**correctly** 123:15 238:4  
**correlation** 146:4  
294:10  
**corresponding** 151:20  
**corrugate** 111:19,20  
**Corteva** 184:16  
**corundum** 22:20,21,22  
23:8 24:6 52:21 53:16  
53:22 63:15  
**cost** 11:14 13:10 14:15  
15:4 17:1 20:1,10

28:6 46:19 70:2 80:15  
83:11 84:15 85:13  
91:3 100:4 112:16  
144:16 149:7 152:5  
153:13 154:13 160:14  
164:21 167:8 169:13  
169:17 172:15 175:10  
178:9,11,22 184:4  
185:14 186:4,6,20  
198:6,22 207:20  
208:8 217:12 224:15  
224:22 225:1 229:4,9  
229:19 232:10 239:18  
246:13 248:8 251:8  
252:8,13 253:17  
257:5 263:6,14 264:2  
264:3 270:2,15  
275:12 280:2 281:22  
300:21 305:17 307:12  
319:15 321:1,3  
327:22 329:22 330:21  
332:4,14 334:2  
344:19 349:20 354:14  
354:15 359:18 360:4  
370:3,11,12 374:3  
377:15 380:4,16  
381:7,11 382:16  
394:10  
**cost-** 149:15 185:21  
**cost-effective** 52:22  
270:21  
**costing** 263:12  
**costly** 84:11 204:14  
311:21  
**costs** 16:2,8 19:22 34:1  
34:22 47:4 48:4,5  
79:9 92:7 133:2 153:2  
153:5 161:21 169:4  
173:22 179:4,5 180:8  
198:7 204:13 207:19  
207:19 231:20 233:18  
246:15 247:10 256:22  
257:3,12,20 258:17  
264:3,6 280:14 291:3  
293:19 294:7 326:16  
328:2 331:22 332:10  
333:11 335:2 345:11  
356:6 363:22 371:18  
371:19  
**Council** 2:13,18 3:14  
4:6,15,15 43:21 117:1  
121:21 123:5,13  
125:3,8 126:1,6,12  
128:17 129:2 143:16  
147:16 148:3  
**Council's** 147:12  
**counsel** 31:13 119:7  
158:16,17 334:14

**counsels** 274:13  
**counteract** 36:8 376:3  
**counterfeit** 168:7  
**counterparts** 74:22  
367:13  
**counterproductive**  
48:9  
**countervailing** 41:2  
42:2,6 59:12  
**countless** 168:13  
267:14  
**countries** 31:3 46:14  
55:3 57:14 58:17 84:2  
84:12 98:8,13 99:6  
101:19 102:3,13  
104:16 106:22 112:22  
113:1 154:13 161:8  
161:20 182:12 193:3  
196:21 199:15,20  
207:1,16 219:6 224:2  
229:16 231:21 232:1  
233:8,13 235:15,17  
235:22 236:7 239:8  
253:16 255:12 277:1  
279:22 280:6,8,10,14  
281:9,21 282:1  
283:10 284:1,11  
286:19 293:12 311:14  
312:2,9 313:3,6  
316:10,20 317:4  
343:12,15 344:14  
352:19 365:10,15  
379:9 380:17 381:4  
382:22 383:14 384:3  
384:22 385:1,5  
388:14  
**country** 33:6 56:4 66:13  
69:7 70:10 84:1 89:22  
95:13 101:4 103:10  
111:20 113:8 116:21  
149:5 167:2 189:4,5  
191:20 202:22 203:15  
203:17 212:3 213:16  
225:5 240:12 241:11  
248:13 252:21 253:20  
255:10 284:3 337:5  
393:22  
**country's** 44:14 162:9  
325:10  
**couple** 45:17 102:12  
194:21 195:5 293:2  
311:9 330:4 344:2  
345:3 389:14  
**course** 42:2 44:17 45:3  
54:5,7 62:8 71:21  
108:19 109:19 155:6  
156:1 237:7 322:3  
347:11

**Court** 142:12  
**courts** 142:9  
**cover** 40:13,16 49:21  
105:4 178:1 179:3  
320:11 347:22  
**covered** 31:7,10 40:22  
41:1 120:20,21  
186:17 330:11  
**covering** 129:21 301:12  
386:3  
**covers** 79:2 105:7  
379:21  
**coveted** 351:2  
**CPSC** 55:13  
**crafted** 312:5  
**Craig** 2:9 4:10 81:11  
106:12  
**crank** 245:4  
**crash** 173:13  
**crazy** 156:17  
**create** 16:20 44:19  
48:11 72:11 74:4 85:5  
138:21 140:22 162:13  
172:9 173:22 197:15  
226:2 298:4 343:20  
366:1  
**created** 107:21 167:15  
167:20 173:8 261:5  
**creates** 36:21 364:21  
**creating** 68:17 145:18  
150:10,16 310:17  
331:8 357:11 358:5  
**creation** 128:14 260:21  
**creative** 74:22 75:18  
89:18  
**credibility** 46:12  
**credit** 14:20  
**crippling** 275:5  
**Cristina** 2:3 10:1 57:1  
113:14 159:7  
**critical** 10:21 29:3 31:6  
32:3 70:9 204:8  
206:12 222:5 223:5  
224:8 251:18 252:16  
258:18 272:9 274:18  
277:6 295:5 320:8  
330:2 365:1 371:2  
**critically** 272:3  
**crop** 181:15 182:21  
184:8,18,21 185:10  
185:22 186:1,21  
**crops** 186:10,14  
**Crosman** 373:13  
**cross-** 144:8  
**crossbows** 386:16  
389:11  
**crossroads** 352:15  
**CRU** 42:20

**crucial** 67:14 136:7  
322:4  
**crude** 22:20 273:7  
**crush** 53:14  
**crushing** 178:19  
**crystal** 23:9 53:5,7,9  
**cubic** 279:10  
**cultural** 89:5  
**culture** 66:16 87:20  
92:18 101:1 378:11  
**cumulatively** 44:16  
**curated** 68:12  
**curb** 131:4 317:17  
**curbing** 180:14 271:13  
**curious** 329:14  
**currency** 34:2 224:17  
**current** 95:6 96:17  
134:20 136:8,18  
137:3 169:21 179:13  
190:7 201:4 227:16  
230:17 263:3 284:7  
299:2 348:3 353:21  
**currently** 18:4 30:10  
34:15 102:17,20  
104:13 107:13 174:6  
175:11 189:3 192:11  
193:8 195:16 202:21  
222:1 230:8 283:10  
286:19 292:5 293:11  
319:6 355:14 358:12  
383:11 387:16 388:16  
**curtail** 75:18  
**custom** 3:10 5:14 242:8  
242:12 318:4,10  
**custom-designed**  
311:2  
**customer** 155:15  
161:16 182:17 185:20  
219:12 253:7 261:15  
311:5  
**customers** 16:17 19:14  
20:2 26:6 33:11 35:9  
50:21 69:12 81:19  
83:5,9,17 84:16,21,22  
85:13,17,18 91:4  
92:15 106:17 133:5  
143:15,21 145:8  
153:2,8 160:17,21  
161:19 162:8 164:4,8  
166:18 168:9 169:15  
179:6 189:20 190:3  
190:10 205:20 207:14  
208:14 211:18 219:17  
238:20 242:7,7 243:1  
243:2,5,13 252:8,22  
257:2,14 259:18  
261:10 263:18 272:2  
278:22 280:16 315:1

316:3,12 338:17  
347:11 358:4,16  
359:10 360:8,16  
**customers'** 205:21  
252:5 316:6  
**customs** 14:3 31:9  
306:20  
**cut** 52:3 85:22 161:17  
242:8,9 364:1 370:12  
371:20,22 383:8  
**cut-and-sew** 383:6  
**cutbacks** 275:11 276:4  
**cutoff** 271:20  
**cutting** 15:10 110:3  
173:16  
**cutting-edge** 270:10  
**CVP** 332:15  
**CYA** 318:22,22 319:8  
320:3,9,11,12,16  
321:1,8,10 340:15,20  
341:8 342:12,14,18  
342:20  
**cyanuric** 318:21 319:1  
323:6 343:8,20  
**cyber** 180:17  
**cycle** 162:6

---

**D**


---

**D.C** 1:10 353:4  
**daily** 24:1 95:21 338:16  
**Dainese** 2:9 4:20  
170:22 171:4,6,7  
173:18,19 174:3,6,17  
**Dainese's** 171:15  
**damage** 61:22 67:11  
70:8 88:21 92:5 93:13  
96:10 132:15 133:12  
137:12 272:6 276:10  
**damaging** 98:20  
**DAN** 3:3  
**dangerous** 169:21  
**Daniel** 3:4 4:9 70:13,18  
**data** 12:12 277:1 280:2  
293:13 294:16,22  
297:4  
**date** 112:6 124:1  
**daughter** 82:11 219:3  
**day** 7:14 8:13 97:16  
304:5 373:3  
**days** 7:13 8:13 137:14  
162:4 218:17 253:1  
**de** 378:7  
**dead** 208:2 334:20  
**deal** 45:19 155:18  
208:12 281:11  
**dealing** 363:10  
**Dear** 171:2  
**debate** 364:21 367:5

**decades** 12:12 67:5  
78:13 89:2 92:12  
142:4 171:16 173:17  
223:14 240:11  
**decide** 143:22  
**decided** 51:22 121:22  
**decidedly** 213:1  
**decides** 169:3 302:4  
**decision** 37:13 60:5  
186:17 219:15 220:17  
239:10,11,12,16  
328:21 366:8 371:5  
**decision-makers** 59:9  
**decision-making** 28:8  
**decisions** 145:7 191:13  
191:14 210:13 232:11  
265:22 303:6 307:9  
365:1  
**declared** 320:8 341:22  
**decline** 42:7  
**declined** 30:9 122:13  
349:1  
**declines** 372:3  
**decor** 310:19  
**decorative** 79:7 313:20  
**decoys** 359:4  
**decrease** 84:18 85:7  
252:3 275:9 276:15  
359:13  
**decreased** 16:3 34:7  
121:2  
**decreases** 349:12  
**decreasing** 174:8  
**dedicated** 44:8 81:19  
250:17 325:12 326:3  
326:8 358:4 395:3  
**deep** 120:5 221:11  
378:11  
**deeper** 108:6  
**deeply** 81:19 85:11  
325:2  
**deer** 357:16  
**default** 14:10  
**defending** 215:21  
**defends** 66:17  
**defense** 23:21 27:6,7  
**defer** 258:17 289:21  
**deferred** 252:16  
**deficit** 271:15  
**define** 137:18  
**definitely** 266:9  
**definition** 336:2  
**definitive** 282:3  
**degree** 23:13  
**DeHAAN** 2:12 5:3 214:6  
214:7,9 220:20  
237:10,16 238:1  
239:3,9 240:14,20  
241:9  
**delay** 13:12 45:22  
102:22  
**delayed** 186:19  
**delete** 121:22  
**deliberate** 155:14  
**delight** 74:5  
**deliver** 255:1  
**delivered** 312:1  
**delivering** 171:11  
**delivery** 360:12  
**demand** 12:8 19:15  
31:1 35:13 42:20 43:1  
49:22 95:6 111:20  
114:2 127:1 168:11  
190:5 203:20 218:4  
219:12 222:2 224:10  
227:4,15 236:1  
237:15,22 243:21  
244:2,8 245:19 252:3  
258:5 264:21 281:8  
301:3 307:17 316:12  
316:15 359:15 360:9  
**demanding** 256:10  
**demands** 71:19 198:19  
270:11 320:4  
**demographics** 358:22  
**demonstrate** 264:1  
**demonstrated** 262:8  
**demonstrating** 29:14  
**demonstratively** 160:1  
**Denied** 218:21  
**denominations** 94:6  
**dental** 160:9  
**department** 1:15,15,16  
1:16,17,17,18,18,19  
1:20,21,21,22 2:1,2,2  
2:5 9:15,19,21 27:7  
35:15 50:17 51:8  
52:17 54:18 99:20  
101:14 104:10 139:15  
143:3 147:4 158:19  
159:3,6 188:18 200:8  
306:3  
**departments** 326:2  
**depend** 95:15,20 96:6  
159:20 282:6 322:3  
**depending** 284:17  
331:18  
**depends** 52:1 109:18  
143:14 383:4 386:19  
**Depot** 166:19  
**depress** 364:3  
**deprive** 185:15  
**Deputy** 10:4  
**derail** 75:3  
**dermatological** 163:20  
**describe** 380:14 394:14

- described** 21:17,19  
30:10 149:18 182:16
- deserves** 98:16
- deshelling** 213:12
- design** 13:21 71:16  
130:10 195:22 196:2  
298:4,13 326:1 333:5  
333:8
- designed** 79:4 82:6  
176:16 271:5 288:22  
357:15
- designed-to-manufa...**  
195:20
- designed-to-source**  
195:21
- designers** 267:4 321:22
- designs** 163:6
- desire** 46:5 144:3
- despite** 42:16 67:16  
79:5 363:13
- destabilized** 39:20
- destroy** 180:11 186:9
- detail** 241:16,21
- detailed** 154:18 197:17  
204:18 348:14
- details** 55:1 154:8  
324:11 385:21
- deter** 96:4 212:14  
258:10
- determinations** 214:19
- determined** 178:11  
179:10 364:16
- detriment** 42:11 128:22
- detrimental** 59:3  
328:17 332:4
- devastating** 26:3 71:5  
90:21 92:18 180:11  
183:22
- develop** 74:8 90:17  
102:9 172:22 240:3  
240:11,11 242:8  
300:18 310:12,16  
311:11 312:7,12  
345:22 367:14 384:15  
384:15
- developed** 56:7 82:16  
95:7 104:3,4 110:1,11  
179:20 182:5 188:3  
206:12 216:6 223:8  
262:5 290:21 315:6  
350:8
- developers** 125:18
- developing** 127:19  
221:15,20 270:21  
290:17 310:17 315:14  
352:9 380:5
- development** 130:16  
131:11 161:2 171:16  
172:4 175:17 182:6  
223:16,21 258:6  
269:3 270:10 290:21  
298:13 364:2
- Devi** 2:21 5:9 272:15,19
- devices** 166:6 329:17  
337:15 358:18 374:21
- DEVINE** 1:16
- devoted** 253:8 366:3
- dialogue** 141:3 254:6
- diesel** 263:20
- difference** 70:4 146:10  
195:20 224:3 372:1
- different** 60:18 77:14  
104:1 108:19 141:15  
178:2 195:4 196:2  
223:11 225:22 232:12  
243:4,4,5,13 244:18  
245:15 283:17 312:3  
312:3 335:10,12,18  
338:10 379:14 382:1  
382:1 386:17 387:6  
388:14,14 389:13,14  
389:20,22
- differential** 331:11,18
- difficult** 46:13 84:10  
167:1 169:7 197:20  
215:22 220:5 240:1  
254:3 271:2 278:18  
283:22 289:1 321:6  
351:11
- difficulty** 106:9 168:6
- digital** 74:22 75:22 98:9
- digitization** 149:12
- dignity** 139:1
- dilemma** 279:20
- dimensional** 389:10
- diminish** 45:13 263:8  
360:13
- diminished** 183:11
- diminishes** 46:12
- diminishing** 45:18
- dinners** 306:9
- dinosaurs** 111:4
- dire3ctly** 257:4
- direct** 8:8 38:20 82:19  
94:14 180:8 275:13  
310:21,22 314:21  
320:13 392:5
- direct-marketing**  
310:18
- directed** 113:15 174:20
- direction** 6:16
- directly** 26:17,18 38:21  
42:12 146:13 163:17  
207:6 226:14 255:13  
269:17 321:21 351:5  
384:8 392:9 394:9,10
- director** 158:21 171:4  
272:19 314:15
- dirtier** 348:18
- disadvantage** 75:21  
127:16 231:1 374:16  
376:2 377:2
- disadvantages** 107:2  
107:22
- disagree** 247:19
- disappear** 233:10
- disappointed** 325:3  
364:9
- disapprove** 313:17
- disbursement** 349:4
- discernible** 88:15  
145:21
- discipline** 219:21
- disclosed** 289:20
- disclosing** 179:18
- discontinue** 80:7 91:9
- discount** 91:21
- discounted** 31:19
- discovery** 334:1
- discriminatory** 44:19  
122:1 177:19 273:15  
360:20
- discuss** 260:13 309:10  
347:12
- discussed** 67:3 143:4  
240:6
- discussions** 164:17  
243:7
- diseases** 186:9
- dismiss** 346:6
- Disney** 310:15 312:15
- displays** 274:14
- disposable** 162:16,18  
164:7 165:17,18  
168:18 189:1 225:4  
275:15
- disposal** 190:15
- disproportion** 36:21
- disproportionate** 11:12  
231:6
- disproportionately**  
70:8 353:18,21  
354:14
- dispute** 45:11 135:3  
187:12 201:4 210:5  
214:18 219:7 220:18  
281:13
- disputes** 122:10
- disrupt** 321:20
- disrupting** 155:15
- disruption** 16:19 75:2  
162:14
- disruptions** 75:5
- disruptive** 160:19 216:8
- dissipated** 207:21
- distinct** 230:22
- distinction** 117:17  
241:17,22 244:1
- distinctions** 335:15
- distinctive** 324:13
- distinctly** 243:4
- distinguish** 64:10
- distinguishable** 21:14
- Distinguished** 309:8
- distinguishing** 335:20
- distort** 42:10
- distortion** 13:3
- distortions** 40:1
- distractions** 74:18
- distress** 14:8
- distribute** 250:11
- distributed** 94:17,21  
284:17
- distribution** 221:16  
232:20 252:8 322:1  
352:6
- distributor** 163:9
- distributors** 10:17 12:9  
13:1 16:1 17:4 163:3  
163:16 169:15 205:16  
276:10 352:4
- district** 250:1 299:14
- districts** 69:22 126:11
- Diuron** 198:1,4
- diverse** 68:17 69:6,12  
69:17 82:16 101:5  
143:6 232:6
- diversify** 49:8 55:2  
105:12 147:6 365:5  
383:21 385:10
- diversifying** 106:9
- diversity** 359:8
- divert** 311:13 375:19
- divided** 54:4
- division** 318:10 319:4
- divisive** 45:10
- docket** 9:9 77:11
- document** 206:6 375:4
- documentation** 107:7
- documented** 290:4
- dogs** 85:17 348:18
- doing** 52:2 57:16  
103:21 134:18 151:3  
195:11 286:3 303:17  
306:19 322:8 338:4  
373:17 390:8
- dollar** 174:17 223:20  
224:14
- dollar-for-** 224:13
- dollar-for-dollar** 224:14
- dollars** 14:5 105:19  
119:21 130:16 199:11

311:22 316:3 332:19  
375:20  
**dolls** 313:18  
**domestic** 12:2,14 13:7  
13:11 25:16 26:15  
30:3 32:9 33:11,21,22  
34:4,12,14,19 35:2,19  
36:14 41:21 42:22  
49:9 54:9 57:21 58:14  
59:18 78:14 95:2  
111:7 122:17 127:11  
128:15 136:9,11  
147:7 208:17 210:8  
218:4 221:12,22  
227:2,4,9 228:14  
236:11 243:8,8,15  
244:8,8 258:5 265:12  
270:15 283:16 299:9  
300:13 320:2,7,12  
324:14 326:16 328:11  
329:15 340:17 341:15  
341:17 342:13 363:14  
367:2,6,8  
**domestic-led** 42:21  
**domestic-made** 287:3  
**domestically** 12:7  
27:11 34:17 45:16  
49:17 57:5,11 64:2,11  
79:19 104:16 185:7  
246:20 268:12 287:10  
301:17,20 326:12  
327:4 329:18 382:8  
**dominance** 150:8  
**dominant** 350:3  
**dominate** 365:7  
**dominating** 368:21  
**Don** 176:20  
**Donald** 327:13  
**donate** 91:21  
**Dong** 1:17 9:19,19 51:7  
51:8 52:6,15 104:9,9  
106:10 143:1,2 147:2  
152:3 153:19  
**Dongguan** 165:16  
**door** 385:8  
**doors** 364:5 371:21  
**Dorel** 301:14  
**DOT** 172:11 173:1  
**double** 124:3 173:1  
187:19  
**double-check** 286:6  
**doubly** 47:6  
**doubt** 359:12  
**down-stream** 39:11  
**downsized** 160:22  
**downsizing** 164:22  
**downstream** 20:3 41:14  
42:14 208:13 287:1

**downturn** 359:15  
**dozens** 72:22,22  
**drain** 99:9  
**dramatic** 96:2 103:8  
370:20  
**dramatically** 99:3  
217:12 228:16  
**drastically** 34:21 99:9  
174:12  
**draw** 389:16  
**dream** 366:17  
**DREW** 1:18  
**Drexel** 2:11 4:22 181:10  
181:13,18,18,20  
182:1,14 183:5,19,22  
185:1,2,11,15 186:22  
187:7 196:12  
**Drexel's** 182:5,6,16,17  
182:22 184:4 185:14  
185:20 186:5,21  
187:2  
**dried** 56:5  
**dries** 269:7  
**drive** 70:2 259:19 291:3  
**driven** 207:18 265:10  
267:19  
**driver** 250:12  
**drivers** 294:19  
**drives** 39:9 177:10  
274:13  
**driving** 40:4 233:22  
234:10 267:22 320:10  
338:22  
**drop** 179:1 275:22  
371:17  
**dropped** 228:19 280:20  
**drove** 234:2,8  
**dry** 212:16  
**drying** 213:9  
**due** 8:13,17 14:11 30:6  
67:19 71:14 97:6  
135:22 160:13 164:19  
169:4,8 177:16 202:9  
210:14 231:20 252:4  
319:22 327:6 354:5  
362:22  
**dumping** 41:2  
**duplicate** 283:22  
**durable** 18:9 42:1 79:3  
298:3  
**dust** 166:3  
**dusting** 242:11  
**duties** 6:19 21:11 31:11  
41:1,6 136:16 140:1  
194:12 208:22 215:4  
231:2 256:3 257:11  
260:11 278:21 279:3  
279:9,14,19,20 280:4

280:9,18 281:1  
296:15,17 299:1  
317:11,15 321:19  
349:20 355:8,13  
368:9,11 369:13  
372:2,8,12,15  
**duty** 19:20 20:8,17 41:2  
42:2,6 59:12 161:9  
183:7 212:6 349:3  
376:21 377:8  
**duty-free** 89:14 384:11  
**dyes** 381:10  
**dynamic** 171:12  
**dynamics** 25:11 26:8  
245:15

---

## E

---

**E** 1:10  
**e-commerce** 82:19  
311:1  
**earliest** 72:13  
**early** 233:18 304:11  
**earmarked** 231:10  
**earned** 11:3 174:17  
**earth** 23:5 95:13  
**ease** 319:22  
**easier** 321:9  
**easily** 21:13 224:2  
263:3 363:4  
**easy** 137:7,19,19,21  
298:4 370:8  
**easy-to-** 98:17  
**ebb** 309:22  
**Ebola** 166:11  
**ECE** 172:12 173:1  
**economic** 9:11 11:12  
20:16 38:20 86:10  
87:12,16 88:14 89:1  
89:12 92:9 133:17  
151:9 267:18 275:4  
275:14 276:11 277:4  
277:13 281:11 300:3  
**economical** 112:18  
**economically** 179:21  
230:5 300:9  
**economics** 349:10  
**Economist** 276:18  
**economists** 145:20  
**economy** 26:16 27:15  
37:10 44:9 45:15  
46:16 66:16 116:1  
126:9 134:19 137:13  
138:12,19,22 249:20  
258:3 274:16 277:10  
277:15 362:2,7  
363:11 374:14 375:13  
378:15  
**ecosystem** 144:20

268:2 290:17  
**ECPA** 93:18 94:1,4,8,9  
94:20 95:10,15  
**ECPA's** 93:22  
**edge** 12:11 173:16  
**edges** 105:11  
**editions** 80:7  
**editorial** 104:5  
**editors** 110:8  
**educate** 81:7  
**education** 87:21 92:6  
92:17 355:7 358:6  
**educational** 72:19  
74:11 89:4  
**effect** 20:19 27:15  
36:17 37:9 80:3 81:3  
88:16 92:5 126:17  
132:5 175:6 179:3  
215:16 222:12 277:4  
277:11 328:17 367:17  
370:2,20  
**effective** 19:13 46:14  
60:9 131:17,20 132:9  
132:10,13 133:18  
180:14 185:22 255:19  
317:16 319:15,19  
329:22  
**effectively** 25:21 93:14  
149:7,16 206:14  
251:8 269:19  
**effects** 20:16 62:21  
92:10 145:21 168:9  
256:4 265:3 276:8  
330:13  
**efficiencies** 315:20  
**efficiency** 125:11  
126:22 128:3 176:18  
**efficient** 102:20 111:9  
135:18 223:8  
**effort** 61:21 62:19  
122:15 149:3 172:12  
219:21 226:18 227:9  
304:21 316:7 380:7  
**efforts** 26:21 43:11 49:7  
80:13 123:1 131:4  
147:5 148:13 175:5  
201:7 228:1 240:15  
251:11 256:19 264:5  
268:6 271:18 288:4  
304:10,13 307:21  
308:18  
**eggs** 311:18 337:4  
**eight** 7:18 14:2  
**eight-digit** 342:10,22  
**either** 14:14 136:21  
137:21 152:22 257:12  
269:5 280:1 320:19  
379:8 388:13

- elaborate** 53:2 60:22  
107:1 152:14 337:15  
383:22
- elaborated** 329:12
- electric** 82:6 83:22  
125:19 255:7 260:6,7  
260:18 261:1,6  
263:22 264:9,10,18  
279:6 287:16 313:19
- electrodes** 180:19
- electronic** 2:16 5:10  
178:3 181:2 278:4,10
- electronics** 47:18 73:5  
74:18 144:20,22  
233:16 266:22 267:8  
267:13
- element** 104:1 288:16
- elements** 111:12
- elevator** 3:11 5:7  
254:15,18,20 255:7,8  
255:9 257:7 258:13  
285:4,6,12
- elevators** 256:1,2 257:6  
257:7,10 258:2,13  
283:11,17,19 284:7  
285:8,14
- elicit** 353:13
- eliminate** 138:18 231:3  
263:9
- elimination** 120:19  
317:17
- elk** 357:15
- Ellis** 97:12
- embossed** 79:4
- emerge** 212:5
- emerged** 207:17
- emergencies** 89:10  
166:14
- emergency** 89:12 160:8  
167:13 168:4
- emerging** 267:20
- emission** 265:1
- emphasize** 110:13
- employ** 33:12 110:2  
177:12 192:12 201:11  
204:10 255:13 310:3  
326:2 347:20
- employed** 305:15
- employee** 261:4 310:5
- employees** 18:5 70:20  
76:18 82:20 175:6  
202:11 219:13 258:7  
260:8 262:19 298:12  
304:2 309:13 310:1,4  
321:22 322:3 326:3,5  
326:8 328:20 351:1,8  
358:9 361:5 366:1,11  
366:19 369:7 373:7
- 373:21 377:20,21  
378:8 387:4,5 389:22
- employing** 209:21,22  
249:20 357:21
- employment** 208:10  
262:16
- employs** 18:4 29:22  
30:1 38:21 181:20  
200:20 267:9 310:1,2
- enable** 30:4 124:20  
269:19
- enabled** 130:14 374:2
- enables** 269:2 299:10  
324:17
- enacted** 202:2 203:5  
375:14 392:2
- encaptured** 379:15
- encompass** 261:17  
274:4 358:22
- encountered** 107:10,16  
108:8 131:15
- encountering** 108:2
- encourage** 37:10 43:12  
84:19 121:9 124:13  
124:16 134:2 219:5
- encouraged** 220:1
- end-to-end** 266:21
- endangering** 271:10
- endeavor** 3:8 5:2 205:4  
205:10 267:17
- enemies** 138:20
- energetic** 373:4
- energy** 2:18 4:16 11:21  
18:8 82:7 125:3,9,10  
125:11,15,21 126:2,2  
126:5,7,7,9,13,21,22  
126:22 127:2,11,12  
127:17,22 128:2,3,12  
128:15,19 129:1  
148:18 149:12,13  
150:8 151:7 160:15  
261:5,8 289:16 385:2
- energy-intensive** 59:20
- enforce** 201:7 334:18  
334:19,20
- enforceable** 146:16
- enforcement** 10:5  
41:21 131:11 132:11  
142:7 332:9
- enforcing** 12:20 335:6
- engage** 72:12 73:9  
98:17 115:5 361:11
- engaged** 43:10 47:18  
63:19 210:16
- engagement** 98:7 99:11
- engaging** 60:7 146:13  
254:6 356:1
- engineered** 160:6 348:4
- engineering** 129:15  
178:15 198:2 304:11  
325:22
- engineers** 322:1 332:7
- English** 97:22
- enhance** 160:1 176:17  
281:10
- enhanced** 262:3 267:19
- enjoy** 70:22 71:6  
203:10 310:15 322:9
- Ennis** 2:13 4:15 123:4,5  
123:7 125:1 143:4,12  
152:3,15
- enormous** 350:1
- enriching** 362:12
- ensure** 18:14 39:6  
146:14 173:7 176:17  
180:3 250:12 271:19  
300:1 312:19
- ensured** 89:8 268:15
- ensuring** 44:10 89:19  
222:9 255:18
- enter** 230:4 252:21
- entered** 215:5 232:15
- entering** 97:12 134:5  
155:4 230:20
- Enterprise** 122:6
- enterprises** 119:17  
163:4 223:19
- entertaining** 73:8
- entertainment** 267:16  
312:14
- enthusiast** 366:17  
371:1
- enthusiasts** 175:1  
347:17 352:22 358:20
- entire** 38:11 47:20  
149:21 195:14 196:1  
256:6 274:4 285:6,12  
285:13
- entirely** 15:20 323:7
- entities** 182:4 184:19  
226:7 241:11 243:4
- entity** 319:5 345:5
- entrepreneurs** 137:13
- entry** 173:2 192:14  
193:12,17,17 194:10
- envelope** 72:17
- environment** 141:1  
163:18 228:22 294:3  
294:11 338:3
- environmental** 12:20  
54:9 125:21 132:20  
317:3
- environmentally**  
312:21
- EPA** 197:15,17,18  
319:9
- epidemic** 162:20
- equal** 328:10
- equally** 331:15
- equipment** 2:20 73:16  
78:22 84:5,8 125:18  
164:2 170:4 229:17  
247:14 250:16 257:7  
267:5 274:7 292:6  
353:15,22 355:8,13  
356:6,14,17,21  
368:10,16,20,21  
372:9,16 374:21  
385:17,22 386:2,6,7
- equipped** 273:21
- Equity** 122:6
- era** 135:15 339:21
- erected** 240:2
- Erin** 2:13 4:15 123:4
- escalating** 275:17
- escalation** 128:22
- especially** 12:10 70:3  
70:21 77:21 79:22  
91:14,22 96:17 178:2  
186:11 192:14 199:1  
208:22 226:4 236:9  
269:9 276:21 359:20
- essence** 195:13 206:13  
366:5
- essential** 19:11 86:8  
347:13 367:9
- essentially** 29:6 54:21  
226:6 244:4 267:12  
288:16 374:18 394:2
- establish** 74:11 128:9  
201:17
- established** 107:4  
142:10 176:18 256:18
- establishing** 128:11  
232:16
- establishment** 374:2
- estate** 255:16 256:6  
257:4
- estimate** 190:11 206:3  
339:13 376:13
- estimated** 94:16 175:11  
214:14 360:1
- estimates** 30:18 173:19  
221:22 270:1 276:13
- estimating** 235:4
- estimation** 198:15  
248:6
- et** 167:15 274:8 292:22
- EU** 16:20
- Europe** 58:19 144:7  
184:19 235:2
- European** 172:12  
218:16 235:17 305:10  
393:22

**evaluate** 41:18 327:14  
331:12  
**evaluating** 101:9  
**Evangelical** 2:19 4:12  
93:5,17  
**Evenflo** 2:12 5:12  
297:16,21 298:1,7,16  
299:6,8,21 300:5,22  
301:7,16 302:1,7  
329:9  
**Evenflo's** 298:14  
**event** 162:19  
**events** 167:14  
**eventuality** 211:12  
**eventually** 16:1 289:9  
**ever-expanding** 228:18  
**ever-growing** 43:6  
**Everest** 3:2 5:14 314:11  
314:15 315:3 317:10  
317:14  
**everybody** 53:21 151:2  
224:15 373:4  
**evidence** 146:5  
**evolve** 73:18  
**evolving** 74:16  
**exacerbate** 126:19  
**exact** 218:10 240:8  
245:18  
**exacting** 207:13  
**exactly** 190:10 227:8  
**exam** 160:4 162:10,16  
163:12,16 189:9  
**examined** 299:8 349:15  
**example** 47:12 56:15  
60:5 68:18 77:16  
84:22 104:21 105:15  
122:17 142:2,8,14  
148:17 152:12 162:2  
168:18 170:5 178:21  
193:14 194:3,8  
233:16,21 252:2  
279:1 330:1 336:17  
349:2 354:18 358:8  
360:10 386:20 390:13  
392:19  
**examples** 290:4  
**exceeding** 263:3  
**exceedingly** 91:6  
**exceeds** 12:14 172:10  
261:19  
**excellence** 315:15  
**excellent** 11:2  
**exception** 184:14  
353:17  
**exceptionally** 84:10  
**excess** 226:20 243:9  
301:11  
**excessively** 354:6

**exchange** 69:4 309:17  
**excise** 353:22 354:3,8  
354:20 355:2,12  
356:4,20 369:14  
**exciting** 73:8 366:1  
**exclude** 33:18 37:7,14  
134:4 155:3 377:22  
**excluded** 23:1 31:15  
96:12 138:4,4 165:21  
170:5,12,17 181:2  
211:11 260:10 285:10  
313:21 356:21 364:16  
381:17  
**excludes** 131:21  
**excluding** 63:22  
**exclusion** 22:17 24:5  
28:9 31:17 50:15  
128:9,11 132:3  
166:20 211:6 259:10  
284:22 285:21 317:6  
378:8  
**exclusions** 15:15 35:14  
335:14  
**exclusive** 352:13  
**exclusively** 34:4 394:21  
394:22  
**Excuse** 187:16 234:13  
**executive** 76:14 136:22  
159:16 297:21  
**exemplified** 167:14  
**exempt** 77:17 78:3 87:7  
92:20 204:17 206:5  
220:17 227:8,18  
314:18 372:11  
**exempted** 89:9,11  
206:9 208:22 215:3  
**exemption** 96:20 99:13  
176:12 206:20 223:3  
225:13 353:15  
**exemptions** 216:4  
217:2,16 228:1  
**exempts** 67:6  
**exercise** 89:6 303:5  
379:12 380:1  
**exist** 120:22 289:12  
354:18  
**existence** 89:6 135:16  
157:15 253:20  
**existing** 126:16 127:8  
230:17 231:22 234:14  
290:11 292:12 300:15  
347:12,15 367:15  
**exists** 144:22 354:1  
**exiting** 348:20  
**EXO** 265:14,18  
**expand** 40:15 74:11  
104:15 125:14 150:10  
164:18 237:15 271:15

300:15  
**expanded** 12:1 134:2  
209:22 301:20  
**expanding** 274:16  
341:19  
**expands** 261:16  
**expansion** 164:19  
210:13 265:6 384:9  
**expect** 48:5 80:8 164:4  
234:18 250:6 257:18  
360:8  
**expectations** 164:10  
330:22  
**expecting** 157:1  
**expenditures** 152:10  
263:17 265:8 315:21  
**expense** 78:11 360:17  
**expenses** 80:2 257:8  
280:12  
**expensive** 79:21  
211:15 263:11 279:21  
281:22 334:22  
**experience** 107:14  
224:7 243:7,12  
325:19 350:7,12  
**experienced** 21:4  
177:11  
**experiences** 51:21  
**experiencing** 164:15  
**experiment** 74:3  
**expert** 154:5 225:8  
322:15 343:14  
**expertise** 18:19 110:11  
176:19 206:11 207:12  
224:6 232:18 239:6  
316:13 348:8 382:10  
384:17  
**experts** 9:11 322:2  
**expired** 8:4  
**explain** 22:18 24:5  
182:14 194:16 233:8  
295:14 389:1  
**explained** 6:14 120:7  
217:3 385:16  
**explicitly** 121:6  
**exploration** 380:15  
**explore** 108:11 316:7  
**explored** 57:14 150:19  
335:21 344:15,17,17  
**exploring** 232:4  
**export** 20:13 122:4  
217:8 228:14 230:12  
269:8 273:7 278:9  
297:5  
**export-led** 42:22  
**exported** 117:20 136:19  
215:8 218:11 230:14  
268:11

**exporter** 239:14  
**exporters** 44:14  
**exports** 16:14 42:13  
43:3 47:4 218:14,20  
268:15 270:4 278:4  
**exposing** 175:1 195:12  
196:3  
**express** 314:16  
**expressed** 120:5 266:5  
**expresses** 128:20  
**expression** 69:1  
**extended** 107:20  
291:12  
**extending** 319:18  
**extends** 319:13  
**extension** 362:22  
**extensions** 322:4  
**extensive** 9:3 316:8  
**extensively** 344:17  
**extent** 210:18  
**external** 199:20  
**extinguish** 206:15  
**extra** 15:4 17:1 279:3  
280:12,15  
**extreme** 14:8 172:13  
177:15  
**extremely** 12:4 90:4  
96:17 148:11 153:12  
166:22 167:20 222:22  
254:3 256:10 269:14  
271:1  
**extrusions** 40:18  
**Exxon** 14:22  
**eyes** 134:16

---

**F**


---

**Fabio** 2:9 4:20 170:21  
171:3  
**fabricated** 38:17  
**fabrication** 17:5  
**face** 13:10 50:21 81:4  
91:6 109:6,6 127:13  
165:18,21 166:13  
168:1,16 170:16  
187:18 250:7 276:6  
279:19 332:1 335:11  
335:16,18 347:14  
349:14 363:16 364:19  
379:6  
**faced** 101:21 161:21  
203:9  
**faces** 43:5 253:10 319:6  
354:9  
**facets** 63:20  
**facilities** 33:10 53:14  
78:13 130:19 149:5  
153:22 160:11 163:22  
164:6 181:21 182:2

283:1 320:20 325:17  
**facility** 18:1 35:22  
 149:20 179:17 195:10  
 195:19 197:16,16,21  
 261:17 265:7 286:17  
 287:6 298:8 301:19  
 320:15 376:7,11  
**facings** 47:12 101:21  
 115:11 177:15 253:3  
 258:17 262:15 354:4  
**fact** 16:13 34:19 39:22  
 57:7,9,20 95:12  
 112:17 115:20 117:4  
 117:20 132:18 145:15  
 214:21 217:7 222:20  
 228:17 247:9 265:11  
 299:15 313:12 338:1  
 360:4 363:13 367:6  
 373:15 389:6 393:16  
**factor** 112:16 232:11  
 236:14  
**factories** 107:11,16,17  
 116:6,7 163:14 164:5  
 173:16 244:20 280:10  
 306:22 312:2,7,18,19  
 313:2 331:6 350:7  
 363:3 389:7  
**factors** 20:11 55:16  
 100:2 154:12 155:10  
 173:11 224:9 289:4  
 390:6,9  
**factory** 164:13 165:16  
 167:1,6,9 168:2,7  
 169:3 190:20 191:12  
 191:13 192:12 233:22  
 234:1,6 391:18  
 392:12,14  
**facts** 161:11  
**Fagert** 2:13 5:15 323:15  
 323:16,17,18 329:3  
 344:3,16  
**failed** 34:11 193:5  
**failure** 66:22 88:6  
**fair** 41:15 136:3 218:5  
 254:8 255:18 283:15  
 312:20  
**fairly** 211:2 287:7  
**faithful** 336:21  
**fall** 143:17 195:3 213:7  
 257:1 266:3 285:5  
 322:12  
**familiar** 123:9 242:3,14  
 337:18  
**families** 68:8,21 75:10  
 203:8,12 216:7  
 224:11 279:11 299:21  
 318:16 322:8,13  
 347:18

**family** 82:12 85:14  
 120:14 181:20 266:8  
 266:8 351:12  
**family-owned** 28:21  
 71:8 94:9 181:14  
 221:7  
**fan** 310:15  
**Fandex** 72:21 74:13  
**fans** 279:6  
**fantasy** 224:3  
**far** 12:14 46:3 48:2 50:1  
 139:16,19 172:10  
 207:3 245:19 263:1  
 305:6  
**farm** 199:6 228:18  
**farmer** 182:18  
**farmer's** 186:10  
**farmers** 47:2,11 177:4  
 185:18,21,21 186:11  
 187:10,18 198:18  
 199:2,10  
**farmland** 186:15  
**fashion** 28:4 217:10  
**Fass** 2:14 5:4 220:21,22  
 221:2,3 228:4 238:4  
 241:16 242:2 244:3  
**fasteners** 390:22  
**fastest-growing** 117:12  
 118:2  
**Fat** 72:20 74:12  
**fatalities** 172:18 174:8  
 174:20  
**fatality** 172:15  
**favor** 27:16 36:14  
 288:12  
**FDA** 166:5 167:10  
**FDI** 122:12  
**fear** 75:1 162:20  
**fearful** 248:11,20  
**feasible** 174:3 191:21  
 193:19  
**features** 71:16 72:11  
 80:7  
**fed** 78:22  
**Fed's** 152:8,11  
**federal** 9:9 257:16  
 353:22 356:20 363:16  
 369:14  
**federally** 32:10  
**feed** 224:10 343:8,12  
**feeding** 216:13  
**feel** 83:10 101:6 162:13  
 211:13 248:17 346:2  
 370:20 382:9  
**fees** 11:15 14:16  
**feet** 279:10 325:16  
**felt** 75:11 80:3 92:12  
 123:13 225:2

**FeraDyne** 368:6 389:1  
 389:4  
**Ferguson** 5:16 346:18  
 346:20,21,22 351:19  
 379:3,11  
**ferreting** 334:8  
**fertilizer** 166:4  
**fewer** 75:8,12,13,13  
 81:6 91:19 169:19  
 356:6 369:7 371:14  
**field** 13:7 131:13 173:9  
 216:1 262:7 271:20  
**fields** 186:13  
**Fifth** 138:2  
**fight** 211:16 304:5  
 308:8 335:1,4,4  
**fight** 137:20  
**figure** 58:1 304:13  
**figures** 100:21 101:10  
**file** 14:20  
**filets** 202:20  
**filled** 210:9  
**fillet** 242:9 246:19  
 247:1  
**fillets** 229:2  
**filling** 35:7  
**fills** 227:3  
**filter** 167:4  
**filtration** 167:5  
**final** 43:19 71:18 83:12  
 134:1,10 181:9  
 182:22 185:4 196:17  
 202:13 208:18 214:18  
 220:10 228:5 238:20  
 265:21 278:2 298:22  
 313:7 323:14 372:20  
 377:3  
**finalized** 216:15 301:22  
**finally** 21:12 31:20  
 122:22 138:8 157:9  
 180:13 203:16 212:12  
 219:5 258:20 322:11  
**Finance** 171:4  
**financial** 15:8 40:8  
 177:16 178:17 179:12  
 183:9 186:12 252:10  
 252:20 263:8 315:13  
 326:16  
**financially** 92:3 353:9  
**financing** 51:2 252:19  
**find** 16:2 58:13 85:19  
 101:10,17 104:5  
 162:1 210:15 211:2  
 211:22 253:22 256:13  
 278:19 395:8  
**finding** 50:1 107:11  
 109:2 282:22  
**findings** 317:20

**finds** 40:2  
**fine** 18:15 114:14  
 153:14 167:5  
**finished** 163:11 220:4  
 301:1 320:21 341:10  
 342:17 366:19,22  
 370:16,18 390:3,4  
 391:16 392:2  
**finishing** 390:2  
**Fiocco** 2:14 4:8 65:19  
 65:21,22 66:1 70:12  
 99:21 100:6,17,20  
 118:5,8  
**fire** 30:2,8,12 31:5  
 32:10 54:21 55:3,18  
 55:20 56:13,18  
**fire-retardant** 29:4  
**firearm** 359:5  
**fires** 166:15  
**firm** 15:18 49:7 134:14  
 134:15  
**firmly** 354:3 355:19  
**firms** 11:19 13:20 14:4  
 14:12,18 15:15 16:5  
 40:6,7,9 270:7 277:9  
 289:14 304:11 306:22  
 334:13,13  
**first** 10:7,9 17:22 22:9  
 22:22 23:4 43:2 45:18  
 49:4,13 51:11 57:12  
 65:18 66:18 69:15  
 82:4 92:7 100:1 112:6  
 119:4,10 121:4 130:5  
 134:20 138:5 147:10  
 156:9,16,22 157:5,14  
 157:20 159:11 160:8  
 167:18 173:13 178:6  
 200:12 207:16 211:21  
 215:20 216:17 231:16  
 238:1 239:9 246:2  
 249:7 250:4 251:10  
 251:22 256:7 261:1,9  
 266:4 273:13 288:7  
 293:5 297:15 303:18  
 311:20 322:13 329:6  
 344:5 346:16,17  
 351:7 362:15 375:2  
**fiscal** 67:20 98:22  
**fish** 202:20 206:20  
 216:6,17 224:21  
 233:20 234:1,7,15  
 238:3,3 244:14,19  
 247:20,20 248:1,17  
 355:5  
**fisheries** 2:12 5:3 207:3  
 214:7,10 215:17  
 355:16  
**fisherman** 214:21 215:6

- 216:19 217:14 218:2  
218:5 220:12 226:9  
228:11  
**fishery** 355:5  
**fishing** 216:22 352:7  
353:20,22 354:13  
355:2,3,8,13,13,16,17  
356:6,14,15,17,21  
381:2  
**fit** 68:12 143:9 168:15  
168:19 169:2 248:19  
287:4,12 288:22  
**fitting** 369:10  
**five** 8:1 10:12 17:14  
22:8 28:15 32:20  
37:21 43:1,22 65:21  
70:15 76:8 81:13  
86:21 93:7 103:4  
119:12 122:20 123:5  
125:4 129:10 134:12  
159:13 165:9 170:2  
171:1 173:20 176:7  
181:11 197:18 200:14  
205:5 206:16 209:6  
214:8 218:14 221:1  
228:7 246:17 249:9  
254:16 260:2 261:3  
266:15 272:17 278:6  
297:18 302:18 309:6  
314:12 318:5 320:6  
323:16 346:20 351:22  
357:4 361:16 368:3  
369:7 373:1 387:4  
389:13  
**flag** 215:12  
**flammability** 30:5 55:14  
**flashlight** 83:21 85:1,3  
**flashlights** 82:5 85:16  
**flatfish** 216:22  
**flavor** 237:5  
**FLC** 219:17  
**fleece** 363:18  
**Fleming** 1:17 9:21,21  
52:16,16 54:16  
101:13,14 103:9  
104:8 147:3,3 150:18  
151:10  
**flick** 292:3  
**flood** 97:11 166:15  
**Flora** 357:12  
**Florida** 309:19  
**flow** 252:18  
**Flu** 166:10,10 167:15  
167:15  
**fluorine** 19:5 20:18  
**Flyer** 264:16  
**Flyleaf** 66:3  
**focal** 92:2  
**focus** 41:4 64:19 102:6  
150:7 155:8 164:21  
221:15 229:9 248:12  
343:2 347:9  
**focused** 104:12 232:10  
298:12 342:21 352:9  
**focuses** 293:6 321:17  
**focusing** 16:11  
**foil** 40:19  
**folks** 305:1,14 306:16  
307:18 308:17 332:11  
332:16  
**follow** 100:22 135:14  
193:11 265:9  
**follow-** 100:15 141:9  
**follow-up** 52:7 58:16  
63:8 99:22 103:9  
150:18 152:4 234:14  
239:5 240:15 282:9  
284:21 296:10 341:3  
387:10  
**follow-ups** 54:19 55:16  
**followed** 296:1  
**following** 29:13 55:5  
60:12 166:21 175:22  
219:4 278:12 317:11  
364:11  
**follows** 238:9  
**food** 207:13 212:15  
224:9 225:6 227:10  
227:11 232:8,19  
266:8 371:2  
**foods** 3:3 5:2 86:1  
209:5,11,13  
**foot** 385:8  
**Football** 312:16  
**footprint** 247:8  
**footwear** 363:7 367:10  
384:20  
**force** 75:3 89:18 91:18  
121:15 174:11 290:6  
320:8 331:15 341:22  
364:4 365:8 377:16  
**forced** 11:13 13:3 14:15  
15:1 16:5,7 21:4  
34:17 67:2 83:13  
84:14 85:2 86:4 88:7  
91:12,16 92:3 175:4  
179:4 180:17 203:12  
208:20 251:12 252:7  
264:8 273:22 292:6  
315:17 351:8 366:7  
375:15,17  
**forces** 36:13 40:3 48:14  
271:21 322:2  
**forecast** 276:17  
**forecasted** 275:18  
**forego** 85:18 375:18  
**foregoing** 375:21  
**foreign** 3:14 4:6 9:17  
20:5 30:7 34:18 43:20  
47:16 49:1 117:1  
121:7,11,16 122:16  
142:1,15,16,20  
178:20 179:8 180:5  
199:15 207:20 208:16  
229:20 268:21 270:16  
271:21 287:20 297:7  
373:22 374:4,16  
376:3,5,19 377:13  
**foreign-based** 20:9  
**foreign-owned** 184:19  
**foreign-sourced** 374:4  
**foresee** 193:7  
**foreseeable** 212:11  
218:7  
**forests** 213:15  
**forgetting** 156:11  
**forgotten** 157:18  
**form** 6:18 77:19 172:7  
238:12,13,20 244:22  
245:4 276:4 297:8  
319:10 320:21 334:9  
338:20  
**formaldehyde** 337:20  
**format** 104:2 247:2  
**formats** 79:21 98:9  
104:2  
**Forming** 315:11  
**forms** 73:5 77:15 204:4  
207:8 245:3  
**formulas** 21:17  
**formulations** 182:4  
**forth** 139:11 235:17  
236:6 237:6 309:11  
**Fortune** 33:4 126:9  
**fortune-** 349:9  
**forward** 22:3 37:16  
65:14 86:16 118:20  
124:13 128:8 129:4  
177:10 200:2 228:2  
249:3 272:12 297:12  
306:17 307:15 308:5  
308:16,19 346:10  
351:3 367:21  
**Foss** 327:13  
**foster** 72:12  
**found** 40:7 131:19  
132:4 153:4 166:3  
177:1 239:7 330:7  
336:13 337:1 341:13  
**foundation** 117:4 267:8  
**foundational** 39:12  
116:4 294:21  
**founded** 82:10 93:18  
97:9 125:13 181:18  
309:20 323:20 325:9  
357:13 358:3  
**founder** 176:20  
**foundries** 25:4  
**four** 14:2 43:2 74:11  
105:8,11 120:14  
169:13 178:12 179:10  
183:1,16,18,22 184:4  
184:7,12 185:4 186:3  
202:5 204:2,18  
205:19 206:8 334:21  
334:21 361:5  
**four-** 103:10  
**four-color** 71:12 79:16  
103:12 114:21  
**fourth** 81:1 122:15  
128:10 137:6 177:6  
177:21 181:3 183:3  
250:8 274:9 313:5  
350:21 351:13  
**fourth-** 221:6  
**fourth-largest** 273:6  
**fowl** 357:16  
**FR** 29:4 30:15 56:9  
**fraction** 229:4  
**frame** 207:5 285:4  
**Frank** 278:6  
**frankly** 113:3 124:6  
133:11 146:12,22  
199:4 211:2  
**Fred** 5:16 346:18,22  
**free** 66:17 69:1 89:7  
204:6 254:7 311:7  
**free-credit** 83:6  
**Freedman** 2:15 4:19  
165:7,9,10,12 170:20  
190:1,9,14,21 191:5  
**freedom** 96:14 99:6  
**freeze** 228:22  
**Freezer** 219:14  
**freezing** 247:3  
**freight** 34:1,22 108:4,4  
256:1 390:15  
**frequently** 78:3 79:2  
116:9  
**fresh** 86:2  
**friction** 281:12  
**fridges** 279:10  
**friends** 138:20  
**frozen** 202:19,20 204:4  
206:22  
**FTC** 44:7  
**FTZ** 374:2  
**fuel** 149:9  
**fueling** 64:22  
**fuels** 269:4  
**Fujitec** 255:6  
**fulfill** 239:1 317:7

**full** 9:3 15:6 27:9 74:18  
219:13 266:9 267:3  
**fullest** 210:17  
**fully** 117:21 201:6  
208:18 296:3 299:7  
350:13 385:12  
**function** 82:6 139:1  
**functioning** 135:15  
**functions** 253:7  
**fund** 355:4,9 356:7  
**fundamental** 69:15  
78:7  
**funding** 13:22 179:22  
356:8,16  
**funds** 355:4  
**furnaces** 177:3  
**further** 12:3 30:12 46:7  
46:19 62:6 84:4 107:8  
108:4 121:19 126:19  
127:17 137:18 141:7  
201:2 207:8,15 210:7  
210:13 246:9 270:13  
292:7 293:14 320:10  
**Furthermore** 14:1  
121:16 353:8 354:16  
**future** 39:3 68:22 92:11  
181:4 212:11 218:7  
252:5 266:8 271:15  
294:8 295:6 351:1  
**FX** 2:21 4:4 22:6

## G

**gain** 20:9 92:13 359:21  
**Gaither** 2:15 4:18  
159:12,13,15,16  
165:6 188:21 189:8  
189:17  
**game** 226:17 296:2  
358:21 381:21  
**games** 74:19  
**garage** 82:12  
**Gary** 3:15 5:17 351:20  
352:2  
**gas** 10:22 17:5 125:11  
127:2 128:2 176:22  
177:1 178:2 181:1  
**gates** 141:18  
**GDP** 274:22 275:1  
276:15,17  
**gear** 170:6 298:5 301:6  
366:2 367:9  
**gears** 13:21  
**general** 119:7 129:12  
143:10 158:16,17  
243:19 248:7 290:19  
291:11 355:10 357:6  
**general's** 137:8  
**Generalized** 384:9

**generally** 8:8 10:22  
22:15 23:18 35:10  
52:22 62:18 64:9,16  
105:5 143:17 169:10  
225:20 263:20 286:3  
336:3,15 375:5  
**generates** 38:19 362:7  
**generation** 221:7  
262:19  
**generations** 221:9  
**generic** 181:15 182:20  
185:1,14,22 186:21  
**genre** 69:19  
**gentleman** 323:21  
**geographic** 217:7  
**geographically** 40:6  
232:6  
**geopolitical** 162:18  
**George** 3:8 5:2 205:3,9  
**Georgia** 181:22  
**Gerdau** 25:11  
**German** 265:15  
**Germany** 31:3 55:9  
194:9  
**getting** 96:5 114:1  
156:16 189:19,21  
298:20 306:16 345:14  
**Gibson** 26:12  
**giftware** 310:19  
**gilded** 105:11  
**gilding** 105:8  
**GILLIG** 264:16  
**Gilmartin** 1:18 9:14,14  
54:17,17 55:15 56:21  
99:19,20 100:15,18  
101:11 139:13,14  
141:5,9 142:22  
**Gilmore** 82:12  
**Giovanni** 209:11,18  
**give** 49:4 63:11 99:5  
154:18 190:6 241:12  
241:16 330:13 331:10  
335:14 343:6  
**given** 8:20 57:20 84:16  
89:5 94:18 120:15  
131:10 172:21 180:1  
284:13 288:13,21  
324:22 326:21 356:12  
363:1  
**gives** 73:3 245:21  
**giving** 162:14 198:1  
281:14 323:10 352:11  
**glad** 41:3 346:1  
**glass** 23:16 25:4  
**global** 13:14 24:21 33:2  
39:2 41:16 42:10,13  
44:9,11,15,21 55:20  
63:3,4 89:18 94:3

99:2 204:7 207:10,12  
212:9 218:3 221:13  
229:8 235:9,21 247:8  
251:3,16 254:8 255:4  
266:19,21 268:7,9,16  
271:9 272:4,19 273:5  
273:9 283:21 284:17  
292:16 367:7 370:13  
**globally** 46:13 124:22  
131:14 177:14 221:16  
235:13 268:22 271:22  
291:5 326:12  
**globe** 58:10 245:14  
270:22 362:12  
**glory** 137:8  
**Gloucester** 200:18  
**Gloucester-based**  
204:9  
**glove** 162:3  
**gloves** 159:21 160:4  
161:9 162:10,16,18  
163:12,16 164:7  
189:1,2,9,10 362:18  
**glyphosate** 183:1 184:5  
185:3 186:2  
**goal** 133:17 146:18  
250:1 255:18 262:13  
273:14 304:22 328:9  
**goals** 46:5 123:19  
133:19 177:17 378:20  
**gobbled** 107:18  
**God** 80:12  
**good-paying** 366:19  
378:16  
**goods** 21:19 31:20 38:7  
40:12 77:15 81:21  
82:8 86:13 94:2  
106:17 133:8 152:17  
152:17 153:10 163:11  
186:16 208:9 214:15  
216:2 223:1 252:21  
293:8 302:9 307:12  
309:11 313:16 332:4  
332:14 352:5 353:2  
360:5,15 363:6,12  
367:4 368:19 370:16  
370:18 382:11,14  
383:4,10,13 384:7  
392:2  
**Gordon's** 200:20  
203:21 244:13  
**Gorton's** 3:12 5:1  
200:13,18,22 201:6  
201:15 202:1,11,14  
203:14 204:15  
**Gosh** 236:19  
**gotten** 58:2 62:7  
**government** 9:12 12:18

39:14,19 40:3 41:4,8  
43:8,13 47:14 60:7  
61:1 64:20 77:17,22  
78:5 88:3,16 112:10  
117:14,21 121:6  
139:19 140:13,16,20  
140:21 141:2,13  
142:4,20 147:20  
148:4 167:11,17,18  
211:1 240:17 241:7  
241:12 257:16 259:2  
273:16 281:5 289:15  
289:20 308:3,21  
347:1 353:12 379:13  
**government's** 141:11  
328:16  
**government-to-gove...**  
41:9  
**governments** 123:1  
124:15  
**grace** 15:14 50:4,9 51:3  
**grade** 24:18 160:4  
189:9,9,14,18  
**grading** 213:12  
**grain** 17:20 18:11,15,18  
18:22 20:6 51:14  
**grain-refining** 19:13  
**Grand** 76:19  
**grandfather** 221:10  
**granted** 35:15 122:11  
183:7 259:10 317:5  
**grants** 289:20  
**granular** 320:17,18  
**granules** 319:1 321:11  
**graphic** 326:1  
**grateful** 254:22 367:18  
**greater** 61:13 79:9  
88:22 175:2 190:17  
230:13 269:2  
**greatly** 107:20 201:12  
276:10 277:13  
**green** 8:2  
**GreenPower** 264:16  
**Greenspoon** 209:10  
**grew** 322:20  
**grill** 379:21  
**grills** 176:22 177:2  
348:1,1  
**Grimball** 1:11,14 119:3  
119:6 139:6 140:6  
151:11 152:2 155:22  
158:2  
**grind** 53:17  
**grocery** 85:22  
**gross** 178:22 179:2  
366:14  
**ground** 213:7 305:19  
305:21 306:14 307:14

308:2,14 316:18  
332:8 334:8  
**groundwood** 105:3  
**group** 3:2,10 5:13,14  
84:1 143:7 176:19  
183:15 199:9 226:6  
301:14 309:5,15  
310:7 314:11,15  
317:10,14 335:15,20  
**groups** 278:14 280:19  
**grow** 66:13 73:14 85:5  
150:9 212:2 221:15  
236:5 261:16 268:22  
275:18  
**growing** 42:15 128:5  
212:21 253:8 260:15  
351:8 366:6  
**grown** 35:4 39:1 212:15  
221:13 261:4 304:1  
320:5  
**growth** 36:19 37:12  
40:4 42:21 67:17  
92:10 117:12 127:6  
128:15 164:16 177:12  
236:10 254:8 263:10  
264:21 265:2 267:19  
268:3 269:4 271:15  
275:22 276:5,11,15  
276:17 277:13 305:8  
327:7 364:3  
**GSP** 363:1  
**Guangzhou** 142:10  
**guess** 112:6 115:18  
148:16 193:16 244:12  
390:20  
**guessing** 244:10  
**guidance** 31:9 96:5  
**Guiqing** 2:16 5:10  
278:2,5,6,8 281:16  
**gutted** 202:20 206:22  
**Guyana** 53:13

---

**H**


---

**H1N1** 166:10 167:14  
**Hack** 4:21 176:5,7,8,14  
181:8 194:16,21  
199:14,14,17  
**haddock** 202:9 204:4  
205:14 206:7 216:11  
217:13  
**Haicheng** 3:14 4:17  
134:10,13  
**half** 104:19 273:5  
369:18  
**Hammacher** 309:4,15  
309:17,20 310:2  
**hammering** 216:10  
**hamper** 328:2 364:2

**hampers** 305:8 307:20  
**hamstring** 15:9  
**hand** 160:12 161:2  
229:4 247:1  
**hand-** 312:4  
**hand-painted** 312:5  
**handbags** 310:20  
**handcrafted** 235:3  
**handful** 49:19 144:22  
**handheld** 159:22  
**handle** 79:6  
**handled** 79:1 239:18,18  
**handling** 198:7  
**handout** 204:3  
**hands** 75:14  
**Hangzhu** 134:15  
**Hanvey** 2:17 5:6 249:7  
249:9,10,12 254:13  
281:20 282:2,11,16  
**happen** 52:13 53:7  
104:6 116:3 157:2  
232:13 248:22 292:3  
314:3 359:22  
**happened** 56:3  
**happening** 73:1 135:4  
143:10 156:14 241:14  
291:22 292:8  
**happens** 73:10 238:15  
239:2 248:20 291:16  
335:5  
**happy** 104:22 151:22  
204:22 244:15 277:22  
302:13 314:8  
**hard** 92:13 104:22  
148:9,11 190:9  
213:11 300:1 336:3  
344:20 390:16  
**hard-** 177:12  
**hard-working** 357:21  
**harden** 45:22  
**harder** 308:8 371:5  
**hardest** 75:11 225:2  
**hardship** 95:15 205:20  
**hardware** 47:18  
**hardworking** 48:3 86:8  
**harm** 11:12 17:3 26:10  
32:4,5 36:21 45:12  
46:16 47:1,15 69:12  
87:16 92:14 128:4  
133:17 138:19 178:7  
185:5 201:21 226:20  
227:9 260:16 265:4  
273:20 281:2 296:16  
296:20 322:7 327:21  
329:1 361:4 374:13  
375:13 378:14  
**harmed** 46:21 47:6  
185:13 362:14

**harmful** 88:12 269:14  
281:7  
**harming** 32:8  
**harmonized** 69:11 87:8  
92:21 203:22 356:18  
**harms** 89:1 120:15  
264:7 265:10  
**harness** 178:21  
**Harold** 82:10  
**Harper** 2:17 5:19 76:7  
76:14 361:15,16,17  
367:22 383:18 384:5  
**HarperCollins** 3:5 4:9  
**harsh** 15:7  
**HART** 1:18  
**harvest** 217:9 218:3  
228:22  
**harvested** 201:3 212:15  
212:19 213:2,14  
215:6 216:11 222:21  
223:10 227:12 229:22  
238:5 247:16 248:1  
327:11  
**harvester** 239:14  
**harvesters** 213:5  
218:22 219:20  
**harvesting** 212:22,22  
216:22  
**hat** 305:21  
**hate** 137:16 314:3  
**havoc** 88:14  
**hazard** 112:5  
**hazardous** 198:6  
**HCCP** 76:17 79:15  
**HCCP's** 80:1  
**head** 170:5  
**headed** 202:19 206:22  
**heading** 342:10,18  
343:1 356:18  
**headings** 138:3 317:12  
**headquartered** 28:22  
66:20 165:15 181:13  
357:12  
**headquarters** 260:22  
309:18  
**headwear** 362:18  
**health** 67:21 72:1  
162:22 166:19 168:13  
170:4,9,11 201:21  
203:11 322:7  
**healthcare** 162:9 163:1  
163:3 166:7 175:10  
267:16 371:3  
**healthy** 85:22 201:13  
203:13 225:6 227:10  
362:13  
**hear** 46:18 62:17  
302:20 374:6

**heard** 46:17 47:6 60:18  
62:14 79:15 143:8  
211:1 217:11 289:10  
301:15 305:5 311:12  
**hearing** 1:5,10 6:10,22  
7:10,12,14,22 8:14,15  
8:17 9:6,7 55:9 65:5  
96:9 123:10 147:15  
156:5 161:5 210:16  
364:11 367:19  
**hearings** 353:4  
**heart** 179:9  
**heartbeat** 339:10  
**heat** 23:10 341:11  
**heat-** 23:9  
**heat-resistant** 23:17  
**heaters** 177:2,3,3  
348:18  
**heavily** 48:2 132:18  
293:6  
**heavy** 179:9 252:10  
337:14 338:21  
**heels** 306:14  
**held** 14:4 268:14  
**Hello** 357:5  
**helmet** 171:20,22 172:2  
173:2 174:16 192:18  
194:11  
**helmet's** 172:16  
**helmets** 170:6 172:5,6  
172:10 173:1,2,6,8,15  
174:7,10,15 176:1,2  
191:19 192:9,11,13  
192:15,19 193:8,13  
193:18 194:3 364:12  
**help** 37:8 66:12 72:12  
85:19 96:3 131:6  
133:9 220:13 284:21  
298:5 301:19 306:11  
308:15 316:11 391:7  
**helped** 73:20  
**helpful** 65:9 151:12,19  
**helping** 259:19 312:7  
**helps** 116:1,1,5  
**Henderson** 18:3  
**herbicides** 183:1 184:7  
184:11,12,13  
**heritage** 378:11  
**hero** 307:22 308:1  
**hey** 307:7  
**Hi** 51:7 52:16 101:13  
104:9 147:3 152:3  
153:20 158:9,18  
199:13 281:19  
**hidden** 370:19  
**high** 12:8 14:7,9 80:6  
85:15 92:7 130:22  
144:4,19,21 152:21

160:4,5,14 164:3  
 174:4 232:8 285:8  
 308:13 319:19 336:6  
 336:17 354:14 355:19  
 359:11 363:17 377:10  
 382:6  
**high-** 17:5  
**high-degree** 246:22  
**high-end** 54:12  
**high-paying** 37:3  
**high-priced** 85:1  
**high-quality** 347:18  
**high-skilled** 267:10  
**high-tech** 112:14 113:4  
 113:5 350:11,15  
**high-technology** 113:7  
 114:3 259:1  
**high-value** 246:5  
 271:14  
**high-wage** 267:10  
**higher** 13:4,10,17 28:6  
 32:8 47:3 81:4 95:19  
 95:19 113:1 127:22  
 152:17 161:21 180:10  
 229:6,21 233:14  
 246:13 253:17 257:12  
 258:17 280:14 281:22  
 307:12 332:5 356:5  
 375:17,19 376:21  
 381:5  
**higher-margin** 34:9  
**higher-tech** 113:2  
**highest** 172:7 175:18  
 325:20  
**highlight** 128:18 295:9  
**highlighted** 188:21  
 258:20  
**highly** 11:18 19:13 28:7  
 48:9 67:18 79:20 83:9  
 91:13 113:12 167:9  
 173:4  
**highly-qualified** 270:21  
**highway** 338:22  
**highways** 317:9  
**hiking** 363:19  
**Hill** 66:4  
**hinder** 131:7  
**hire** 365:22  
**hires** 266:4 365:3  
**hiring** 161:1 174:18  
 262:14 305:11  
**historic** 172:1  
**historically** 77:13  
 268:11  
**history** 33:5,20 57:13  
 87:20 92:18 112:9  
 311:11 351:7 378:12  
**hit** 42:14 48:1 75:10

286:11,15,16 363:5  
 391:3  
**hitting** 286:12  
**hog** 324:4,10,13,19,20  
 325:3 326:19,22  
 327:3,7,11,14,20  
 328:14,22 344:7,8,12  
 344:19 345:2,8,13  
**hogs** 327:6 345:1  
**hold** 161:1,15 164:20  
 180:20 202:16 208:11  
 305:11,12 366:7  
**holders** 122:17,21  
 133:14  
**holding** 6:9 268:9 339:2  
**holds** 180:18 379:18  
 386:14  
**holiday** 310:3 350:22  
**holsters** 382:7  
**Holy** 81:7  
**home** 23:22 47:3 82:12  
 126:2 166:13,19  
 299:15 310:18 322:9  
 358:16  
**homegrown** 90:3  
**honest** 137:20  
**honestly** 240:8 242:14  
 303:4  
**honor** 77:2  
**hooked** 213:4  
**hope** 150:16 155:17  
 226:16 245:20 254:4  
 259:11 266:9  
**hopeful** 62:12  
**hopes** 82:7 261:16  
 371:12  
**hoping** 222:14 248:22  
**Hoppy's** 357:17  
**horizon** 180:2 234:16  
 246:10  
**horse** 208:2  
**hospital** 137:22 166:7  
 299:16  
**hospitals** 160:8 162:21  
 257:15  
**hours** 326:9  
**House** 2:9 4:10 81:12  
 81:18 106:13,19  
**household** 81:21 82:8  
 86:8 106:16 311:6  
**households** 83:1 151:6  
**HP** 2:11 4:16 129:9,14  
 130:4,9,11,12,15  
 131:22 132:3,16  
 133:8,14,21 134:6  
 154:2,7,14 155:7  
**HP's** 129:20 131:1  
 133:5 154:6

**HTS** 11:5 40:16 64:16  
 151:20 165:19,20  
 170:15,15 176:12  
 177:20 178:1 179:10  
 180:22 277:20 299:4  
 301:21 308:10 309:12  
 317:12 323:4 335:13  
 342:5 347:22 372:10  
**HTSUS** 255:22  
**HTSUS842810000**  
 285:1  
**HUANG** 1:19  
**hub** 207:11 251:19  
 261:10  
**hubs** 261:12,13  
**Hudson** 5:1 200:13,14  
 200:15,17 205:2  
 231:17 232:3 233:3  
 244:10,12  
**huge** 102:11 109:9  
**human** 74:10 267:17  
 365:21  
**hundred** 163:2 177:13  
 209:21 310:4 366:11  
 373:17  
**hundreds** 130:15  
 201:11 204:9 255:14  
 274:17 314:4 386:5  
 387:4  
**hunt** 358:21  
**hunter** 359:9  
**hunters** 352:21 358:1  
 358:13 360:7 361:11  
**hunting** 3:4 5:18 357:3  
 357:7,14,15 358:5,5  
 358:11 359:3 361:1  
**hurt** 26:9 86:8 120:8  
 132:16 208:5,6  
 222:11 265:9 375:21  
**hurting** 227:20  
**hurts** 307:8  
**husband** 66:3  
**Hyde** 347:20

---

**I**

**I.P** 268:6 273:22  
**I/E** 2:16 5:10  
**Iceland** 219:10  
**iconic** 176:21 246:18  
**Idaho** 130:20  
**idea** 308:15 331:10  
 335:14 366:18  
**ideas** 69:4  
**identifiable** 372:11  
**identified** 19:9 21:5  
 43:15 123:15,22  
 124:18 202:4 231:11  
 240:18 241:4 295:19

296:9 378:1  
**identify** 117:3 129:5  
 151:15 366:2  
**identifying** 65:6 253:16  
**IEC** 275:7  
**igniters** 180:19  
**ignition** 178:2 180:19  
 181:1 195:1  
**ignitor** 176:22  
**ill-** 273:20  
**illegal** 134:21 135:8  
 331:5,11 392:16  
**Illinois** 209:19,22  
 210:13 309:18  
**illiterate** 98:12  
**illustrative** 295:16,20  
**images** 74:6 111:5  
**imagine** 136:1,9 157:15  
 220:5 351:11  
**imaging** 130:16  
**immediate** 12:18 75:5  
 191:9 217:14 365:12  
 370:3  
**immediately** 13:14  
 83:10 90:21 179:1  
 216:18 367:16  
**immense** 336:22  
**immigrants** 97:11  
**impact** 13:18 27:19  
 28:2 41:22 59:13,22  
 60:4 67:20 68:7,8,19  
 68:22 70:6 71:5 72:5  
 75:11 80:17 85:5,12  
 86:9 87:13 96:8 128:4  
 129:19 148:22 149:14  
 169:13 172:17 173:6  
 182:16 198:18 199:10  
 201:10 202:10 217:14  
 231:6 251:21 252:19  
 253:5 256:4,21 257:4  
 258:2 269:17 270:6,6  
 270:13 293:7,17  
 294:12 295:2,3 300:2  
 302:2 309:10 314:21  
 316:16 317:3 321:21  
 325:1 326:14,17  
 328:4,11 348:11  
 353:5 361:10,19  
 365:18 367:3 368:11  
 369:17 370:9,19  
 372:4  
**impacted** 161:12  
 187:14 199:3 250:3  
 350:4 353:20  
**impacting** 60:3 99:5  
 210:12 277:13 343:4  
 366:21  
**impacts** 20:2 45:15

59:3 126:19 128:13  
 149:13 150:13 270:12  
 276:3 297:2 305:4  
 351:11 356:13  
**impede** 256:20 259:6  
**impediments** 191:2  
**implement** 124:7  
 217:21  
**implementation** 124:12  
 146:17 148:8 183:10  
 317:11  
**implemented** 275:4,21  
 314:21 351:13 366:13  
**implementing** 122:5  
 146:16 262:2  
**implications** 147:20  
**implore** 28:7 377:22  
**implores** 220:16  
**import** 12:12,15 21:16  
 34:17 122:4 132:8  
 190:10 278:9,15  
 279:16 284:4,11  
 326:19 352:18 355:8  
 355:12 363:17 377:4  
 377:6 390:16 391:9  
 392:8 393:1 394:22  
**importance** 69:5 89:5  
 131:10 140:15 172:20  
 222:8 320:10  
**important** 25:18 30:8  
 30:16 31:22 36:18  
 39:18 41:7 55:12  
 61:18 67:8 83:1 87:20  
 89:16 92:17 116:13  
 127:10 128:13 132:7  
 134:22 143:13 145:10  
 148:6 168:17 171:18  
 174:11 192:15 196:6  
 204:22 214:4 223:4  
 258:17 269:9 272:3  
 292:19 300:8 323:12  
 356:9 367:20  
**importantly** 31:20  
 47:22 175:8 239:13  
 291:8 357:9 375:8  
**importation** 89:4 161:9  
**imported** 10:19 12:9  
 21:1 25:14 29:8 31:4  
 31:21 49:10 83:19  
 86:13 104:14,20  
 182:9 183:16 201:2  
 211:20 222:3 251:3  
 253:12 263:1 264:3  
 275:9 296:18 318:11  
 320:16 375:4,9 376:9  
**importer** 169:15 205:14  
**importers** 17:3 44:14  
 50:6 201:16 278:18

278:22  
**importing** 221:15  
 279:21 394:8,9,16  
**imports** 19:20 20:8,13  
 20:18 21:13 25:21  
 30:7 36:12 38:7 40:12  
 41:4,20 42:4,7 45:8  
 45:20 64:15 83:21,22  
 127:8 131:22 132:4  
 183:19 202:3 210:4  
 210:10 212:7 222:19  
 228:18 251:7 253:9  
 278:3,14 280:19  
 318:21 319:3 321:13  
 321:15 322:4 325:3  
 329:9,16 350:6  
 368:22 369:12 372:6  
 372:7 378:3,6 379:17  
**impose** 68:15 71:1  
 74:15 87:9 92:22  
 120:17 121:3 175:21  
 184:3 219:16 368:9  
 372:15  
**imposed** 48:6 49:10  
 59:11 61:6 75:8 80:15  
 93:15 95:14 140:19  
 147:8 198:16 212:6  
 250:8 251:6 253:11  
 273:18 296:17  
**imposes** 218:9  
**imposing** 19:19 25:20  
 41:5 45:7 67:4,10  
 69:14 88:10 89:3  
 174:9 254:5 260:14  
 275:8 280:18 317:15  
 326:13 328:9,14  
 360:22  
**imposition** 87:11  
 119:20 120:2 129:6  
 140:1 206:14 225:15  
 227:21 231:2 258:9  
 259:15,20 269:12  
 279:18 280:3 299:3  
 302:8  
**impossible** 161:7  
 163:15 194:7 196:8  
**impression** 46:7  
**improve** 176:17 258:13  
 356:10  
**improved** 173:9 355:15  
**improving** 164:11  
**in-house** 325:22  
**inability** 179:7 377:12  
**incentive** 59:17 60:20  
**incentives** 39:3  
**incentivize** 25:22  
 192:18 367:10  
**include** 44:13 125:17

126:20 216:9 217:1  
 237:11,19 269:19  
 297:9 357:17 368:15  
 384:10  
**included** 21:21 82:1  
 182:19 183:5,20  
 186:3 196:17 199:6  
 202:5 277:19 327:9  
 374:11,17 375:10  
**includes** 77:6 277:20  
 295:21 321:22  
**including** 7:4 8:11  
 17:20 36:7 40:18  
 48:14 49:8 80:22  
 87:14 90:6 120:9  
 122:2 126:18 130:11  
 142:6 147:7 155:11  
 218:20 222:3 224:16  
 225:12 246:11 260:8  
 267:2,4 274:5,12  
 275:1 283:15 294:22  
 295:13 298:21 326:13  
 352:19 356:17 362:5  
 362:16 363:6,11  
 368:12 373:12 376:17  
 378:19 385:18  
**inclusion** 81:21 185:3  
 223:1 300:6 375:2,12  
 376:1 377:1 378:14  
 378:14  
**income** 199:7 225:4  
 279:12 302:3 311:6  
**incomes** 275:16  
**inconsistency** 156:2  
**inconsistent** 106:1,2,6  
 106:6  
**incontrovertibly** 12:13  
**incorporate** 257:10  
**Incorporated** 129:10  
 200:13 205:4 254:15  
 297:17,22  
**incorporates** 263:2  
**increase** 19:21 20:1  
 30:13 40:11 45:13  
 48:5 61:17 67:19,19  
 69:2 80:6,15 84:17  
 91:17 96:2 153:18  
 161:15 164:20 165:22  
 166:21 170:18 175:15  
 184:2 186:6,20 187:8  
 198:21 208:8 224:14  
 252:15 263:6 272:8  
 280:2 293:19 321:1  
 341:4 349:5,6,11  
 359:18 370:4 371:11  
 377:9,11,15  
**increased** 13:8 28:1  
 34:12 35:13 43:4

57:20 59:16 153:6  
 168:9 169:4,5 183:14  
 217:20 256:22 257:3  
 257:11,20 261:17  
 264:13 293:16 325:1  
 327:20 331:22 349:3  
 351:9 354:6 370:15  
 371:7 372:12 378:20  
**increases** 26:6 34:22  
 46:7,9 62:2 83:10  
 152:6 167:7 225:1  
 252:9,13 275:12  
 356:4 371:4,9 378:2  
**increasing** 14:10  
 153:13 172:16 173:9  
 175:10 262:2 264:2  
 301:4 326:15 327:21  
**increasingly** 35:5  
**incredible** 394:10  
**incredibly** 289:1 372:6  
**incur** 11:14 16:5 179:11  
**incurred** 79:10 80:2  
**Incurring** 15:7  
**indefinitely** 265:6  
**independent** 66:14  
 67:15 68:11 71:8  
 101:4 125:19 249:16  
 318:19 325:13 352:10  
 353:1 369:5  
**independently** 66:12  
**Indestructible** 73:21  
**Indestructibles** 72:21  
**Index** 152:10  
**indexes** 153:15  
**India** 31:3 107:5 156:13  
 193:3 196:21 197:22  
 316:9 321:14,17  
 336:9,13 340:14,19  
 345:6 392:21  
**Indiana** 357:20  
**indicate** 246:3,6,12  
**indications** 141:1  
**indication** 241:13 341:3  
**indie** 68:13  
**indirect** 20:2 275:14  
**indirectly** 26:18 255:14  
**indispensable** 188:1  
**individual** 21:18 72:22  
 116:5 153:15 166:12  
 169:20 226:18 322:13  
 326:10 336:5  
**individually** 84:2  
**individuals** 7:16 36:21  
 99:6 169:9 257:21  
**Indonesia** 235:1 381:1  
 381:4 384:12  
**industrial** 13:20 43:8,12  
 124:5,8 125:18

152:20 160:10 290:5  
350:15 374:10  
**industries** 10:21 17:6  
20:4 25:5 37:5 39:20  
113:2,5,7 119:17  
126:17,20 127:4,11  
128:12,16 131:14  
147:20 148:2 165:15  
166:18 255:16 257:5  
277:12 281:2 291:13  
350:16 354:2  
**industry's** 38:5 39:7  
87:18 251:19 347:7  
368:14 395:9  
**industry-leading** 82:16  
324:18 325:21 327:15  
**Inevitable** 91:17  
**inevitably** 80:14 152:7  
**inexpensive** 358:18  
395:8  
**inferior** 360:15  
**inflate** 162:15  
**inflated** 16:8 252:6  
**inflation** 152:9  
**inflict** 69:11 272:5  
**inflicting** 226:20  
**influence** 59:8 228:16  
328:15  
**information** 21:21 66:7  
68:1 93:10 127:1  
141:21 246:9 250:10  
274:10 293:15 344:10  
**informed** 211:4  
**infrastructure** 11:21  
18:8 128:1 173:21  
207:12 232:18 289:11  
300:15 316:10 317:1  
337:11,13 345:11  
348:7 354:17 365:8  
**infringe** 132:4  
**infringement** 86:5  
**infringers** 131:1,7  
334:1  
**infringing** 131:21  
132:17 133:15 134:4  
154:22 155:3  
**infuse** 56:12  
**infused** 56:20  
**ingot** 19:1,18  
**ingredient** 237:2  
**ingredients** 182:3  
183:19  
**initial** 62:1 182:18  
**initially** 29:10 238:5  
299:5 342:4  
**initiated** 120:20  
**initiative** 105:16 208:7  
297:1

**injure** 259:17  
**injured** 42:3  
**injuries** 174:9,19  
**ink** 108:14 129:21 131:2  
131:9 133:22 154:19  
**Inkjet** 130:12  
**inmates** 97:15  
**innovation** 6:13 20:22  
73:1 88:21 92:11  
130:15 155:7 260:17  
267:20 268:19 269:4  
269:6,7,11 270:10  
271:10 272:7,9  
274:18 317:19 325:22  
364:2 375:7  
**innovations** 72:16  
**innovative** 71:17 90:6  
133:5 362:11 366:1  
**innovators** 44:20  
**input** 95:21 144:5 183:9  
186:8 220:3 260:15  
286:17  
**inputs** 64:1,11 182:20  
183:4 184:10,11,18  
184:21 185:12 186:5  
186:20 198:16 199:7  
261:7 287:1 324:14  
367:8  
**insects** 186:9  
**inside** 167:4 212:17  
**insight** 78:2 245:21  
**inspection** 383:8  
**install** 257:5  
**installed** 283:19 299:17  
**installing** 358:17  
**installments** 83:8  
**instance** 217:19 233:16  
**instances** 84:12  
**Institute** 2:12 5:3 26:13  
57:8 214:7,10  
**instructions** 7:9  
**instrument** 61:18  
132:14  
**instruments** 381:22  
**insufficient** 168:10  
179:3 190:4  
**insurance** 50:9  
**intact** 285:15  
**intangible** 206:13  
**integral** 223:12  
**integrity** 224:7  
**intellectual** 6:13 16:12  
20:21 33:17 67:1 86:6  
88:6 109:19 131:1  
132:11 133:13 142:3  
142:10,13 155:6  
180:21 195:6,7 201:8  
208:20 212:20 251:15

255:19 268:5 302:5  
306:11,17 307:3,15  
308:15 317:19 331:5  
332:9 333:16 334:6  
350:12,17 360:21  
375:7  
**intelligence** 267:22  
275:8 276:18 293:13  
294:15  
**intended** 80:19 84:19  
**intends** 88:13  
**intense** 127:13 314:16  
315:15  
**intensified** 35:3  
**intensive** 15:17 45:21  
131:14 262:6 381:7  
**intent** 175:7  
**intention** 155:5 296:4  
**interactive** 103:22  
111:12  
**interagency** 6:9  
**interest** 88:20 114:1  
115:9 120:15 310:11  
310:12 341:5,6  
**interested** 29:5 196:18  
336:16 338:4 342:20  
345:2 391:12  
**interests** 67:9 93:20  
126:21 225:17 226:17  
232:5 281:7 300:11  
306:16 342:7  
**interference** 77:22  
**interim** 230:3  
**intermediate** 207:7  
239:1  
**internal** 283:4  
**international** 1:10 2:7,7  
2:14,20 3:9 4:14 5:4  
9:10 16:21 58:8 89:10  
89:12 97:8,18 98:2,4  
119:11,16 128:5  
135:3,9 159:2 220:22  
221:4 222:9 306:6  
308:7  
**internationally** 171:7  
**Internet** 268:1 275:2  
**interpreter** 278:5  
**intertwined** 268:20  
**intervention** 40:3  
**intolerable** 135:10  
**intrinsically** 268:20  
**introduce** 7:10 9:12  
119:4 140:7 158:13  
188:14 200:6 347:10  
**introduced** 121:19  
**introducing** 262:4  
338:2  
**introduction** 171:20

**invented** 176:21  
**inventory** 13:5 16:4,6  
252:6 371:19  
**invents** 176:15  
**invest** 34:11 35:18  
37:10 73:14 75:17  
87:18 112:13 115:14  
132:18 164:17 175:17  
219:1 229:17 294:8  
**invested** 73:15 90:8  
113:11 193:3 316:3  
**investigated** 88:8  
**investigation** 6:11,18  
16:11 21:6 43:15 46:4  
64:19 120:20 124:4  
124:19 133:20 146:19  
148:1 156:3 241:5  
274:2 290:4 317:20  
364:20  
**investing** 91:10 172:3  
262:9 264:13  
**investment** 34:15 35:20  
36:19 39:3 44:18  
90:16 99:2 102:11  
115:3 116:1 121:7  
130:19 142:12,15  
145:14 150:1 180:2  
207:19 210:7 230:2  
233:14 240:4 247:13  
258:16 266:5 276:20  
277:3 280:13 293:9  
294:12 295:5 300:18  
300:20 330:1 365:14  
385:2  
**investments** 15:17 36:3  
39:20 121:12 130:14  
150:3 163:10 164:20  
178:16 207:20 254:2  
254:7 261:18 264:17  
269:3 271:10,14  
294:1,5 315:13  
365:19  
**investor** 115:10  
**investor-owned** 125:20  
**invests** 130:15 261:20  
**invitation** 309:9  
**invite** 9:12  
**involve** 179:18  
**involved** 98:6 147:17  
303:21 338:9 345:12  
389:2  
**involves** 114:3 223:6  
**ion** 149:10 260:10  
**IP** 104:4 109:15 110:21  
122:16 131:10,14,15  
132:1,17 133:14  
134:4 142:9 144:4  
154:22 155:3 180:3

195:12 196:3,6 306:1  
374:10 378:13  
**iron** 23:16 26:13,15  
**ironically** 131:6  
**irony** 116:18  
**irrational** 137:7  
**irrationality** 215:11  
**irreparable** 178:7  
201:21  
**irrespective** 234:9  
**irrevocable** 14:20  
**Island** 97:12  
**Island-based** 205:13  
**ISO** 282:17,19,20 283:2  
**issue** 69:1 109:9 189:2  
197:14 198:9 253:13  
255:2 261:7 301:8  
333:22  
**issued** 182:22 216:15  
**issues** 43:14 60:8 67:1  
88:7 106:1,14 109:5  
120:10 123:15,22  
124:18 141:3 147:17  
148:12 199:3 224:3  
236:8 344:18 353:14  
**it'll** 75:22  
**Italian** 171:5  
**Italy** 106:4 191:22 192:5  
192:11,12 194:4,9  
214:1 235:17  
**ITC** 280:3  
**item** 174:11 213:20  
343:4  
**items** 24:3,4 27:18,21  
28:2,5 86:8 201:10  
202:3 204:18 205:19  
206:5,8 208:22 209:1  
210:4,10 221:19  
227:8,19 245:20  
260:10 270:14 300:8  
314:1 370:19 372:12  
377:9 381:17,18

---

**J**


---

**jacket** 363:18  
**JACKSON** 1:19  
**Jacobson** 2:18 4:15  
125:2,4,5 129:8 147:5  
147:10 150:22 151:11  
151:22  
**jail** 137:21  
**James** 2:10 4:4 28:13  
28:18  
**Jamie** 2:14 4:8 65:19  
66:1  
**Janicke** 200:7,8 241:15  
243:17 283:8 284:6  
284:15,19 335:7

380:9  
**Jantz** 2:19 4:12 93:4,7,8  
99:16 113:16 114:4  
115:18 116:15,17  
118:5,12  
**Jantz's** 114:18  
**January** 40:2 147:9  
150:2 280:20 297:4  
**Japan** 207:16 233:7  
280:7 381:4 388:11  
**Jared** 3:13 5:8 260:1,4  
**Jean** 200:8  
**Jeff** 3:2 5:12 97:3  
302:16,21  
**jeopardize** 168:12  
175:16 251:14 265:1  
**jeopardizing** 361:4  
**jeopardy** 175:8 351:3  
**Jessica** 1:19 5:2 209:4  
209:9  
**Jesus** 77:2  
**jewelry** 310:18 313:18  
336:8,10  
**Jian** 3:9 4:14 119:10,15  
**job** 36:19 120:13  
128:14 174:22 179:12  
221:19 260:20 262:10  
276:5 364:3,6 365:2  
**job-creating** 36:2  
**job-preserving** 36:2  
**jobs** 15:10 26:17,19  
27:22 28:1 33:6 37:3  
37:9 38:15,22 85:6  
89:21 127:5 128:4  
130:22 149:2 203:16  
204:15 208:11,11  
222:7 226:15 238:21  
252:15 255:15 260:17  
267:10 271:12 272:10  
274:17 314:5 322:5  
326:6 356:14 362:9  
366:19 370:12 376:12  
376:14 377:19 378:17  
378:18  
**John** 2:21 4:4 22:6  
297:16  
**JOHNSON** 2:20  
**joining** 200:5  
**joint** 122:6 128:18  
287:20 297:8  
**Jon** 2:12 5:12,21  
297:20 368:1,5  
**Jonathan** 3:10 5:14  
318:4,9  
**Joyce** 82:11  
**judge** 135:21  
**judges** 137:5  
**judgment** 62:8

**judicial** 137:3 142:6  
**July** 8:17 177:6 350:21  
**jump** 116:8  
**June** 1:7 7:13 8:16 97:5  
128:20  
**jurisdictions** 115:16  
**jury** 135:21  
**justice** 136:6  
**justified** 61:19 259:12  
**justify** 95:20 300:20  
**Juvenile** 301:14

---

**K**


---

**K** 25:13  
**K-1** 173:2  
**Karson** 2:21 4:4 22:6,8  
22:9 28:12 52:18,19  
53:4  
**Kauss** 303:12  
**kayaks** 362:17  
**keep** 23:19 62:13 74:21  
86:2 133:9 143:13  
145:11 196:4 206:7  
219:13 232:21 296:7  
305:14 307:11 353:6  
373:4 382:11,15,16  
395:5  
**keeps** 72:4  
**Keller** 2:21 5:9 272:15  
272:16,18,19 278:1  
293:3,18 294:17  
295:18 296:7  
**Kentucky** 18:3  
**kept** 382:6  
**Kevin** 1:18 9:14 54:17  
99:19 139:13  
**key** 10:20 42:8 45:18  
66:15 85:18 206:19  
210:10 211:18 250:2  
274:11 275:3,21  
277:17 294:8,19,19  
295:2,9,12 315:10  
318:11 319:1 324:4  
324:14 369:18  
**keyhole** 85:19  
**kids** 72:12 73:2,3,9 74:5  
74:21 75:9,14 298:6  
**Kiernan** 148:20  
**KIK** 3:10 5:14 318:4,10  
318:21 319:3 320:5,9  
320:13  
**KIK's** 320:4  
**kinds** 52:20 77:13 95:8  
108:20 114:20 386:17  
**kitchen** 181:17  
**kitchenware** 82:4 83:19  
**kits** 359:6  
**knock** 213:6

**knock-offs** 332:2 333:4  
**knock-on** 276:8  
**knowing** 115:10  
**knowledge** 35:16 78:2  
78:7 112:2 187:11  
313:1 324:16 340:7  
340:16 345:21 355:15  
**known** 29:4 76:17  
81:18 94:11 165:18  
175:13 181:16 249:18  
319:12  
**knows** 53:21  
**KONE** 255:6  
**Korea** 58:20 102:13  
103:14 106:3 207:17  
233:7 381:4 388:11  
388:15  
**Korean** 287:15

---

**L**


---

**labor** 2:5 73:17 112:17  
160:14 164:2,12  
207:19 212:9 217:6  
217:15 229:4,9  
233:18,19 234:5  
246:15 247:1,10  
312:20 316:5 336:6  
336:17,22 354:15  
370:12 371:18,22  
380:16 381:7  
**labor-intensive** 90:9  
340:10  
**laboratory** 182:6  
**labs** 160:10  
**lack** 14:8 34:14 71:15  
187:7 217:6 289:5  
354:10  
**laid** 146:19  
**Lake** 320:15  
**lamp** 83:22  
**lamps** 82:6 85:16  
**Lancaster** 261:2 266:2  
266:6 286:17  
**land** 212:8 236:8,12,14  
**landed** 215:12 238:7  
**landfill** 162:12  
**landfills** 35:8  
**landscape** 196:5  
**landside** 238:6  
**laptop** 153:22 154:2,6  
154:15,19  
**laptops** 274:12 279:5  
296:1  
**large** 11:4,19 13:20  
15:9 87:4 95:16  
108:17 160:3 169:8  
178:20 179:8 244:19  
266:3 286:15 334:1

335:20  
**largely** 12:9 77:16  
 79:22 116:19 329:12  
**larger** 54:15 94:22  
 163:13 195:16 291:20  
 332:20 385:4  
**largest** 10:18 30:20  
 33:7 38:9 44:14 55:19  
 71:8 76:21 150:14  
 183:1 184:4,12 202:6  
 217:8 230:7 234:7  
 310:9 323:1 347:7  
 352:4 370:12  
**Laserjet** 130:12  
**LaserMax** 373:13  
**lasers** 373:11 374:21  
**lasting** 320:1  
**lastly** 208:4  
**lasts** 220:19  
**late** 45:20 85:19 207:18  
**latest** 17:9 21:10 223:2  
**latex** 160:5 381:22  
**launch** 161:14  
**launched** 105:16  
**launching** 262:17  
**Lauren** 3:13 4:5 37:19  
**Lauterbach** 2:22 4:5  
 32:18,20,21 33:1  
 37:18 57:2,17 58:18  
**law** 3:14 4:17 87:5  
 121:7 122:7,18,19  
 134:11,14,15 146:14  
 192:18 299:14 306:22  
 334:13,13  
**laws** 30:5 136:9,11,13  
 137:4  
**lawyer** 134:16  
**lay** 79:5 326:10 351:8  
 366:8  
**layers** 354:5  
**laying** 91:13 175:5  
**layoffs** 359:16  
**lead** 27:2,22 34:1 84:17  
 107:20 108:6 115:4  
 120:12 273:4 300:19  
 348:18 371:11  
**leader** 113:4 130:10  
 171:8 268:7,16  
**leaders** 25:7 72:9  
 115:15 255:4  
**leadership** 88:2 129:3  
 129:20 130:13 268:18  
 269:10 271:11 272:8  
 274:18  
**leading** 76:15 79:15  
 120:9 171:17 209:14  
 298:2 373:10  
**leads** 345:22

**leaf** 336:21  
**League** 312:16,16  
**Lear** 219:2  
**learned** 211:21  
**learning** 73:10  
**lease** 257:21  
**leather** 79:3 362:18  
**leave** 346:1  
**leaving** 78:13  
**led** 36:13 42:6 59:18  
 279:6 349:5  
**left** 8:4  
**legacy** 88:17  
**legal** 121:22 299:18  
 319:5  
**legislation** 21:20 376:5  
 376:20  
**legitimate** 73:4 168:6  
 271:16  
**lemonade** 307:10  
**length** 345:17  
**lengthy** 283:5 295:14  
**lenses** 111:5  
**less-** 108:2  
**let's** 135:17 136:10  
 138:20 158:3 235:16  
 344:13  
**letter** 128:19 151:17  
**letters** 14:20  
**letting** 303:2  
**level** 12:22 13:7 131:13  
 173:2 192:15 193:12  
 193:17,18 194:11  
 210:6 216:1 240:9  
 241:13 247:18 271:20  
 278:20 286:4,11  
 308:12  
**levels** 19:12 42:15  
 106:7 325:15 369:21  
**leverage** 324:16  
**levers** 307:17  
**levy** 297:1  
**liable** 14:5  
**libraries** 91:6,18  
**license** 392:19  
**licensed** 312:14  
**licenses** 392:20  
**licensing** 122:1  
**licensors** 312:17  
**life** 266:7 319:14  
**life's** 366:17  
**lifestyle** 347:17  
**lifestyles** 362:13  
**lifting** 338:20  
**light** 8:2 85:19 319:17  
**lighters** 194:18 195:1  
**lights** 279:6 336:20  
**like-minded** 46:14

**likelihood** 45:13,19  
 355:20  
**limit** 69:3 210:6  
**limitation** 96:13  
**limitations** 245:22  
**limited** 8:1 12:4 49:21  
 96:17 99:7 107:5  
 114:16 190:14 197:6  
 245:2,2 251:2 316:22  
 340:18  
**limiting** 69:3 82:2 289:4  
**line** 71:22 75:7 163:6  
 252:11 285:5 296:1  
 309:1 322:4 336:19  
 382:16  
**lines** 10:18 91:9 151:21  
 214:17,20 215:3,5  
 216:10 220:10 269:16  
 269:19,21 277:20  
 295:21 296:8,9  
 380:11 381:14  
**liquidity** 14:9  
**Lisa** 2:18 3:12 4:15  
 125:2  
**listed** 106:22 124:14  
 139:18 165:2 204:2  
 295:13 363:15 381:17  
 392:8  
**lists** 152:19 364:11  
**literally** 181:17 338:3  
**literature** 93:21  
**lithium** 149:10 289:5,6  
 289:7,8  
**lithium-** 260:9  
**lithium-ion** 263:7  
 266:10 285:21 286:14  
 287:15 288:9  
**little** 3:2 5:14 53:2  
 88:20 106:4 108:11  
 116:17 117:22 156:17  
 156:17 189:16 205:12  
 224:22 237:6 241:20  
 242:21 283:9 291:1  
 314:11,12,13,14  
 318:2 325:8 337:8,17  
 338:9,15,18 339:22  
 340:3,6 372:4 383:22  
**live** 98:13 299:21  
 302:22  
**lived** 150:4  
**lives** 24:1 137:12  
 171:15 211:17 338:16  
 362:12  
**livestock** 186:10  
**living** 48:4 98:14  
**LLC** 3:3,11 4:2,3 10:15  
 17:18 260:5 302:22  
**lobby** 240:16,21

**lobbying** 241:7  
**local** 66:16 78:4 221:21  
 257:16 261:14,22  
 262:1 263:18 281:5  
 334:14 351:12 369:9  
**locate** 191:4  
**located** 76:18 97:4  
 130:20 159:17 165:16  
 181:21 209:19 347:19  
 348:9  
**location** 124:10 180:7  
 191:14 197:9  
**locations** 34:10 195:18  
 196:9 369:7 374:1  
**lock** 146:7  
**locked** 50:14  
**lockstep** 301:16  
**logistical** 107:21  
**logistics** 27:6 155:11  
**lone** 265:14  
**long** 14:11 22:12 33:20  
 43:7 55:19 78:5 90:8  
 141:13 150:4,19  
 155:14 162:6 168:21  
 193:6 204:8 213:4  
 220:18 237:14 256:19  
 262:6 268:14 282:14  
 324:2 329:17 334:22  
 340:3 373:3 387:22  
 394:13  
**long-haired** 89:3  
**long-ranging** 68:22  
**long-standing** 374:9  
**long-term** 41:15 46:15  
 47:13,15 60:9 62:13  
 70:6 116:6 270:12  
**longer** 44:5 51:17 168:8  
 190:2 233:8 320:1  
**longevity** 347:14  
**Longline** 219:14  
**longstanding** 121:4  
 141:11 271:16  
**look** 22:3 37:16 55:22  
 86:16 105:13 108:20  
 110:10 112:8,10,22  
 113:1 115:1,12,20  
 134:16 223:18 232:12  
 234:11 272:12 289:22  
 299:7 305:12 330:18  
 342:3 346:4 367:21  
 370:11 380:3,4  
 388:16,16 391:5  
**looked** 196:20 329:21  
 330:6 343:21 380:19  
 382:4,19,22 383:3  
 387:16  
**looking** 24:16 49:14  
 113:5 115:2,8 144:6

144:13 145:4 148:17  
 207:22 225:2 318:16  
 365:5 366:11 383:5  
 383:20 384:1,22  
 385:10 387:13,19  
**looks** 123:9 124:7  
 129:4 307:22  
**looming** 253:11  
**Los** 260:22  
**lose** 20:12  
**losing** 63:1 307:13  
**loss** 15:7 27:22 37:3  
 122:21 349:22 369:20  
 377:18 378:16  
**losses** 14:9 16:6 120:13  
 174:22 177:16 179:12  
 276:5 364:6  
**lost** 160:20 161:20  
 204:15 252:15 270:3  
 303:19  
**lot** 50:10 62:14,17 74:6  
 103:5,21 111:14,18  
 114:8 124:7 136:5  
 155:10 191:2 208:12  
 247:13 283:16 288:20  
 289:7 306:8,19 332:6  
 341:11 342:9 343:17  
 345:12,18,19,22  
 384:14 388:6 390:14  
**lots** 100:7 387:5 388:10  
 388:13,14  
**Louisiana** 320:16  
**love** 72:12 75:14 247:7  
 339:7  
**low** 82:22 153:12 163:7  
 228:19 251:2 254:1  
 278:20 279:11 309:22  
 332:1 354:19 370:5  
 380:16,16  
**low-** 302:2  
**low-cost** 232:1 328:14  
**low-income** 299:21  
**low-price** 228:21  
**low-tech** 213:1 234:1  
**low-value** 246:7  
**lower** 153:1 203:13  
 204:14 207:19,19  
 224:22 230:10 246:14  
 246:21 247:8 248:3,8  
 248:12 253:17 263:14  
 285:9 293:20,22  
 332:14 334:5 354:14  
 380:21 381:8  
**lower-income** 75:10  
 91:22  
**lowered** 85:4  
**lowest** 247:21  
**loyal** 359:11

**luckily** 157:9  
**LuEsther** 82:11  
**Luisa** 3:7 4:11 86:19  
 87:2  
**lunch** 7:21 158:3  
**lungs** 170:11  
**lures** 381:9  
**lynching** 135:8

---

**M**

---

**M** 3:7 4:11 86:19  
**Ma'am** 236:17  
**machinery** 2:16 5:10  
 110:2,3 278:4,10  
**machines** 79:1  
**macro** 275:14  
**macro-wise** 56:1  
**Madam** 119:8 125:6  
 139:3 157:22  
**made-in-USA** 367:3  
**magazine** 82:13  
**magical** 349:9  
**Magneco/Metrel** 26:2  
**magnitude** 371:7  
**mail** 82:19 310:22  
**mailers** 310:22  
**main** 1:9 107:1 158:20  
 158:20 196:11 198:12  
 198:15 199:12,15  
 207:2 246:1 248:2  
 293:2 294:14 295:7  
 296:4,12 342:2 344:2  
 385:14 387:10 388:17  
 391:15  
**Maine** 82:21  
**maintain** 39:6 178:17  
 278:20 291:6 292:5  
 314:22 317:6 321:7  
 322:16 325:20  
**maintained** 96:18  
**maintaining** 269:10  
**maintains** 276:22  
 293:11  
**maintenance** 252:16  
 318:13  
**majeure** 320:8 341:22  
**major** 13:11 16:6,13,19  
 45:19 61:6 117:18  
 186:8 203:2 312:14  
 312:16 315:20 316:16  
 321:10,14 371:19  
**majority** 68:3 94:21  
 117:20 153:9 177:6  
 192:13 244:13 245:10  
 311:3 313:9  
**makers** 267:5 273:4  
**making** 44:8 46:13  
 89:13 111:21 124:19

145:6 153:11 157:20  
 239:11,15 252:17  
 267:13 289:14 305:9  
 316:4 321:6 368:17  
**Makrite** 2:15 4:19  
**Malaysia** 102:14 103:15  
 161:17 162:14,16  
 163:14 164:13 188:22  
 189:11 316:9 360:11  
 382:20 383:4  
**malls** 257:15  
**manage** 117:15 168:4  
 371:18  
**management** 164:11  
 253:6 355:6 366:4  
**manager** 129:13 200:18  
 357:6  
**managing** 304:4  
**mandated** 32:11  
**mandatory** 163:19  
**Manhattan** 97:9  
**manipulate** 162:15  
**manipulation** 226:18  
**manpower** 186:12  
**manually** 186:13  
**manufacture** 12:3  
 14:12 18:22 79:14  
 107:12 130:10 149:4  
 152:16 165:17 168:3  
 174:4 180:7 193:8,18  
 193:20 195:17,22  
 210:9 250:10 261:6  
 263:11 271:2 282:17  
 283:1 286:19 303:20  
 316:14 319:8 332:5  
 333:20 337:12 357:19  
 376:2 381:21 386:6  
 389:21 394:21  
**manufactured** 56:13  
 77:15 160:13 173:15  
 182:3 194:4,8 292:21  
 321:2 339:15 348:6  
**manufacturer** 17:19  
 20:17 172:3 181:15  
 209:18 250:16 260:6  
 298:2 320:3 323:20  
 325:2,13 341:16,18  
 357:14 374:15 392:17  
**manufacturer's** 220:4  
**manufacturer-importer**  
 370:2  
**manufacturers** 11:22  
 13:8 16:21 18:12 25:9  
 30:4 32:9 34:8 44:15  
 47:2,10 57:8 58:10  
 101:2 124:9 125:18  
 167:16 172:22 190:15  
 191:8 194:11 201:16

205:15 220:2 264:12  
 265:17 283:15 291:19  
 306:10 315:4 316:4  
 324:1 325:11 326:11  
 328:11 336:11 337:22  
 352:17 362:5 367:6  
 368:12,16 370:10,16  
 375:22 376:4 385:18  
 386:1,5 387:7,12  
**manufactures** 176:15  
 260:12 264:5 265:12  
 298:7 303:13 341:19  
 376:6  
**Marc** 10:11  
**March** 12:17 49:11  
 121:7 122:2  
**Marder** 209:10  
**margin** 153:11 178:22  
 179:2 252:18 366:15  
 369:20  
**margins** 30:8 36:16  
 67:16 91:1,5 144:16  
 152:20 153:14 180:11  
 203:3 335:2 354:19  
 364:1 365:2 370:5  
**marinade** 242:11  
**marine** 310:12 352:8  
**Maritime** 2:14 5:4  
 220:22 221:4,6,20  
 226:12 241:16  
**mark** 3:5 4:9 76:6,13  
 334:21  
**markers** 79:8  
**market** 11:17,18 12:15  
 12:21 13:3 16:3 20:10  
 20:12 30:12 36:13  
 39:2 40:1 41:15 42:10  
 54:13,15 75:7,19  
 82:13 83:1 84:9,16  
 89:18 111:15,17  
 115:10,15 127:7  
 128:1,13 133:10  
 141:8 142:14 150:13  
 151:2 155:4 169:1  
 172:6 174:15 180:17  
 184:22 187:3,9 190:7  
 207:7 208:17 217:8  
 217:15,18 222:18  
 223:6 226:3 235:9  
 245:15 260:16 264:10  
 264:12 268:9 269:1  
 270:11 273:5 275:7  
 275:10 279:10 283:18  
 283:20 284:14 285:10  
 290:13 321:17 323:2  
 334:3 345:1 349:11  
 365:7 373:12 379:17  
 382:12

- market-distorting** 43:11  
**market-driven** 271:21  
**marketed** 348:5  
**marketer** 82:17 310:9  
**marketing** 129:15  
 161:18 298:13 322:2  
**marketplace** 149:12  
 150:11 151:5,8  
 352:12 375:16  
**markets** 18:9,13 20:14  
 28:4 47:16 112:19  
 128:6 134:5 145:2  
 204:7 208:16,17  
 218:21 221:20 228:15  
 230:12 245:15 268:21  
 271:21  
**marketshare** 291:6  
**masks** 165:18,21  
 166:13 168:1 170:16  
**mass** 242:13 256:14  
 373:16  
**Massachusetts** 82:21  
 200:18 298:11  
**massive** 26:6 39:9,13  
 46:9 75:2 90:15  
 223:20 254:2 363:10  
 365:12  
**master** 17:21 18:11,18  
 20:6 51:14  
**match** 315:20  
**material** 12:10,21 15:6  
 19:18 23:15 29:3,6  
 30:3,16,17 31:6 32:3  
 32:14 36:18 50:11,20  
 53:5,12,15,16 54:5,6  
 54:7,11 55:21 67:7  
 89:5 167:4 198:4,6  
 204:13 219:12 267:5  
 302:2 319:9 321:1  
 324:4 338:21 341:8,8  
 342:11  
**materially** 301:4 332:20  
**materials** 18:21 19:11  
 23:7,11 27:8,11,13,14  
 27:17 53:12 56:14  
 64:1,10 65:7 71:17  
 73:21 74:3 79:4 91:7  
 100:3 103:1 108:13  
 108:18 127:9 151:16  
 151:20 160:14 167:3  
 167:8 182:9,11 274:7  
 291:10 316:11 318:11  
 319:2 324:6 326:12  
 328:1 354:16 370:17  
 370:19 382:1 390:18  
**Matt** 2:2 9:16 49:1  
 106:11 153:20
- matter** 118:21 158:5  
 174:16 204:22 213:17  
 214:4 282:22 287:3  
 360:4 367:21 395:17  
**matters** 87:5 367:14  
**Matthew** 1:22 2:14 5:4  
 220:21 221:3  
**mattress** 30:3,7 32:9,11  
**mattresses** 30:3,4  
**mature** 326:20 327:7  
**maturity** 212:2 236:5  
**maximize** 301:19  
**maximum** 222:1 227:2  
**mayor** 306:4,5,5 334:16  
**McCARTIN** 1:20  
**meals** 233:1  
**mean** 61:5 149:9 150:3  
 150:22 156:10 219:10  
 233:10 236:20,22  
 254:2 279:3 283:14  
 305:18 310:11 384:5  
 395:1  
**meaning** 202:19 222:3  
 224:21  
**meaningful** 46:15  
 234:20 266:5  
**meaningfully** 34:11  
**means** 8:3,4,16 71:22  
 84:14 121:14 230:12  
 303:22 305:16 334:12  
 356:7,8 371:14 378:8  
**measurable** 41:12  
**measure** 152:9  
**measures** 121:20  
 139:18,22 140:14,18  
 142:5 296:22  
**meat** 358:21  
**mechanical** 389:17  
**mechanism** 135:19  
**mechanisms** 61:12  
 129:6 135:5  
**media** 74:19 310:22  
**medical** 166:6  
**medium** 163:4,16  
 212:16 223:19 279:12  
 364:5 385:7  
**medium-sized** 67:12  
 92:1 118:11 126:4  
 291:19  
**medium-term** 256:17  
**Medline** 166:18  
**meet** 18:19 31:1 34:13  
 57:6,18 58:13 95:6  
 110:16 163:19 164:14  
 191:9 198:19 207:12  
 219:12 236:1 237:15  
 237:21 240:1 244:2  
 270:11 301:20 315:14  
 316:6 320:4 329:15  
 330:21 337:10 359:9  
**meeting** 189:2 306:15  
 306:15  
**Megan** 1:11,14,20  
 119:6  
**melt** 53:15,17  
**melted** 53:16  
**melting** 18:14  
**member** 38:2 41:18  
 91:2 94:8 188:12  
 200:5 219:17 237:10  
 237:18 249:15 250:6  
 252:2 253:3,4 255:11  
 255:17 258:7 267:7  
 270:1 295:20 296:10  
 369:5 383:20  
**members** 17:16 25:10  
 28:17 44:3 66:14  
 69:20 76:10 81:14  
 87:1 93:8 94:2,9  
 95:10 96:8 100:2  
 113:20 118:10,12  
 121:14 125:6,17  
 135:3,4,13,14 139:8  
 143:7,16 147:5,19  
 148:18 150:19 151:14  
 158:10,13 171:2  
 232:14 249:11,22  
 250:3,10 251:20  
 252:7 253:15 255:13  
 256:18 259:14,17  
 260:8 261:22 267:1  
 278:11 291:18 309:8  
 318:6 323:17 362:10  
 363:21 365:16 366:21  
 368:4,15 369:3  
 387:11,18  
**members'** 100:19  
**membership** 238:16  
 255:6  
**memberships** 118:6  
**Memphis** 181:13 182:7  
**men's** 336:12  
**mention** 96:3 317:3  
**mentioned** 27:8 49:16  
 50:12 55:8 64:8  
 110:20 114:5,6  
 142:17 143:5 156:15  
 191:1,18 193:19  
 196:4 235:7 236:6  
 239:7 245:10 248:4  
 254:1 282:21 288:17  
 291:17 329:17 330:10  
 365:5 379:12 381:15  
 382:18 383:19 384:13  
**merchandise** 81:19  
 82:17,18 83:7
- Mertz** 82:11,11  
**message** 94:10,12,14  
 331:20  
**met** 1:9 243:20 283:5  
 303:18  
**metal** 19:1,3,6,16 20:8  
 21:12,16 24:9 51:13  
 51:17 52:8 53:22  
 359:4  
**metallurgical** 24:9,12  
**Metolachlor** 183:3  
 184:5  
**Mexico** 103:14 144:7  
 195:17 199:18 232:1  
 280:6  
**Miamisburg** 298:10  
**mic** 189:15 205:12  
**Michael** 3:11 4:3 17:12  
 17:17 66:3  
**Michigan** 76:19  
**microphone** 10:13  
 70:16 159:14 189:7  
 228:7 302:19 388:18  
 388:21  
**microprocessors** 277:6  
**microwave** 279:5  
**mid-** 39:11  
**mid-'90s** 290:16  
**mid-sized** 10:17  
**middle** 47:11 72:13  
 218:12 304:6 311:4  
**middle-income** 82:22  
**midst** 145:16  
**mightily** 362:19  
**Mike** 3:4,5 5:8,18  
 266:14,18 357:2,5  
**military** 97:14 277:7  
**million** 14:22 15:2  
 26:19 35:21 94:16,18  
 117:5 120:13 127:5  
 175:12 178:13 204:12  
 249:20 250:18,21  
 261:20 301:11 311:8  
 355:14 358:13 362:8  
 366:12 369:1,15  
 372:5  
**million-** 218:11  
**millions** 14:5 105:19  
 117:2 130:15 159:20  
 166:15 168:22 270:2  
 357:10  
**mills** 11:3,16 12:2 13:14  
 16:16 23:14 49:19  
 109:3 111:18,21  
 166:4  
**mills'** 12:19  
**mind** 31:9 143:13  
 145:11 206:8 238:18

269:11 303:19  
**minds** 234:3 304:21  
**mine** 68:9 199:5  
**mined** 23:5  
**mineral** 2:21 4:4 22:7  
 24:8  
**minerals** 23:5  
**mines** 166:4  
**minimal** 224:2  
**minimis** 378:7  
**minimize** 227:9 302:1  
**minimizing** 133:17  
 163:10  
**minimum** 15:13 343:1  
**minimums** 172:11  
 173:7  
**ministries** 80:10 81:5  
 94:7 97:15  
**ministry** 98:3  
**minority** 225:17 368:18  
**minute** 8:3 158:2  
**minutes** 8:1 10:12  
 17:14 22:8 28:15  
 32:20 37:21 44:1  
 65:21 70:15 76:8  
 81:13 86:21 93:7  
 119:13 123:6 125:4  
 129:10 134:12 159:13  
 165:9 171:1 176:7  
 181:11 200:14 205:5  
 206:17 209:6 214:8  
 221:1 228:7 249:9  
 254:16 260:2 266:15  
 272:17 278:6 297:18  
 302:18 309:6 314:12  
 318:5 323:16 346:20  
 351:22 357:4 361:16  
 368:3 373:1  
**miscellaneous** 183:12  
**misjudgment** 61:6  
**mission** 77:1 94:10  
 98:20 170:8 171:11  
 303:15,15  
**Mississippi** 181:22  
 357:13,20 382:6  
**Mitch** 188:16,17,20  
 237:9,18 238:22  
 239:4 290:2 329:4,6  
 383:17  
**mitigate** 41:21 300:1  
 330:12  
**mitigating** 13:18  
**mitigation** 330:14 366:4  
**Mitsubishi** 255:7  
**mixtures** 23:12  
**model** 83:7 179:13  
 196:3 307:15 392:1  
 394:5

**models** 280:5  
**moderately** 368:21  
**modern** 267:17 270:11  
 277:7  
**modest** 233:22  
**modification** 6:17 38:6  
 120:6,12,17 126:14  
**modifications** 40:10,14  
 152:22  
**modules** 261:7  
**MOFCOM** 240:22  
**MOIZ** 1:15  
**molds** 84:5 336:5  
**molecular** 21:17  
**molten** 23:13  
**mom** 322:14  
**moment** 156:10 303:3  
 334:3  
**momentum** 39:6  
**monetized** 61:21  
**money** 193:4 223:15  
 306:19 333:9,11  
 334:17 394:11  
**money's** 50:14  
**money-losing** 219:1  
**monitor** 116:10  
**monitored** 116:14  
**monitoring** 10:4 198:6  
**monopoly** 162:15  
**Montana** 357:20  
**month** 183:13 358:13  
**monthly** 48:4  
**months** 14:2 15:14 43:2  
 197:19 201:20 208:3  
 217:18 235:19 253:21  
 261:12 312:1,18  
 318:17 345:1  
**monumental** 202:10  
**MOQ** 163:13  
**MOQs** 163:7  
**Moran** 97:3  
**morning** 6:5 10:15  
 17:15 28:16 32:22  
 37:22 56:22 70:17  
 76:9 86:22 119:14  
 120:5 125:6 129:11  
 303:8 305:2  
**motivated** 46:4 308:6  
**motorcycle** 171:22  
 172:2,7,14 175:11,14  
 176:1 192:21  
**motorcycling** 171:10  
 171:19 172:18  
**motorcyclist** 174:14  
 175:9  
**Motors** 3:13 5:8 260:2,5  
 285:20  
**Mou** 278:6

**mountain** 171:10  
**move** 16:22 102:21  
 103:10 110:12 111:5  
 112:3,4,10,13 114:10  
 124:9,13 128:8  
 149:17 150:20 155:13  
 156:9,16,22 157:1,20  
 192:7 197:8,20  
 198:10 233:11 256:19  
 262:11 289:2 305:13  
 308:4,15,18 316:1  
 339:7,9 349:19,21  
 362:20 380:5  
**moved** 34:10 56:4,6  
 57:21 60:15 78:12  
 114:22 189:12,18  
 233:13 306:17 313:5  
 330:18,19 339:21  
 390:11  
**movement** 112:7,15,20  
 144:14 234:20,22  
 246:11  
**moves** 305:9 349:8  
**movie** 310:15  
**moving** 74:5 103:5  
 107:4 108:4 144:6,13  
 145:12 154:15,21  
 155:19 228:2 234:15  
 259:13 292:10 304:8  
 317:3 363:3 377:17  
**MTB** 31:7,10,12  
**multi-year** 256:4  
**multilateral** 43:10 48:14  
 134:22  
**multilaterally** 60:8  
**multinational** 184:15  
 184:16,20 185:5,17  
 186:2 187:6 223:20  
**multinationals** 291:20  
 291:21 292:9,13  
**multiple** 105:7 108:7  
 216:15 239:16 348:13  
**municipalities** 263:18  
**music** 74:9 313:20  
**must-** 274:18 295:5  
**mutual** 93:19  
**mutually** 46:6 123:2

---

**N**

---

**N95** 168:18  
**name** 17:17 26:8 33:1  
 49:1 51:8 65:22 70:18  
 76:13 87:2 98:1,4  
 99:19 101:13 104:9  
 106:11 119:6,14  
 139:13 140:9 143:2  
 153:20 158:15,20  
 159:1,15 171:3

185:16,22 187:4  
 200:7,17 205:9 209:9  
 221:3 254:17 260:4  
 266:18 272:18 297:20  
 302:21 309:14 314:14  
 318:9 346:22 352:1  
 357:5  
**name's** 368:5  
**names** 23:2  
**Nashville** 76:18  
**nation** 116:19 174:9  
 323:2  
**nation's** 352:3  
**national** 2:12 3:11,14  
 4:6 5:3,7 11:21 43:20  
 50:18 66:10 94:6  
 167:13 214:7,10  
 216:3 242:6 254:15  
 254:20 277:5,7  
 299:19 312:15  
**nationwide** 318:20  
**natural** 125:11 127:2  
 128:2 217:5 236:13  
 353:10  
**Naturally** 85:3  
**nature** 56:18 63:6 294:3  
 363:2  
**NAYLOR** 1:20  
**near** 30:22 217:11  
**nearly** 26:18 38:20  
 42:15 71:11 218:3  
 249:15 264:21 274:4  
 278:11 280:20 296:1  
 298:1,11 301:11  
 310:7 311:1  
**necessarily** 239:10  
 265:9 388:12  
**necessary** 23:15,19  
 30:16 58:13 84:5,8  
 162:21 164:1 167:11  
 198:1 219:12 258:18  
 302:4 312:11 365:19  
 369:4  
**necessitated** 246:14  
**necessity** 182:8 186:7  
**need** 23:1 24:22 31:1  
 32:9 36:4 41:8 61:14  
 63:4 75:15 80:6 83:2  
 86:2 98:21 146:6  
 147:1 148:8 168:5  
 191:12 220:12,14  
 229:14 245:12 246:12  
 291:6 294:4 301:20  
 308:17 313:12 341:10  
 350:16 352:11 353:12  
 359:9 363:3 370:9,11  
 371:3,18,20 391:4,7  
**needed** 19:12 55:12

84:6 106:17 123:15  
162:6 230:11 231:5  
329:16 353:16  
**needing** 47:13  
**Needless** 177:5  
**needs** 34:13,16 45:1  
57:18 68:13 86:4  
110:16 167:22 191:9  
307:11 320:11 337:11  
**negative** 20:16 27:15  
28:3 67:20 75:6 80:17  
121:18 126:17,19  
216:16 251:20 256:4  
257:11 258:4 348:11  
356:12  
**negatively** 27:19 62:5  
128:4 187:12 201:10  
256:21 321:21 326:14  
361:9 365:18 367:3  
**neglected** 136:1  
**negotiate** 146:1 374:8  
**negotiated** 41:10,11  
64:20  
**negotiating** 48:8 62:7  
124:17 145:13,16  
**negotiation** 146:21  
148:9 160:18  
**negotiations** 43:14  
45:4,21 48:15 59:17  
60:6 61:11 141:4  
161:13 367:13  
**NEII** 254:21 255:3,11,13  
255:17 256:5,12,17  
257:13 258:6 259:8  
259:14,18 283:9  
**NEII's** 255:5  
**neither** 90:11 91:3  
180:15 377:14  
**Nelson** 76:22  
**net** 270:6  
**network** 126:3,8 251:4  
**networking** 274:20  
**never** 21:3 31:16 80:19  
146:16 157:11 211:12  
391:18  
**new** 35:21 47:22 66:21  
75:17,18 82:13,20  
85:5 91:10 92:8 97:10  
97:18 98:3 119:5  
127:18 158:10,13  
161:2,14,19 163:8  
164:20 175:3,7  
188:12 200:5 226:2  
229:17 253:22 257:1  
264:15,21 265:7  
276:20 289:16 293:9  
304:2 309:19 312:1  
315:19 347:10,11,14

348:17 353:19 355:10  
355:20 364:2 365:2  
365:22 366:1,2  
367:16 372:8 373:19  
374:1 376:7,11,13  
377:21 380:5,6  
384:15,15 392:20  
**newborn** 299:16  
**newly** 40:15 130:9  
**Newport** 221:4  
**news** 108:22 156:13  
220:8 221:5  
**NFI** 214:16 216:14  
217:3 220:16 237:10  
**NFPA** 163:21  
**night** 72:4 85:17,20  
**nil** 115:9  
**Niles** 309:18  
**nimble** 74:21  
**nine** 181:21  
**Ninety** 339:13  
**nitrile** 160:5  
**NIV** 97:19,20  
**Nobody's** 308:8  
**noise** 173:11  
**nominally** 332:18  
**non-** 79:2  
**non-China** 52:8 384:2  
**non-Chinese** 84:20  
203:1 270:16 354:10  
380:12  
**non-conventional**  
73:20  
**non-down** 363:9  
**non-exam** 189:9,13,18  
**non-existent** 99:7  
**non-financial** 40:8  
**non-governmental**  
167:21  
**non-market** 40:3  
**non-metallurgical**  
24:13,17  
**non-Southeast** 189:4  
**non-stabilized** 321:5  
**non-union** 18:5  
**nonindustrial** 189:13  
**nonprofit** 80:10 81:6  
93:19  
**nonprofits** 91:21  
**nontoxic** 74:2  
**normalize** 350:2  
**norms** 63:3,4  
**north** 2:15 3:11 4:3,19  
17:13,18 26:14 29:21  
38:13 66:4 108:4  
165:8,12 298:10  
**Northeast** 213:15  
**northern** 261:11 373:20

377:21 389:6  
**Northwest** 390:9  
**Norway** 219:10  
**not-for-profit** 66:11  
**notable** 35:20  
**Notably** 40:14  
**note** 21:12 54:20 63:18  
119:9 159:10 200:11  
249:5 265:21 295:22  
297:14 364:10  
**Notebooks** 72:20 74:12  
**noted** 8:15 57:3,9  
144:19 148:22 203:1  
290:8 329:8 335:19  
379:4  
**notice** 6:14 8:10,19  
52:4 93:16 363:16  
**noticed** 119:22 120:3  
122:8  
**noticing** 151:2  
**notion** 190:6  
**notwithstanding**  
234:12  
**nourishment** 95:21  
**novels** 77:18  
**November** 146:1  
**Nucor** 25:10 26:7  
**number** 8:20 34:20  
40:13 45:9 57:12,13  
58:12 59:21 77:12  
94:22 99:4 147:22  
166:22 167:13 168:15  
169:8,13 170:2  
172:18 190:16,17  
205:15 242:17 261:11  
265:20 283:15 285:8  
289:22 340:8 368:15  
374:11 377:19 385:17  
391:10 392:8  
**numbers** 21:18 168:13  
172:20 213:20 244:6  
245:18 305:13 312:11  
335:13  
**numerous** 180:18  
226:15,21 227:20  
352:13 383:7  
**nut** 212:2 237:7  
**nutrition** 203:11  
**nutritious** 201:13  
232:22  
**nuts** 209:14,16,20  
210:3,11,20 211:3,7  
211:19 212:6,7,10,13  
212:15,17,22 213:1,2  
213:10,14,19 235:9  
235:13,15 236:18  
237:1,4  
**NYBS** 97:10,10,13 98:1

## O

**o'clock** 158:4  
**object** 120:1  
**objecting** 241:2  
**objectives** 259:20  
374:13 375:3  
**objects** 194:19  
**obligations** 222:10  
**observation** 140:13  
141:16,21  
**obstacles** 101:20  
107:10  
**obtain** 32:3 120:19  
167:11 219:11  
**obtained** 132:3  
**obvious** 46:17 279:4  
**obviously** 58:19 62:14  
114:15 195:8 212:3  
254:11 283:3 303:1  
342:9 383:5  
**occasions** 348:14  
**occupational** 168:19  
**occur** 108:18  
**occurred** 147:18  
394:18,19  
**occurs** 203:18  
**oceans** 35:8  
**odd** 305:19  
**odds** 220:6  
**OECD** 39:22 40:5  
**OEM** 250:16  
**Off-microphone** 188:19  
**off-ramp** 218:8  
**offer** 76:2 130:1 132:20  
145:9 159:21 163:7  
**offered** 186:1  
**offering** 173:6,10  
352:12 360:15  
**offers** 82:17 173:8  
349:18  
**office** 6:7 119:6 129:13  
158:16,21 159:5  
165:13 204:19 257:14  
**officer** 76:14 159:16  
297:21 368:6  
**offices** 104:5 160:9  
298:9 309:18  
**official** 117:15  
**offset** 47:14 161:20  
183:9 224:18 229:20  
356:4  
**offsets** 370:11  
**offshore** 71:19 292:13  
390:11  
**offstream** 343:18,19  
**oftentimes** 242:6  
**Ohio** 176:18 298:9,10  
301:12 309:19

**OIA** 362:3  
**oil** 10:21 17:5 236:13  
 273:7,8  
**old** 67:22 181:5 234:3  
 361:12  
**oldest** 323:22 325:10  
 325:11  
**omit** 214:16  
**omitting** 220:9  
**omnichannel** 82:17  
**on-the-job** 262:20  
**onboard** 238:6 244:20  
**once** 213:5 240:4  
 291:14 350:1  
**One's** 386:7  
**one-** 122:13  
**one-color** 102:7  
**one-tenth** 49:22  
**ones** 111:9 185:13  
 287:20 335:16,17  
 367:16 393:7,10  
**ongoing** 164:9  
**online** 137:15  
**open** 46:6 73:10 79:5  
 261:11 353:7  
**opened** 17:22 141:17  
 260:21 261:1  
**opening** 121:19 141:7  
**opens** 46:2  
**operate** 36:16 37:1  
 67:16 84:16 218:22  
 227:6 255:12 263:19  
**operated** 181:19 221:7  
**operates** 77:1  
**operating** 44:15 233:17  
 270:7 272:6 297:7  
 314:6  
**operation** 160:6 258:13  
**operations** 12:11 16:22  
 34:5 160:19 171:4  
 251:21 262:22 263:10  
 263:13,15 264:13  
 291:5 301:10 329:11  
 329:15,19 361:5  
 366:8 373:18,19  
**opinion** 139:21 141:12  
**opportunities** 262:3  
 269:6,7 292:11 366:3  
 380:2  
**opportunity** 8:7 9:3  
 22:1,11 32:22 37:12  
 37:15 38:1 43:16 49:5  
 60:21 66:7 70:18  
 81:15 86:15 93:2,10  
 97:1 98:17 129:18  
 147:11 165:5,11  
 170:19 200:16 205:7  
 205:8 209:8 214:11

226:1 249:14 254:10  
 254:22 266:17 281:15  
 299:6 305:17 318:7  
 323:11 351:15 358:15  
 367:18 373:8  
**oppose** 25:11 80:19  
 126:13 128:7 175:15  
 302:7  
**opposed** 65:2 123:17  
 168:7 211:6 298:19  
**opposes** 216:14 317:10  
**opposite** 88:12  
**opposition** 128:21  
 201:1  
**opt** 185:21  
**optics** 373:11  
**option** 192:22 193:7  
 211:5 229:12 259:14  
 349:14 379:7  
**options** 95:3 96:16  
 103:16 156:9 189:5  
 203:13 232:4 299:7  
 311:16 316:22 365:2  
 365:6,11 368:22  
 383:21 384:2,4  
**oral** 8:1 305:6  
**order** 6:4 14:2,21 15:11  
 15:15 17:1 48:11  
 50:12 65:18 119:2  
 158:8 196:4 200:3  
 232:21 249:4 250:20  
 288:10 292:4 297:13  
 316:6 317:6 346:13  
 382:16 395:5  
**ordered** 14:22  
**orders** 15:5 41:2 132:3  
 132:5 370:7,10  
**ordinary** 78:19 79:10  
**ore** 289:7  
**Oregon** 130:20  
**organization** 25:9  
 66:11  
**organizations** 25:8  
 80:10,11,14,21 81:4,6  
 85:8 121:13 223:20  
 353:5  
**oriented** 345:17  
**origin** 203:1  
**original** 16:10 46:4  
 250:15 288:2  
**originally** 60:14 202:5  
 214:1  
**originate** 202:17 206:21  
**ornamental** 194:19  
**OSHA** 168:17  
**others'** 245:1  
**Otis** 254:18 255:7  
 283:15

**outbreak** 162:20 167:15  
**outcome** 220:5 303:10  
**outcries** 137:13  
**outdoor** 2:10,17 5:19  
 5:22 347:2,7,17,19  
 348:2 351:17 352:4  
 352:15,22 353:2,8  
 358:10,19 361:15,18  
 361:20 362:1,6,6,13  
 363:6,6,7,11,15,22  
 364:22 365:4,8 366:1  
 366:5,10,17 367:9  
 372:22 373:6,9 375:5  
 375:14,15 376:6  
 377:14,16 383:20  
 384:20  
**Outdoor's** 373:18 377:8  
**outdoors** 356:11 368:6  
 386:12 389:4  
**Outers** 357:18  
**outlays** 332:21  
**outlets** 369:2,3  
**outline** 177:20  
**outlined** 61:3 375:3  
**output** 38:20  
**Outreach** 80:13  
**outset** 211:4  
**outside** 16:22 19:10  
 34:10 35:17 51:14,20  
 84:4,7 96:16 100:4  
 101:22 145:18 150:20  
 154:1,13 167:2,6  
 179:16 182:12 185:7  
 195:9 201:19 239:17  
 253:14 311:8 327:5,8  
 335:12 340:7 344:9  
 344:12 354:18 377:3  
 377:18 383:21  
**outsource** 193:2 196:8  
**ovens** 279:5 348:1  
**over-achieve** 172:21  
**overall** 16:18 40:5  
 143:11 150:6 253:17  
 348:22 350:3 353:13  
**overbroad** 136:14  
**overcapacity** 12:19  
 39:9 41:9,22 42:9  
 60:10 64:22  
**overlooked** 367:5  
**overnight** 13:9 16:3  
 104:7 232:14 240:2  
 240:13  
**overseas** 79:22 238:19  
 367:11 382:5  
**overstated** 69:8  
**overwhelm** 114:12  
**overwhelming** 179:12  
 186:14

**owing** 270:3  
**owned** 66:12 94:5,6  
 109:16 179:16 181:19  
 195:10,19 228:10  
 310:4  
**owner** 66:2 161:4  
 327:13  
**owner-partner** 352:2  
**owners** 68:12 257:19  
 258:10,12,16 318:18  
 358:17  
**ownership** 121:16  
 142:16,20 310:5  
 321:9  
**owns** 110:21  
**oxide** 22:21 23:9 24:6  
 54:1 63:15  
**oysterman** 221:10

---

**P**


---

**P-cod** 218:3  
**P-R-O-C-E-E-D-I-N-G-S**  
 6:1  
**p.m** 158:6,6 395:18  
**Pacific** 216:11 217:19  
 385:1  
**pack** 74:6 287:1,5,12  
 288:19,20 289:1,9  
**package** 35:12  
**packaging** 35:7 160:14  
 166:17 213:13 320:19  
**packs** 261:6 384:18  
**page** 76:2 79:8 374:18  
**paid** 248:9 252:22  
 307:11  
**paint** 324:1 325:11  
 344:7  
**paintbrush** 324:6  
 345:15  
**paintbrushes** 327:16  
 327:18 328:4  
**painter** 328:5  
**painters** 325:15 328:5  
 329:2  
**painting** 326:22  
**pandemic** 166:10  
 167:14 168:4  
**pandemics** 191:1,6,15  
**panel** 4:2,7,13,18 5:1,6  
 5:11,16 8:5 10:10  
 17:12 22:6 24:8 28:13  
 32:18 37:19 43:19  
 48:18 60:14,15 65:10  
 65:12,13,16,19 70:13  
 76:6 81:11 86:19 93:4  
 99:18 118:17,18,20  
 119:5,9 122:9,11  
 123:4 125:2 129:9

- 134:10 139:5 151:12  
158:1,11 159:10,11  
165:7 170:21 176:5  
181:9 200:1,2,11,12  
205:3 209:4 214:6  
220:21 228:5 249:2,3  
249:6,7 254:14 260:1  
266:14,17 272:15  
278:2 297:11,12,15  
297:15 302:16 309:3  
314:10 318:3 323:14  
346:7,9,10,15,18  
351:20 357:2 361:14  
372:20 395:11,13,14
- panels** 7:15,18,20  
**paper** 78:21 105:3  
108:14,20,20 109:2,3  
109:7,9 111:15,17,21  
111:22  
**paperback** 102:7  
**papers** 79:8  
**paradox** 118:1  
**paramount** 128:14  
173:13  
**pardon** 379:7  
**parent** 76:20 165:14  
191:22 192:4 287:22  
347:2  
**parents** 73:3 76:1 85:21  
299:15  
**pariah** 89:14  
**Park** 347:20  
**part** 56:20 58:7 88:19  
101:5,8 108:17  
110:10 177:6 202:9  
210:4 218:19 223:13  
231:3 262:12 265:15  
266:3 280:15 282:6  
288:19 289:16 292:16  
304:10 324:15 330:2  
333:21,22 364:20  
375:10 376:22,22  
379:13 386:22 389:6  
389:12,16  
**partial** 201:1  
**participants** 66:15  
264:11  
**participating** 7:10  
353:3  
**participation** 355:18  
356:15  
**particles** 166:3 167:5  
**particular** 11:16 45:8  
54:3 72:6 107:9  
144:20 152:19 158:11  
183:21 206:10 231:11  
278:17 282:6 283:2  
327:3 343:2 350:6
- particularly** 55:4 72:15  
147:8 181:1 225:3  
302:2 318:17 361:22  
369:16  
**parties** 22:10  
**partly** 236:8  
**partner** 87:13 104:6  
251:18  
**partners** 46:11 48:11  
61:8 146:12 193:6  
265:5 276:9 300:10  
347:13 350:8 357:9  
359:22  
**partnership** 110:7  
145:17 262:5 349:17  
**parts** 226:21 250:8,11  
250:17,20 251:3  
253:12 256:3,11  
261:15 263:1 280:5  
280:11 282:1,17  
291:9 300:7 302:10  
330:20 370:21 372:16  
374:19,21 376:15,15  
376:16 377:5 390:1  
390:21 391:17 392:3  
392:6 393:17,20  
394:16 395:8  
**pass** 26:5 32:10 55:13  
84:14 153:7 257:13  
257:19 377:15  
**passed** 89:13 146:15  
152:7 169:14 321:4  
371:9  
**passenger** 256:1  
**passengers** 250:13  
**passing** 153:1 252:13  
359:19  
**passionate** 357:11  
**passionately** 101:6  
**passions** 171:14  
**passive** 173:8  
**pasta** 209:11,19 210:9  
**pastime** 351:2 361:12  
**patches** 359:6  
**patent** 131:21 181:15  
201:8  
**patented** 179:18 331:7  
**patents** 130:18 132:5  
180:18 333:19  
**patient** 166:8  
**patients** 162:22  
**Patrol** 306:20  
**patterns** 327:7  
**pay** 13:17 14:18 15:1,11  
48:4 50:22 83:7 95:18  
139:10 187:10 229:21  
247:15 252:20 305:15  
332:18 354:21 360:7  
375:17  
**payback** 330:5  
**paying** 15:5 127:14  
130:22 203:9 279:20  
307:12 308:3,21  
354:7 363:21 366:11  
375:19  
**PCH** 81:18 82:7,10,15  
83:2,13 84:11,14 85:4  
86:3,11  
**PCH's** 82:1 85:9,13  
**peak** 370:3 371:14  
**Peck** 3:2 5:12 302:17  
302:18,20,21 309:2  
331:3,17 333:3,7  
**Peckman** 3:3 4:2 10:10  
10:11,12,14 17:11  
48:21 49:12 50:8 51:6  
**pedestrians** 250:13  
**pellet** 347:22  
**pending** 128:7  
**people** 24:7 33:12  
62:15 71:6 95:9,17  
96:3 98:11,21 117:6  
137:16 156:9,16  
157:16,20 171:13  
177:13 181:21 191:3  
192:13 249:21 281:8  
289:11 307:2,5,11  
312:22 347:20 357:10  
366:8  
**people's** 142:11 362:12  
**perceived** 108:11  
116:20  
**percentage** 100:18  
118:6 230:13 236:4  
276:1 379:17  
**perfect** 227:6  
**perfected** 336:11  
**perform** 250:11  
**performance** 17:6 59:8  
159:22 160:1,4,5  
164:3,10  
**performed** 217:17  
229:3 233:6,7  
**performing** 226:19  
**performs** 167:4  
**period** 15:14 50:4,7,9  
51:3 103:7 110:12  
150:5 247:17 291:12  
320:8  
**periodic** 379:12 380:15  
**periodically** 258:12  
349:15  
**permanent** 218:15  
**Permit** 325:8  
**permitting** 197:11  
**personal** 152:9 154:2  
154:15 171:8,21  
243:7  
**personally** 304:9 358:9  
**perspective** 104:20  
116:5 147:12 149:16  
301:7 353:14 374:6  
376:10  
**perspectives** 89:20  
**pesticide** 182:3,9,11  
183:19 184:10 186:19  
197:3 198:16,19  
**pesticides** 181:16  
186:7 196:22 198:22  
199:2  
**pesto** 209:20 236:20,22  
236:22  
**Peter** 1:21 159:5  
**petitioned** 210:22  
**petrochemical** 10:22  
17:5  
**petrochemicals** 343:10  
**Pew** 117:4  
**pharmaceutical** 160:9  
188:4  
**pharmaceuticals**  
187:22 188:6 197:2  
**phase** 23:8  
**phenomenon** 138:22  
**Philip** 25:13  
**Philippines** 384:12  
**PHIPPS** 3:3  
**Phoenix** 29:22  
**phone** 279:3  
**phones** 295:22  
**phosgene** 198:4,5,7  
**Photicular** 74:5 111:4  
**Photiculars** 72:21  
**photography** 139:8  
**physically** 348:6  
**physics** 176:20 287:4  
**pick** 92:7 198:9 248:14  
388:21  
**picture** 64:17 143:9  
327:10,12,17  
**piece** 105:7 238:3  
332:17 386:22  
**pieces** 370:20 389:22  
390:21  
**pine** 209:14,15,20  
210:3,11,20 211:3,7  
211:19 212:2,6,7,9,12  
212:14,17,22 213:1,2  
213:3,6,14,15,19  
235:9,12,15 236:18  
237:1,4  
**pink** 246:21  
**pinolias** 213:22  
**pinolis** 213:22

**pipe** 15:3 40:20 49:8,11  
**pipes** 10:20 14:12 15:1  
 17:8  
**pipng** 15:11  
**Piqua** 298:8  
**pistols** 374:18  
**pizza** 348:1  
**place** 47:7 62:13 72:1  
 74:17 96:13 111:9  
 173:14 175:3 207:15  
 208:13 215:20 262:10  
 291:15 292:5 315:2  
 316:11 317:2 342:16  
 349:2 369:11 370:7  
**placed** 48:10 50:10  
 288:10  
**placement** 14:2  
**places** 105:14 145:1  
 197:4 235:1 266:1  
 382:11 388:14  
**placing** 215:11,16  
 252:10  
**Plains** 66:20  
**plan** 62:11,12 88:20  
 258:15 259:4,7 294:4  
 294:5,6,8 296:7  
**planned** 265:6  
**planning** 124:5 164:17  
**plans** 246:6 261:11  
 305:9,11  
**plant** 18:2 29:21 103:20  
 186:9 197:9 198:7  
 209:22 234:2,7  
 250:17 261:2 301:12  
**plants** 25:4 30:2 79:20  
 166:4 197:13 216:5  
 233:15 282:16  
**plastic** 35:7,9 83:18  
 194:19 382:1  
**plastics** 303:16  
**plate** 40:18 64:14  
**plates** 313:21  
**play** 333:13,14,14 334:9  
**played** 226:16  
**players** 291:20  
**playing** 13:7 131:13  
 135:20 216:1 271:20  
 307:18 333:10,10  
**plead** 361:6  
**please** 6:3 65:17 70:16  
 104:14 119:1 138:15  
 139:10 140:7 152:13  
 158:7 159:14 187:17  
 194:16 200:3 205:11  
 206:7 249:4 278:11  
 297:13 302:19 346:12  
 346:16 358:15 378:18  
**pleased** 9:10 43:9

130:6 299:21 361:18  
 361:22 372:17  
**plenty** 146:5  
**plummeted** 16:4  
**plurilateral** 48:14 61:11  
**plus** 189:10 218:10,12  
 339:13 340:9 359:21  
**pocketbooks** 48:1  
**point** 52:11 58:2,3  
 62:10 149:19 174:5  
 192:15 194:2 208:18  
 219:2 223:17 282:4,4  
 297:6 316:21 379:7  
 381:12  
**points** 92:2 245:1 250:2  
 276:1 286:10  
**poised** 127:5  
**polar** 363:18  
**police** 135:21 306:3  
 334:15  
**policies** 6:11 20:20  
 25:22 33:16 43:8  
 44:11,18 45:3 86:4,10  
 120:19,22 124:3  
 125:14 177:19 212:13  
 228:15 240:19 241:4  
 251:12 328:16 350:15  
 374:10  
**policy** 59:22 67:6,9  
 69:9 87:6 89:3 124:8  
 225:8,19 241:8  
 272:19 290:5 300:11  
 312:19 317:17  
**policymakers** 223:22  
**political** 59:7,15 60:5  
**pollock** 202:9 204:4,11  
 205:14 206:7,10  
 209:1 223:6,10,12  
 225:15,21 226:5,13  
 241:18,19 244:1,7  
**pollock-specific** 245:19  
**pollutant** 337:13  
**pool** 318:10,14,18,19  
 319:4,9,22 321:7,9  
 322:14,16,18 323:1  
 378:7 380:2  
**pools** 319:11,16,21  
 322:10,19,19  
**poorer** 70:4  
**pop** 322:14  
**popular** 168:18  
**popularity** 35:3  
**population** 175:12  
 207:3 359:1  
**populations** 262:15  
**Port** 82:13  
**portable** 82:6 83:22  
 348:18

**portfolio** 359:7  
**portion** 11:4 14:19  
 95:16 114:10 130:18  
 227:4 247:1 313:3  
**portions** 19:17 202:20  
 229:2  
**pose** 353:19  
**poses** 39:2 195:4  
**posing** 251:7  
**position** 15:18 63:16,21  
 64:4 263:8 317:14  
 394:16  
**positions** 45:22  
**positive** 37:9 277:15  
**possibility** 210:7  
**possible** 9:1 50:2 52:8  
 52:13 65:8 73:12  
 84:13 90:2 101:2  
 138:18,20 148:5  
 168:2 172:10 192:1,7  
 211:22 212:4 223:1  
 226:9 236:21 267:14  
 268:4 281:21 305:3  
 313:5,15 360:3  
**possibly** 151:3 207:6  
 252:4 314:4  
**post-** 8:16 65:4  
**post-hearing** 7:4 8:11  
 9:4 286:6 296:11  
**post-list** 211:6  
**post-sale** 132:20  
**post-testimony** 336:2  
**posted** 7:18 9:8  
**postpone** 265:6  
**potential** 14:7 80:17  
 106:16 185:13 202:10  
 294:12 330:17 337:21  
 370:10 378:6 380:2  
**potentially** 14:4 50:22  
 60:4 95:18 272:10  
 314:4 322:7 380:4  
 391:17  
**pouch** 265:16  
**pound** 247:11  
**poverty** 98:14 299:19  
**powder** 318:22 319:8  
 320:16 321:11  
**Powell** 3:4 5:18 357:3,4  
 357:5,6 361:13  
 381:14,20 383:2,16  
**power** 125:20,21  
 138:13,14  
**powers** 88:1 89:12  
**practicable** 372:11  
**practical** 83:16 96:13  
 256:16 259:14 313:8  
 317:16  
**practice** 26:22 96:1

120:20 353:12 360:20  
 369:11  
**practices** 6:12 16:12  
 20:20 21:5 33:16 36:5  
 36:6,9 44:21 59:19  
 61:13,22 113:6  
 120:22 129:4,7  
 180:15 212:14 215:22  
 231:4 240:18 241:4,8  
 251:14 255:18 273:15  
 312:20 317:18,21  
 331:6  
**pragmatic** 308:5  
**prayer** 77:7  
**PRC** 219:22  
**PRC's** 16:11  
**pre-** 262:17  
**pre-hearing** 21:22  
**pre-illuminated** 336:18  
**pre-list** 211:7  
**pre-tariff** 178:22  
**precedent** 89:16  
**preceding** 43:1  
**precise** 271:2  
**precision** 227:6  
**predator** 359:4  
**predators** 357:16  
**predatory** 180:14,16  
**predictions** 348:16  
**predominant** 83:14  
 343:7  
**predominantly** 25:14  
 215:6 382:14 386:21  
**prefer** 34:3 169:10  
**Preferences** 384:10  
**preferred** 152:9  
**premier** 89:18 255:3  
 275:7 357:22  
**premium** 159:21  
**prepared** 229:17  
 301:18 302:1 365:16  
**presence** 26:16 284:13  
**present** 1:12 2:6,8 3:1  
 97:5,16 266:18 307:6  
**presented** 202:15 206:6  
**preserve** 36:13 37:8  
 139:1 353:6  
**president** 6:16 17:17  
 25:13 26:1,12 28:18  
 33:2 66:1 76:14 87:2  
 93:22 97:3 129:12  
 161:4 165:12 221:3  
 249:12 254:18,20  
 266:19 278:8 302:21  
 309:15 310:6 314:20  
 318:9 323:18 347:1,6  
 373:5  
**presiding** 1:11

- pressure** 46:15 145:18  
245:16 252:18
- pressures** 331:8
- pressuring** 45:2 48:12  
63:2
- presume** 343:9
- pretty** 148:6 242:22  
286:12
- prevailing** 36:11
- prevalent** 89:20
- prevent** 100:2 154:12  
164:12 174:14 186:13
- prevents** 367:16
- previously** 24:4 37:13  
123:10 148:7 210:19  
211:7 258:20 273:12  
292:20 364:10
- previously** 170:2  
203:22 251:18 274:3  
325:6
- price** 32:8 36:17 69:2  
80:5 95:5,19 96:2,18  
107:13 151:4 152:10  
152:20 153:17 169:18  
174:5,13,22 179:6  
186:21 187:11 192:15  
192:20 193:15 194:2  
194:8 199:5 203:7  
224:17 256:14 279:5  
279:9,14,18 280:7  
291:7 292:16 301:4  
331:8,10,18 349:6  
359:2 360:6,10 371:4  
371:11 375:19 395:6
- price-** 83:9
- priced** 13:5 107:12  
127:22 187:3 201:14  
203:13 219:11 230:10  
247:21 368:22
- prices** 12:21 13:8,15,17  
30:13 67:19 75:2,12  
81:4 83:3,13 84:17  
91:17 132:18,22  
133:4,7 160:17  
174:12 179:7 187:1,8  
228:19,20 229:21  
252:6,14,15 272:8  
334:5 348:9 349:11  
359:11,13 360:18  
365:2 370:6,15 371:7  
371:10 375:16,17  
382:19
- pricing** 11:3,17 108:3  
162:15 169:22 187:7  
216:6
- pride** 359:8
- primarily** 11:7 76:18  
114:4 182:1 216:20
- 336:8 381:21
- primary** 18:21 38:16  
39:10 40:16 42:10  
198:3 215:13 220:3  
235:12 242:4 337:5
- prime** 151:8
- Primos** 3:4 5:18 357:3,6  
357:12 358:11 386:10
- principles** 77:2 121:10  
358:3
- print** 73:20 90:12 98:9  
99:5 110:14,14  
116:21 130:13 310:22
- print-related** 130:19
- printed** 68:3,5 69:18  
71:4,14 73:22 78:21  
80:22 87:7,11 92:14  
92:20 95:1,11,12  
96:20 98:19 99:13  
100:3 101:17 102:17  
103:19 114:11 274:7
- printer** 99:1 102:22  
110:6 111:6,8 112:7
- printers** 73:14,19 78:12  
90:2,8,11,16 95:3,7  
102:2 104:4 109:6,13  
111:13 114:6,12,15  
114:19 130:12 274:12
- printing** 73:12 78:9,10  
78:12,13,22 79:16,21  
87:16 88:16 90:3,20  
95:2 96:16 102:5,14  
102:19 103:11,12,17  
103:20 105:18 109:4  
109:22,22 110:2,2,21  
111:11,11 113:13,18  
113:20 114:9,20,22  
115:2,6 130:11,17  
133:11 326:1
- prior** 31:19 144:15  
164:16 202:13 275:17  
349:6
- priorities** 70:9 98:10  
356:10
- priority** 82:3 88:3,17  
269:11 295:18 296:3  
296:8
- prison** 97:15
- private** 166:17 241:11  
242:8
- privately-owned**  
325:14
- privilege** 96:22 216:13
- proactively** 334:7
- probably** 100:21 113:3  
144:15 146:22 153:4  
190:11 242:20 340:8
- problem** 24:2 39:12
- 106:5 108:21 109:1,6  
156:19 196:22 281:12  
292:1
- problematic** 273:21
- problems** 103:17  
230:17 339:6 350:13
- procedural** 7:8 136:6
- procedures** 8:18 110:4
- proceed** 7:7 119:7,20  
120:16 136:12
- proceeding** 88:9 92:22  
139:6
- proceedings** 66:9  
136:3,4 139:9 143:7
- process** 14:11 15:15  
19:7 28:8 48:8 56:20  
59:21 64:2 74:16 75:4  
101:8 103:11 115:2,6  
121:11 123:14 128:9  
128:11 135:22 147:18  
155:14 196:1,7  
197:11,16 210:17  
211:5,10 213:2  
215:19 221:21 229:6  
237:22 238:2 244:18  
282:14,19 283:6  
299:2 300:13 315:15  
318:12 331:8 338:10  
343:5 349:10 379:16
- processed** 201:3 202:3  
207:6 222:22 223:6  
229:22 231:19 238:5  
238:11 241:18,19  
242:16 244:15 247:16  
248:1
- processes** 18:14 56:8  
63:20 79:13 90:10  
179:19 182:4 195:13  
197:8 228:12
- processing** 23:6 201:18  
203:18 207:8,11,15  
208:16 215:8,13  
216:5 217:4 222:4  
223:10 229:2,3,11,15  
229:20 231:21,22  
233:6,12,15,20 234:1  
234:7,8,10,15 237:13  
238:9,15 239:1,6  
240:16 243:20 246:4  
246:7 345:20
- processor** 239:11
- processors** 219:5,8  
220:14 237:11,19  
238:18 241:6
- procured** 127:20
- procurement** 161:21
- produce** 18:16 19:13  
33:9 38:11 51:22
- 54:11,12,14 71:19  
84:6,8 95:8 107:11  
144:2,21 163:6 164:3  
168:1 184:17,20  
185:6 190:13 191:7,8  
227:13,14 234:3  
250:17 256:14 265:18  
292:12 299:11 318:12  
320:17 324:18 336:20  
343:11 348:8 360:3  
362:10 373:16 391:9  
391:9
- produced** 19:8 24:6,18  
57:11 90:7 94:17  
149:7 192:11 215:17  
221:16 263:21 268:12  
270:18 280:11 287:10  
287:16,19 301:20  
324:20 326:20 327:6  
327:18 328:4 344:8
- producer** 18:17 30:22  
33:7 265:14 321:14  
328:18
- producers** 20:5 27:3  
33:21 36:14 39:5,14  
42:12 43:6 49:9 51:13  
52:8 100:19 125:20  
147:7 185:10 187:4  
221:18 225:21 230:8  
245:13 267:5 278:20  
344:22
- produces** 18:7 182:1  
320:12
- producing** 23:20 36:14  
144:12 164:7 182:5  
191:19 224:9 245:3  
301:10 325:14 329:11  
341:6 360:17
- product** 10:18 49:16  
55:12 56:2 64:8 71:18  
83:15 91:9 103:5  
111:10 133:5 153:10  
162:6,8 168:3 169:11  
174:5 187:7 191:11  
192:20 197:22 206:1  
207:5 208:1 210:18  
212:15 215:12 222:3  
223:16,21 224:13,15  
227:18 230:16 231:18  
235:15 236:18 237:1  
238:4,19 239:17  
242:3,11,16 243:1,12  
244:21 245:3,11  
247:15 248:12,19  
252:22 253:6 259:10  
271:6 284:18,22  
285:7 295:21 304:9  
311:22 313:6,8

319:20 321:5,22  
 322:4 331:19 332:6  
 332:12,22 338:13  
 339:5 340:10 343:20  
 346:1 348:20 354:11  
 356:6 364:2 380:20  
 381:2,2,6 386:19  
 390:16 391:16,19  
 392:9,16 394:1,8,21  
**production** 12:14 14:21  
 15:3 17:22 19:7,22  
 23:16 30:17,18 34:8  
 34:10,12 38:15,16  
 39:10,10 52:9 53:14  
 55:17,21 56:20 58:6  
 58:14 59:19,21,22  
 63:20 64:2 79:10 84:3  
 88:11 103:1 108:17  
 112:2,11 113:1  
 116:11 124:9 144:1,6  
 144:13 153:13 154:20  
 154:21 167:19,22  
 181:21 182:20 189:8  
 191:4 198:22 221:21  
 221:22 224:19 227:3  
 229:11 236:11 242:1  
 242:22 244:9 251:1  
 253:14 273:3 280:2  
 280:14 282:22 283:16  
 289:5,8 291:11,21  
 301:17,19 313:6,9  
 326:1 328:2 329:18  
 339:21 340:1 341:4  
 349:19,21 362:20  
 363:4,14 367:11  
**productive** 148:14  
**productivity** 92:11  
 267:19  
**professional** 318:19  
 322:15  
**profile** 320:1  
**profiled** 40:5  
**profiles** 40:17  
**profit** 11:20 153:1,11,16  
 278:20 364:1 366:15  
**profitability** 276:6  
 293:21 315:1  
**profitable** 369:20  
**profits** 47:3 85:10  
 275:15 375:21  
**profoundly** 211:14  
**program** 32:1 262:4,6  
 262:18 289:16 310:5  
 355:15,17 363:1  
 375:11 384:10  
**programs** 356:8  
**progress** 46:1 124:19  
 148:12 259:7

**prohibition** 121:4  
**prohibitive** 169:19  
 381:11  
**project** 125:17 193:5  
**projected** 117:7  
**projects** 11:20 13:12,21  
 132:17 257:9  
**prominent** 201:15  
**promised** 157:10  
**promote** 77:2 254:7  
 259:3 347:10  
**prompt** 13:13  
**proof** 74:2  
**properly** 227:18 322:16  
**properties** 56:18  
**property** 6:13 16:12  
 20:21 33:17 67:1 86:6  
 88:6 109:19 131:2  
 132:11 133:13 142:3  
 142:11,13 155:6  
 180:21 195:7,8 201:8  
 208:20 212:20 251:15  
 255:20 268:5 302:5  
 306:12,17 307:3,15  
 308:7,15 317:19  
 331:5 332:9 333:16  
 334:6 350:12,17  
 358:19 360:21 375:7  
**proportional** 356:4  
**proportionately** 67:11  
**proposal** 214:13 216:14  
 219:4 351:18  
**proposed** 7:1 11:7 14:6  
 14:16 15:22 20:7,17  
 29:10,11,19 30:11  
 31:13 32:2,7,15 36:10  
 36:20 38:6 40:10,14  
 50:5 55:5 61:2 68:6  
 69:10 72:5 77:5,10  
 80:15,18 81:20 82:9  
 120:6,12,17 126:14  
 126:18 128:10 129:19  
 129:20 130:5,9 131:6  
 156:3 161:9 164:19  
 165:4,22 166:21  
 170:17 176:13 177:22  
 181:3 183:14,18,22  
 201:1 203:5 205:18  
 230:15,21 231:10  
 256:3 265:3 269:17  
 269:22 277:18 288:8  
 293:7,16 295:11  
 300:2 302:8 317:15  
 321:19 323:7 324:7  
 348:3 349:20 351:4  
 351:14 355:10,20  
 356:13 359:2 361:3  
 361:20 372:2,8,12

374:12 377:11,11  
**proposes** 216:9  
**proposition** 115:13  
 219:1  
**proprietary** 162:1  
 179:19 196:1 333:6  
**prosecutor** 135:21  
**prospect** 47:12 127:14  
**prosperity** 268:3  
**protect** 15:15 51:4  
 66:22 88:6 144:4  
 155:6 166:2,7 174:19  
 254:7 268:6 306:11  
 308:6,7,10 350:9  
 353:9 374:10  
**protected** 77:21 169:21  
 306:17  
**protecting** 89:16  
 170:10 352:21  
**protection** 122:16  
 131:11 142:3,6,6,12  
 160:12 161:3 169:18  
 171:8 173:6 180:3  
 181:16 182:21,21  
 184:9,18,21 185:11  
 185:22 186:1,21  
 255:19  
**protectionist** 46:5  
**protections** 376:4,18  
 377:12  
**protective** 170:5  
**Protterra** 264:15 287:12  
**Protterra's** 287:8  
**proud** 72:15 177:9  
 244:16 261:21 324:2  
**proudly** 326:2 382:11  
**proves** 12:13  
**provide** 7:8 9:3 55:1  
 66:7 69:22 77:1 87:19  
 93:10 94:2 98:20  
 131:2 140:10 141:20  
 152:1 164:8 175:18  
 194:7,18 220:11  
 250:20 261:14 262:7  
 272:1 277:6 296:5  
 318:18 322:15 329:1  
 338:12 361:19 385:21  
**provided** 16:16 43:7  
 106:18 127:6 134:3  
 204:3,19 259:9  
 324:10,11 327:17  
 349:16 355:17  
**provider** 275:7 373:10  
**providers** 125:19,22  
 126:22  
**provides** 33:22 164:8  
 347:17 355:4 358:21  
**providing** 33:6 69:5

97:13 98:8 126:4  
 230:11  
**Province** 165:17  
**provinces** 305:22  
**provision** 324:9  
**provisional** 7:17 60:13  
**provisions** 121:22  
**proximity** 217:7  
**public** 1:5 6:10 7:1 25:6  
 66:8 93:11 94:5  
 125:20 128:19 210:17  
 225:19 299:5 317:8  
 356:10 364:11  
**public-traded** 289:19  
**publication** 202:13  
**publish** 68:2 93:21  
 116:3  
**published** 6:14 75:13  
 95:10 299:5  
**publisher** 76:16 79:16  
 100:10  
**Publisher's** 93:5,17  
**publishers** 2:9,19 3:7  
 4:10,11,12 71:8 74:20  
 75:16,20 76:1,21  
 81:12,17 86:20 87:3,5  
 87:13 88:15 90:1,19  
 91:8,12,15,20 92:15  
 93:20 94:8,20 95:15  
 96:12 106:13,19  
 109:20 111:1 118:10  
 118:13  
**publishes** 100:9  
**publishing** 3:4,6 4:9,10  
 68:1 70:14,19 72:8  
 73:18 74:15 76:7,15  
 87:17 88:1,4 89:17  
 90:22 91:4 94:1,3,4  
 97:18 99:2 101:16  
 102:12 106:15 109:5  
 109:10 110:9  
**pull** 189:15 205:11  
**pulled** 161:2  
**pulling** 216:17 307:17  
**pulp** 56:11  
**punches** 308:14  
**punish** 215:18 216:19  
**punitive** 13:19 360:22  
 362:14 364:19 367:15  
**purchase** 16:7 32:7  
 85:3 98:15 133:6  
 162:2 163:16 166:13  
 186:18 219:19 244:14  
 257:21 263:12 328:5  
 357:10 370:6 371:12  
 375:18 376:15  
**purchased** 264:22  
 368:19 376:16,16

**purchasers** 295:3  
**purchases** 19:18 57:4,5  
 80:4,9 85:22 274:11  
 311:13 356:6 369:9  
 375:21  
**purchasing** 32:8 180:9  
 200:17 253:6 375:20  
**pure** 182:2  
**purpose** 6:22  
**purposes** 83:16 339:4  
**pursue** 171:14 211:6  
 347:11  
**pursued** 233:13  
**pursuing** 43:13 161:19  
 234:18  
**push** 26:21 72:17 146:6  
 350:16  
**pushbutton** 176:22  
**pushed** 203:6  
**pushing** 307:14  
**put** 32:2 47:7 52:12  
 69:8 75:20 103:21  
 104:1 136:18 138:6  
 145:6 157:19 160:22  
 161:14 175:3,8  
 221:22 238:11,19  
 242:11 245:16 271:11  
 272:10 282:2 283:13  
 301:18 304:20 305:10  
 308:9 309:11 342:15  
 351:5 355:1 364:6  
 366:6 374:15 376:1,9  
 377:1 378:18 393:21  
**puts** 127:15 244:12  
**putting** 39:4 247:4  
 305:11 308:4

---

**Q**


---

**Qing** 119:12 140:4,9,10  
 141:20  
**qualification** 291:9,14  
**qualifications** 256:10  
**qualified** 51:12 90:1  
 271:5  
**qualify** 253:22 256:13  
 291:12 292:6,17  
**qualities** 25:16  
**quality** 11:2 19:12  
 55:11 83:2 95:5 106:2  
 106:6 132:19 160:4  
 164:3 174:4 175:18  
 180:3 189:20 194:7  
 232:8,19 258:19  
 270:15 279:17 313:12  
 315:5,17 316:14  
 317:8 325:20 337:2  
 344:18 346:1 348:8  
 349:16 360:6,8,11,15

382:5,15,21 383:10  
**quantitative** 151:1  
**quantities** 25:16 202:7  
 227:14  
**quantity** 313:11 360:6  
**quarter** 217:22 279:8  
**Quest** 72:20 74:12  
**question** 22:22 31:21  
 49:13 50:4 51:9 52:18  
 54:18 57:1 58:7 59:1  
 60:2 63:8 99:21  
 101:15 104:10 106:12  
 112:1 115:17 118:4  
 139:17 140:4,12  
 143:3,6 145:10 147:4  
 152:4 153:21 154:5,9  
 154:19 155:22 188:20  
 189:22 191:17 193:12  
 194:15 195:6 196:11  
 198:13 199:14 206:20  
 207:9 231:16 233:5  
 235:6 237:9,12,16  
 240:15,21 241:15  
 243:16,18 244:6  
 248:3,7 281:19 282:9  
 283:8 284:21 285:19  
 285:20 289:13 290:3  
 293:19 295:8 296:14  
 328:1 329:5,6 331:2  
 331:17 333:1 335:7  
 337:7 340:12 341:3  
 342:3,11 379:2 380:9  
 381:13 383:18 387:11

**question's** 288:14  
**questions** 8:7,9,12,22  
 22:4 27:10 37:17  
 48:20 49:3 51:10  
 86:17 139:7,12 181:7  
 188:12 205:1 246:1  
 254:12 272:13 277:22  
 293:3 302:13 303:9  
 309:1 314:8 344:3  
 346:6 367:21 372:18  
 385:14 395:10  
**quick** 99:21,22 100:15  
 103:9 370:14  
**quick-to-** 327:6  
**quicker** 141:18  
**quickly** 22:13 52:7  
 84:17 97:21 141:18  
 150:5 161:7 168:2  
 224:8  
**quite** 115:7 155:10  
 211:2 242:16 303:7  
**quote** 80:19 137:6  
 266:6

---

**R**


---

**R&D** 130:19 132:19  
 161:14 178:16 223:21  
 276:4 293:22 294:6  
 294:12,14  
**racing** 172:8  
**raid** 306:22  
**raise** 13:14 44:18 46:19  
 83:13 133:7 160:16  
 174:12 187:1 199:6  
 264:3 298:5 328:2  
 363:22 370:6 371:10  
 375:16  
**raised** 106:14 137:3  
 140:15,16 142:1  
 148:1 157:8 196:16  
 198:17 248:3 324:21  
 327:8 344:9,12,20  
**raising** 156:13 160:15  
 179:7 217:12 248:7  
 252:14 345:2  
**ramp** 52:9  
**ran** 335:22  
**Rana** 209:11,18,21  
 210:2,8,12  
**ranchers** 47:2  
**range** 9:11 49:21 69:6  
 69:17 126:8 127:9  
 251:1 267:3 277:12  
 282:4 358:16 363:6  
**ranges** 12:4 53:7 254:2  
 331:18  
**ranging** 38:15  
**rapid** 61:16 264:20  
**rapidly** 35:4  
**Rapids** 76:19  
**rate** 117:12 376:21  
 380:17  
**rationale** 220:6 259:12  
 263:10  
**rationales** 215:18  
**Raven** 373:14  
**raw** 18:21 19:11,17 23:7  
 23:11,15 27:17 29:3,6  
 30:16,17 31:6 32:3  
 36:18 53:12 63:22  
 64:10 65:6 108:13  
 127:9 151:15,20  
 167:2,8 198:3 204:12  
 219:11 274:7 316:11  
 318:11 319:1 320:22  
 324:4 328:1 341:8,8  
 342:11 370:16,19  
 390:18  
**rayon** 29:4,4,9 30:11,15  
 31:5 54:21 55:3,18,20  
 56:1,1,5,9,16  
**Rayon's** 56:11  
**re-fit** 169:7

**re-processors** 248:11  
**reach** 60:20 62:4 123:1  
 362:11 364:7  
**reached** 31:16  
**react** 62:5 299:11  
**reacts** 320:16  
**read** 73:11 95:17  
 106:17 108:22  
**reader** 69:20 70:5  
**readers** 67:21 68:8,20  
 68:22 69:13 70:22  
 87:19 91:11 92:16  
**readily** 12:6 27:11  
 173:18 220:9 224:18  
 225:6 339:19 372:10  
**reading** 72:12 74:6  
**reads** 70:3  
**ready** 65:16 139:12  
 213:12 217:6  
**real** 3:3 4:2 10:11,15  
 48:21 50:6 52:4 53:11  
 73:10 255:16 256:6  
 257:4 307:9 338:1  
 345:2 378:13  
**realistic** 174:3 241:10  
**reality** 90:2 137:17,22  
 224:4  
**realizing** 138:10  
**realm** 117:21  
**reappeared** 364:12  
**Rearranging** 256:15  
**reason** 19:19 24:22  
 65:1 104:21 112:4  
 131:7 138:6,7 141:19  
 207:2 287:2 324:5  
 332:3 338:7  
**reasonable** 140:15  
 141:22 271:3 279:17  
 308:5  
**reasonably** 122:9  
**reasons** 15:12 21:7  
 29:17 31:12,19 32:12  
 45:9,18 161:6 166:22  
 177:20 182:14 195:5  
 202:14 239:16 260:13  
 266:10 290:14 292:15  
 387:1  
**rebuilding** 180:1  
**rebuttal** 7:4  
**recall** 9:2  
**receive** 7:1 199:8 270:8  
 289:15  
**received** 40:7 50:15  
 77:14  
**receiving** 44:4  
**recess** 395:15  
**recession** 326:5  
**recognition** 355:1

**recognize** 35:10 44:17  
 61:17 151:13 222:17  
 227:17 229:14 259:12  
**recognized** 78:5 170:3  
 172:5 175:13 215:10  
**recognizing** 196:15  
 248:6  
**recommendation** 7:5  
**recommends** 21:8  
**reconsider** 300:6  
**reconsidered** 299:1  
**reconvene** 158:3  
**record** 42:15 118:22  
 128:20 140:8 158:6  
 188:15 228:19 260:4  
 395:18  
**recording** 9:5 139:9  
**recovering** 13:2  
**recreation** 318:17  
 362:1,6 363:11  
**recreational** 318:16  
 339:4 353:7  
**recruiting** 262:13  
**recycled** 35:10  
**recycling** 38:17 132:21  
**red** 3:3 5:2 8:4 176:21  
 209:5,11,13  
**Redskins** 310:14  
**reduce** 43:14 91:13  
 142:16 172:18 175:4  
 178:14 264:6 303:15  
 326:7,8 355:21  
**reduced** 121:18 142:18  
 142:20 270:3 277:3  
 297:5  
**reducing** 39:2 47:2,4  
 91:10 144:16 163:17  
 171:14 173:11  
**reduction** 21:19 64:21  
 164:21 183:7 258:5  
 356:3 359:14  
**reductions** 41:12  
**reeds** 382:1  
**reels** 381:5  
**refer** 23:4  
**referenced** 50:5 105:14  
 340:17 379:19  
**referring** 166:1  
**refined** 273:7 289:6  
**refiner** 17:20 18:11,18  
 20:6 51:14  
**refiners** 18:22  
**refining** 10:22 289:7  
**reflect** 98:2 132:18  
 133:1  
**reform** 26:21  
**refractories** 23:18  
 24:14 25:5

**refractory** 25:3 26:2  
 54:14  
**refrain** 62:17 219:18  
 260:14  
**refraining** 157:16  
**refused** 326:7  
**regard** 29:16 122:8  
 131:3 236:6  
**regarded** 171:7  
**regarding** 7:1 38:5  
 93:12 122:1 129:18  
 142:2 143:8 177:18  
 191:6 194:22 223:9  
 253:13 324:4  
**regardless** 69:19  
 299:18 302:3 303:10  
 379:13  
**regards** 333:20  
**regime** 42:17  
**region** 376:14 383:6  
 385:1  
**regional** 261:10  
**regions** 391:20  
**register** 9:9 306:21  
 363:16  
**registered** 333:15  
 334:22  
**regrettably** 217:1  
**regular** 56:16 232:22  
**regulated** 166:6 167:9  
 256:8 319:9  
**regulation** 77:17  
**regulations** 12:20 30:5  
 122:3,5 146:17  
**regulatory** 28:19  
 165:13 188:5 197:2  
 197:14 239:21  
**reinstate** 28:8  
**reintroduce** 48:22  
**reinvested** 174:18  
**relate** 255:21  
**related** 6:12 20:20  
 31:22 33:16 63:13  
 67:1 88:7 131:8,16  
 135:8 136:13 137:4  
 154:11 155:19 197:2  
 222:19 225:5 251:12  
 252:9 268:15 275:12  
 317:18 337:11 355:22  
 365:1 384:8  
**relates** 201:4 302:9  
**relating** 106:15 157:8  
 293:6  
**relations** 117:2 347:2  
 350:1  
**relationship** 46:6 48:12  
 223:9 384:16  
**relationships** 104:3

116:7 123:17 135:9  
 224:7 315:11,18  
 352:10 380:6 387:22  
**relative** 132:17 133:4,8  
 247:10  
**relatively** 127:18 227:3  
 242:17 354:19  
**release** 65:10,12  
 118:17,18 158:1  
 199:22 249:1 297:10  
 346:8 389:15,18  
 395:12,14  
**released** 39:22 171:17  
**relevance** 258:21  
**relevant** 74:21 122:10  
 212:13 213:16 321:2  
**reliability** 51:20 176:17  
 180:4 219:8 220:15  
 258:19 360:12 383:11  
**reliable** 52:4 151:7  
 164:9 350:20  
**reliant** 203:18 222:19  
**relied** 15:20  
**relief** 48:6 61:13 259:9  
**relies** 232:21 251:3  
**relieved** 343:3  
**religion** 87:20 89:7  
 92:17 117:12 118:2  
**religious** 77:8 78:7  
 80:20 81:4 96:13 99:5  
 115:19 313:19 314:1  
**relocate** 84:11 167:1  
 192:2,3 254:3 282:12  
 379:10  
**relocated** 290:11 313:7  
**relocating** 167:6,10  
 349:13 379:5  
**relocation** 380:2  
**rely** 12:9 19:11 34:3  
 151:6 163:4 203:11  
 216:21 222:6 229:10  
 245:16 263:20 267:14  
 270:17 320:10 358:1  
 375:7  
**relying** 229:16  
**remain** 31:10 37:12  
 43:13 44:21 180:5  
 229:12 230:5,22  
 291:6 301:1 313:9  
 365:18 367:11  
**remained** 183:3 268:16  
 325:13  
**remaining** 57:6 183:4  
**remains** 319:19 384:19  
**remark** 388:18  
**remarked** 95:4  
**remarks** 314:7  
**remedies** 128:13 129:5

134:3  
**remedy** 36:8 42:2 148:4  
**remember** 234:3 333:9  
**remind** 139:7 265:21  
**remodeling** 166:14  
**remote** 213:15 217:6  
**removal** 29:18 31:19  
 130:4 131:8 211:7  
 296:8  
**remove** 17:7 82:8 83:12  
 130:8 133:22 213:18  
 240:17 241:7 277:17  
 324:6 347:22 351:16  
 361:7  
**removed** 11:6 15:19  
 21:9 29:12,14,19  
 31:13,18,18 32:14  
 55:4 77:8 81:1 165:2  
 177:21 183:2 202:12  
 204:1,1 209:16  
 210:21 211:10 212:18  
 213:10 231:9 248:22  
 269:22 295:10 298:21  
 302:11 323:6 325:6  
 342:5 364:10  
**removes** 308:20 367:15  
**removing** 86:12 202:15  
 342:20  
**Ren** 119:12 140:4,10  
**renaissance** 72:8  
**rendition** 336:21  
**renewable** 125:11  
 127:2 128:3  
**rent** 305:15  
**reorient** 229:14  
**repair** 250:21  
**repairs** 250:12 369:11  
**repeatedly** 141:14  
**repeating** 227:1  
**replace** 52:9 162:8  
 206:1 271:4 317:1  
 329:16  
**replaced** 225:7  
**replacement** 16:2  
**replacements** 162:1  
**replicate** 145:1  
**report** 27:9 39:22  
 120:11 136:6 172:15  
 172:16 299:22  
**reported** 117:2 250:3  
 252:2  
**reports** 299:20  
**represent** 63:19 93:20  
 126:8 176:10 204:3  
 225:17,18 249:19  
 273:1 378:5  
**representative** 1:1,13  
 1:14,14,19,20 2:4,4

6:8,16 7:6 40:6  
 119:15 158:22 204:20  
**representatives** 7:9 8:8  
 281:5  
**represented** 24:19 99:1  
**representing** 25:2,10  
 38:10 125:10 151:13  
 249:15 255:4 266:21  
 318:15  
**represents** 38:14 87:4  
 94:5 119:16 126:3  
 148:3 244:7 267:3  
**reprocessed** 202:7,18  
 219:16 247:5  
**reprocessing** 202:22  
 207:1,18  
**request** 8:21 11:5 33:17  
 37:6 66:8 77:4 93:11  
 96:19 122:11 128:8  
 128:13 134:8 165:2  
 165:19 166:20 170:14  
 176:12 209:15 213:18  
 231:8 259:10 260:9  
 269:21 277:16 308:10  
 314:17 323:10 328:20  
 342:4 356:16 361:8  
**requested** 130:4 342:10  
**requests** 86:11 99:13  
 119:19 122:9 133:21  
 203:21 259:13 372:14  
**require** 102:11 111:14  
 144:5 146:11 160:16  
 196:3 238:14 246:22  
 311:20 312:5,17  
 344:7 365:9  
**required** 14:11 34:20  
 51:13 71:18 90:13  
 91:8 164:2 167:12  
 173:7 180:2 299:13  
 312:8 315:5 327:3  
**requirement** 299:18  
**requirements** 18:20  
 57:19 78:11 79:12  
 163:14 188:5 256:11  
 316:6 320:4 337:16  
**requires** 144:21 155:10  
 168:17 263:4,16  
 270:9 327:15 336:22  
**research** 42:19 100:21  
 120:11 130:16 171:16  
 172:3 173:17 175:17  
 182:6 269:3 275:6,20  
 276:12 295:5 298:12  
 299:6 316:9  
**resembling** 90:17  
**residential** 177:3  
 257:19 319:11 322:19  
**residents** 69:7

**resides** 68:14  
**resistant** 23:10,10  
**resolution** 150:17  
**resolve** 140:21 141:3  
**resolved** 135:4 222:15  
**resource** 278:16  
**resources** 24:11 81:6  
 90:17 94:13 99:9  
 164:18 236:13 253:4  
 253:5 304:21 308:4  
 308:21 339:17 352:13  
 353:10 365:22  
**respect** 91:7 113:12  
 114:21 115:11 156:20  
 156:21 193:12 210:14  
 214:13  
**respected** 11:18  
**respectfully** 11:5 26:22  
 33:17 37:6 96:19  
 99:12 133:21 165:1  
 165:19 170:14 176:11  
 225:16 231:8 260:9  
 328:13,20 372:14  
**respirator** 168:18  
**respirators** 165:18  
 166:1,5,16 168:16,20  
 168:22 169:1,4,8  
 190:15  
**respiratory** 167:19,21  
 169:11,18 170:11  
**respond** 49:5 61:16  
 150:4 302:13  
**responders** 160:8  
**responding** 8:22  
**response** 12:16 66:8  
 93:10 127:1 131:18  
 148:15 151:1 310:22  
**responses** 8:12 9:4  
**responsible** 306:6  
 376:13  
**rest** 42:21 53:8 63:1  
 206:16 382:12  
**restaurant** 205:16  
 238:13 242:7  
**restock** 13:4  
**Restoration** 355:3  
**restricted** 24:13 100:11  
 167:16  
**restrictions** 67:7 89:9  
 121:1,16 122:2  
 142:16,18,21  
**rests** 359:5  
**result** 37:2 39:12 64:21  
 68:19 79:12 93:14  
 133:16 136:2,3  
 140:19 154:16 167:7  
 169:5,19 171:15  
 173:16 179:7 185:18

185:19 187:2 203:7  
 204:13 205:19 208:9  
 210:20 224:13 225:18  
 226:11 251:21 259:10  
 268:13 275:11,13,14  
 277:16 321:4 322:6  
 323:4 359:16 377:10  
 378:16  
**resulted** 72:18 178:9  
**resulting** 73:22 80:5  
 113:19 130:17 162:22  
 356:5 364:6 377:18  
**results** 41:11 130:2  
 226:10  
**resume** 367:12  
**resumed** 158:6  
**resurgence** 72:10  
**resurrected** 240:12  
**retail** 83:4 193:15 242:7  
 279:9,14 309:13  
 347:12 349:5 357:8  
 359:21 360:18 365:2  
 369:2,3  
**retailed** 348:5  
**retailer** 238:13 353:2  
 371:14  
**retailers** 107:18 152:18  
 252:12 322:15 331:7  
 352:8,10,16 362:5  
 368:13 369:5,17  
 370:7 371:6,10,18,21  
 375:22  
**retails** 105:4  
**retain** 192:1  
**retained** 382:7  
**retaliate** 218:17  
**retaliation** 46:22 157:4  
 210:5 280:17 296:19  
 296:22  
**retaliatory** 156:6  
 296:17  
**retardant** 31:5 32:10  
 54:21 55:3,18,20  
 56:13,18  
**return** 300:20  
**returned** 211:9  
**revenue** 270:3 276:6  
 356:7 371:16,17  
**revenues** 44:16 275:15  
 276:7 293:21  
**reversal** 67:5 216:9  
**reverse** 328:21  
**reviews** 137:3  
**revisit** 364:21  
**Reynolds** 3:4 4:9 70:13  
 70:15,17,19 76:5  
 101:15 102:1 103:12  
 105:14 109:12 110:6

110:19 111:1 114:6  
**Rhode** 205:13  
**ribbon** 79:8  
**RICH** 2:2  
**Richard** 2:17 3:10 5:13  
 5:19 309:3,14 361:14  
**Richmond** 209:14  
**Rick** 3:2 5:14 314:10,14  
 337:7  
**rid** 240:22  
**riding** 175:12  
**rifle** 374:20 392:6  
 393:17  
**rifles** 374:18 391:10,11  
 391:13 393:1,6  
 394:17  
**Right's** 190:7,13  
**rightfully** 202:12  
**rightly** 124:18  
**rights** 66:18 86:6  
 100:13 180:21 201:8  
 308:6 352:21 353:6  
 360:21  
**rings** 336:12  
**rip-offs** 131:2  
**ripe** 288:14  
**ripple** 92:5 277:11  
**rise** 12:21 186:5 224:8  
 279:4 280:7 308:12  
**risen** 279:12  
**risk** 14:10 50:21 162:22  
 164:13 168:5 171:14  
 175:2 181:5 271:12  
 272:11 314:5 377:2  
 378:18  
**risks** 34:2 103:6  
**River** 3:3 5:2 209:5,11  
 209:13  
**road** 68:16 173:11  
 250:14  
**roadblocks** 335:22  
**roads** 250:22 252:17  
**ROARK** 1:21  
**Rob** 33:1  
**Robert** 2:10,12,15,22  
 3:15 4:5,18 5:3,5,22  
 32:18 159:11,15  
 214:6 228:5 372:21  
**ROBIN** 1:21  
**robust** 290:9 352:15  
**Rock** 3:15 5:17 351:21  
 352:2,3 353:8  
**rods** 40:17 381:5  
**role** 78:2 135:20  
**roles** 129:16  
**roll** 331:22  
**rolled** 16:1  
**rolling** 263:4

**RONALD** 3:12  
**roof** 266:7  
**room** 1:10 6:3 65:17  
 119:1 158:7 200:3  
 249:4 265:22 297:13  
 346:12 390:14  
**roots** 221:11  
**rope** 337:14  
**rose** 121:11  
**roughly** 76:17 273:5  
**round** 21:10 31:16  
 258:21 274:9 351:13  
 366:12  
**rounds** 46:21 223:2  
 273:13  
**route** 148:14  
**routine** 233:1  
**Rufus** 3:14 4:6 43:20  
**rules** 8:18 136:7 139:11  
 156:4,21 302:6  
 333:10,10,13,14,15  
 334:10  
**rules-** 44:11  
**run** 12:10 283:2  
**runs** 163:7 251:2  
 307:10  
**rural** 82:22  
**RUSSELL** 1:15  
**Russia** 218:13 230:7  
**Russian** 230:9,10,20  
 231:1 248:16  
**Russian-** 230:13  
**Russian-priced** 248:12  
**Russo** 3:5 5:8 266:14  
 266:15,16,19 272:14  
 290:3,14

## S

**S'Well** 3:2 5:12 302:17  
 303:1,1,11 305:17  
 306:12 331:4,9 333:9  
 334:21  
**SA8000** 164:6  
**sacks** 213:8  
**sacred** 77:20  
**sacrifice** 63:5  
**sad** 237:6  
**sadly** 123:22  
**safe** 151:7 252:17 298:4  
 317:8 318:16  
**safeguard** 170:9  
**safely** 322:16  
**safest** 172:6,10 174:15  
**safety** 2:20 120:10  
 160:2 162:22 163:20  
 165:17,21 168:13  
 170:4,6,10,16 171:12  
 171:19 173:9 174:11

175:9,14 176:17  
 180:4 191:19 207:13  
 232:8,19 250:12  
 252:16 256:10,21  
 258:14,19 298:14  
 300:8 301:9 322:8  
 332:6  
**Sage** 188:17  
**salads** 237:3  
**salary** 161:1  
**sale** 69:3 130:11 184:22  
**sales** 75:12 84:18 85:4  
 85:7 129:15 165:13  
 204:15 225:22 242:22  
 253:6 298:14 322:2  
 348:22 366:2,14  
 369:4 371:14  
**SALIM** 1:15  
**salmon** 202:9 204:5  
 205:14 206:7 216:11  
 216:21 217:13 218:20  
 228:12,18,19 229:1  
 229:11,22 230:3,8,9,9  
 230:11,11,14,15,18  
 230:20 231:1,9 246:5  
 246:19,21,22,22  
 247:3 248:4  
**salts** 19:1,2,2,2,3,5,6,8  
 19:16,21 20:8,18 21:2  
 21:2,2,12,14,16 51:13  
 51:17 52:9 63:14  
**samples** 311:9 327:19  
 345:7 383:7  
**sandpaper** 54:1,2  
**sanitization** 319:10,11  
 320:1 322:17  
**sanitizer** 319:17  
**sanitizers** 321:6  
**Sarah** 303:11,14,18  
 304:1,6,7,20  
**SARS** 166:10 167:15  
 191:1  
**sat** 303:6  
**satisfy** 168:11 190:4  
 203:20  
**sauce** 209:20  
**saved** 266:7  
**saving** 171:15  
**saw** 106:22 135:15  
**saying** 137:8 240:9  
 284:9 286:15 328:7  
**SBA** 10:2 57:1 113:15  
**scale** 107:15,22 108:6  
 202:22 213:3 315:6  
**scaling** 263:15  
**scalpel** 227:6  
**Scanimation** 72:21  
**scenario** 277:14

**schedule** 7:17 8:21  
 60:13 69:11 87:8  
 92:21 356:19  
**scheduled** 7:12,15,19  
 8:15 60:14 97:5  
**Schindler** 255:8  
**Schlemmer** 309:4,17  
**Schoenwald** 3:5 4:9  
 76:6,8,9,13 81:10  
 104:11,19 115:18,21  
**school** 69:22 72:13  
**schools** 80:11 81:5  
 87:14 91:6,18  
**science** 74:7  
**scientific** 89:4  
**scope** 16:10 33:19  
 35:17 36:7 37:8 40:11  
 40:15 98:3 376:21  
 378:1,1  
**scopes** 374:20 377:5  
 378:4  
**Scotland** 219:10  
**scouting** 358:20  
**screen** 76:3  
**screens** 73:5  
**scripture** 98:18  
**scriptures** 77:21  
**seafood** 3:8 5:2 200:17  
 201:2,14,16,18 202:3  
 203:8,10,14,22 204:7  
 204:14 205:4,10,19  
 214:17 215:3,16  
 217:5 218:13,20  
 219:5,16,19 220:14  
 220:17 221:8,12  
 225:12 227:3 228:13  
 229:8 230:16 231:7  
 232:22 237:11,13,20  
 237:22 238:2 239:11  
 241:6 244:5  
**Seafoods** 3:15 5:5  
 228:6,9 246:2  
**seamless** 10:19 17:8  
 49:15  
**searched** 106:19 107:8  
**searching** 337:3  
**season** 310:3 358:12  
 370:3 371:15  
**seat** 299:12,17 300:7,13  
 301:17 302:10 329:13  
**seated** 119:10 159:11  
 200:12 249:6 297:15  
**seats** 298:3,21 299:13  
 300:3,14 301:1,3,11  
 301:21 302:9 330:11  
**Seattle** 247:4  
**second** 7:14 18:2 49:6  
 50:3 58:7 82:5 135:19

179:15 198:13 207:9  
 251:17 255:2 257:3  
 312:4 322:14 368:8  
**secondary** 203:18  
 215:7 217:4 229:2,15  
 238:8 246:4,7 248:14  
**Secondly** 121:21  
 375:12  
**Secor** 1:21 159:5,5  
 189:22 190:12,18,22  
 191:16 235:6,14,22  
 236:16 285:19 286:18  
 287:18 288:2 289:13  
 290:1 331:2 333:2  
 381:13 382:18 383:15  
**secrets** 109:16 251:15  
**section** 1:5 6:9,10 7:2  
 8:6,12 10:5 11:7,9  
 12:17 15:20 16:10  
 17:16 21:6,11 22:15  
 33:19 35:15 38:6  
 40:11 41:1,5 42:17  
 47:8 49:10 50:16  
 68:18 76:10 77:5,11  
 86:14 87:1,9 88:9  
 92:22 123:14 131:19  
 132:2,9 133:19 134:4  
 134:20 135:7,19  
 136:5,11,20 137:4  
 147:9 155:2 156:2  
 157:5,9,14 158:11  
 165:22 170:6,13,17  
 176:9 177:16 178:8  
 178:18 179:2 182:15  
 182:19 183:10,20  
 186:17 187:5 188:13  
 204:18 205:18 206:5  
 214:12 215:1,4,11,19  
 216:18 217:16 220:7  
 220:18 240:18 241:5  
 250:4 251:22 259:16  
 260:11 269:17,22  
 271:14 274:1 288:3  
 309:8 323:7 325:5  
 356:21  
**sections** 68:11  
**sector** 39:17 47:19  
 59:14 62:19 131:22  
 150:14 239:22 241:11  
 249:19 250:15 268:10  
 271:11 274:15 276:4  
 277:10,11 295:1  
 322:21 384:21  
**sectors** 41:20 52:1  
 119:17 121:20 125:12  
 127:18 142:18 258:3  
 259:2 274:19 276:9  
 294:18

- secure** 11:19 13:21  
302:4  
**securing** 316:4  
**security** 50:18 155:11  
155:16 277:4,5,7  
358:18  
**seeing** 251:20  
**seek** 80:11 113:6 148:3  
**seeking** 69:22 92:8  
131:8 201:17 215:18  
259:2  
**seen** 139:10 161:15  
183:11 264:20 266:2  
332:16 358:14 384:6  
**segment** 42:3 84:9,16  
274:16  
**segmented** 79:17  
**segments** 41:14 42:8  
83:1 386:2  
**segregate** 292:7  
**select** 231:2  
**selecting** 115:18  
**selective** 380:22  
**sell** 16:6 47:15 101:7,9  
107:12 152:18 216:6  
228:14 246:19 250:11  
310:21 313:4 325:17  
331:19 371:2,4  
392:13  
**sellers** 349:8  
**selling** 245:14  
**sells** 174:6 178:21  
228:12 393:6  
**SEMI** 3:5 5:8 266:15,20  
267:2 270:1  
**SEMI's** 268:5  
**semi-** 38:16  
**semiconductor** 2:21  
5:9 267:3 268:8,16  
269:14,18 270:20  
272:4,16,20 273:1,2  
274:5,6 290:7,9,12  
291:16 292:19 293:1  
293:3 295:4  
**semiconductor-** 268:14  
**semiconductors**  
267:12 273:6,19  
274:6,11 294:17,20  
295:3  
**send** 41:7 248:13  
**Senior** 158:21 200:17  
**sense** 330:13 332:22  
333:4 343:7 390:17  
**sensible** 227:7  
**sensitive** 83:10 151:4  
179:6 192:20 390:15  
**sent** 105:20 206:22  
383:7
- sentiment** 275:14  
**separate** 261:5  
**September** 64:5 215:2  
217:2 220:17  
**series** 73:21 139:18  
215:3 358:10 393:20  
**serious** 66:22 88:5  
114:13 134:17 138:10  
205:20 351:2  
**seriously** 15:10 67:11  
134:21  
**serve** 16:19 92:1 93:22  
138:22 261:7 311:4  
352:6  
**service** 9:17 37:4 49:2  
125:21 126:22 250:20  
253:7 256:21 261:10  
261:13,14 315:1  
318:20 322:18,21  
323:1  
**services** 94:3 125:16  
126:5 132:21 216:2  
258:18 319:22 322:18  
355:22  
**servicing** 232:9  
**serving** 91:21 129:14  
**set** 8:19 102:11 139:11  
243:13 250:16 262:20  
298:18 299:4 315:18  
**sets** 279:5  
**setting** 286:4  
**setup** 245:8,8 280:10  
369:10  
**seven** 7:12 8:13 214:17  
216:9 220:9 261:19  
**sever** 315:17  
**severe** 11:11 17:3  
87:12 89:9 109:1  
174:8 252:20 263:19  
**severely** 15:9 87:17  
305:8 307:20  
**severity** 254:5  
**sewing** 198:11  
**SEYFERT** 3:6  
**SHA** 163:21  
**Shailer** 1:22 9:16,16  
48:19 49:1 50:3 51:5  
106:11,11 108:9  
153:20,21 154:10  
155:21  
**Shanghai** 142:9  
**shape** 333:17  
**shapes** 23:17  
**share** 20:12 38:4  
128:12 147:11,15,19  
161:11 176:11 190:7  
235:10 250:2,9  
255:17 268:10 269:1  
379:18  
**shared** 148:2  
**shares** 88:5  
**sharing** 97:11 153:1  
**sharp** 42:6 234:2  
**sharper** 234:3,4  
**she'd** 303:19  
**sheet** 33:19 34:4,9,10  
34:12,16,20 35:17  
36:5,7,12,15,15 37:7  
37:14 40:19 57:4,7,9  
57:9,10,18,20,22,22  
58:5,9,17,18 63:15  
64:14 307:8  
**sheets** 305:12  
**shelf** 349:8  
**shells** 213:11  
**Shelly** 2:4 9:18 58:22  
**shelves** 13:4  
**Shen** 2:15 4:18 159:12  
159:16 160:3  
**Sheppard** 158:18,18  
191:17 192:4,7 193:9  
231:16 233:2 281:19  
282:8,12 283:7 337:7  
338:11 379:2 380:8  
**shields** 176:1  
**shift** 173:18 196:19  
234:16 246:7 271:9  
288:4,11 291:15  
292:14 329:18 365:12  
365:15 367:11 383:13  
385:3,13  
**shifted** 58:6 79:22  
224:2  
**shifting** 74:16 253:13  
**ship** 143:18,20 144:12  
167:12 168:3 208:15  
229:1  
**shipments** 217:19  
**shipped** 38:13 166:16  
207:6 215:7 285:15  
320:18  
**shipping** 213:13 247:4  
**Shockey** 181:18,19  
**shoes** 198:11  
**shooter** 359:10  
**shooters** 360:7 361:10  
**shooting** 352:7 359:4,5  
**shopping** 257:15  
**short** 52:3 163:7 247:12  
278:19 283:2  
**short-term** 52:14  
256:17 349:22  
**shortage** 34:19 35:2  
**shot** 63:11  
**shoulders** 257:2  
**show** 61:13 330:6 347:9
- shows** 140:20 347:7  
379:17  
**shut** 364:5  
**SIA** 272:21,22 273:13  
275:6,20 276:12  
295:19 296:10  
**side** 334:19 335:5  
**sides** 145:6 281:10  
**sight** 389:14,14  
**sights** 374:22  
**signal** 41:7  
**signals** 61:16  
**signatory** 128:18  
**signed** 129:1 262:1  
**significant** 19:17,21  
20:10,12 26:16 36:2  
37:12 39:4 40:13  
44:19 45:15 59:6,13  
64:15 67:22 68:16  
70:7 75:21 93:13  
96:10 115:3,4 127:6  
130:14,18 164:16  
167:7,10 178:10  
212:1,9 232:11  
249:19 252:3 257:8  
262:15 263:16 264:17  
266:1 274:15 276:3  
277:10 283:6 284:13  
300:19 301:10 304:12  
315:16 326:18 330:3  
332:10 334:2 340:8  
354:4,7,21 363:14,17  
364:6 365:14 369:14  
369:14 375:6 377:19  
378:11 391:10  
**significantly** 30:13 34:7  
47:1 121:18 163:17  
202:2 203:9 237:2  
263:7 264:6,13  
315:10 321:3 326:15  
360:13  
**Silver** 3:15 5:5 228:6,9  
246:2,3  
**similar** 104:12 105:13  
170:8 235:12 243:2  
245:6 285:20 287:9  
305:5 354:3 380:11  
**similarly** 170:12 360:16  
**simple** 105:3 171:11  
207:11 349:10  
**simply** 14:13 69:8  
84:13 85:2 146:14  
174:2 201:2 202:19  
220:9 229:12 242:17  
247:9 248:12 271:3  
287:4 301:18 311:15  
350:18 359:12 370:5  
**Simpson** 3:7 4:11 86:20

86:21,22 87:2 93:3  
 108:10,16 109:18  
 112:2,5 113:16  
 114:17 118:5,9  
**sincerely** 138:1,8  
**sincerity** 140:20 141:2  
**single** 33:9 94:10  
 249:22 255:22 304:5  
 326:10 372:10  
**single-color** 79:18  
**single-serve** 35:7  
**single-use** 303:15  
**Sino-Foreign** 122:6  
**sir** 187:13,16 234:13  
 381:20  
**sister** 357:8,16 382:7  
**sit** 143:22 352:14  
**site** 338:19  
**Sitka** 228:10  
**sitting** 386:7  
**situation** 111:16 115:8  
 115:12 138:16,21  
 211:13 227:16 344:6  
 347:12  
**situations** 169:21  
 191:10 227:18  
**six** 15:14 176:12 177:20  
 178:1 180:22 345:1  
 381:2  
**six-month** 50:4,8  
**size** 12:4 49:21 78:17  
 78:18 79:5 234:6  
 284:14 387:6  
**sized** 163:4,16 212:16  
 364:5 385:7  
**sizes** 50:16 257:9  
 264:12  
**skeleton** 74:10  
**skeletons** 137:10,17  
**ski** 175:14 176:2 362:18  
**skiers** 175:10  
**skiing** 171:10,19  
**skill** 110:16 325:15  
**skilled** 73:17 91:13  
 112:17 113:12 164:2  
 213:2 365:8  
**skills** 312:11  
**skillset** 102:3,16 103:3  
**skip** 371:12  
**skis** 363:8  
**SKUs** 250:20 312:3  
**slapping** 218:19  
**slaughtered** 345:4,13  
**sleeping** 363:8,9  
**slender** 369:20  
**slightly** 112:18 152:22  
**sling** 386:13  
**slings** 338:20 359:5

**slow** 264:6 269:8  
**slowdown** 276:7  
 277:11 295:1  
**slowing** 260:18 276:6  
**slurry** 56:10  
**SMA** 25:13  
**small** 2:1,3 10:2,15,16  
 14:8 15:8 16:17 47:17  
 67:12 87:4 91:15 92:1  
 118:7,11,14 126:3,10  
 150:13 159:8 163:3,9  
 176:19,21 177:10  
 178:7,10,19 179:22  
 185:10,18,20,21  
 186:11 187:10 213:10  
 223:19 226:6 227:3  
 229:4 236:4 291:18  
 304:5 318:18 322:14  
 322:22 357:22 359:16  
 364:4 368:13 369:17  
 371:17,20 372:6  
 380:3 385:6  
**smaller** 163:15 251:4  
 390:21 393:9  
**smallest** 379:21 386:9  
**SMART** 261:22 262:5  
 262:10  
**smartphones** 279:1  
**smattering** 239:22  
**SME** 209:13  
**SMITH** 2:1  
**snow** 364:12  
**snowboards** 363:8  
**so-called** 122:1  
**social** 74:19 164:10,12  
**society** 75:12 78:3 97:9  
 97:10,17 98:2,4  
 112:11  
**sockeye** 246:18  
**soft** 345:20  
**sold** 50:20 75:13 94:18  
 100:14 166:16 168:22  
 247:5 253:1 265:20  
 307:12 332:14  
**soldiers'** 137:9  
**solid** 115:13 176:20  
 274:12  
**solution** 60:10 129:13  
 130:1 220:8 231:3  
 256:17 367:15  
**solutions** 360:5  
**solve** 271:16 281:8,13  
**somebody** 244:3,5  
 394:15  
**someplace** 393:22  
**somewhat** 88:17 183:9  
**soon** 137:2 148:4  
 150:17

**sooner** 222:15  
**sophisticated** 56:8  
 166:9 221:13 312:6  
**sorry** 48:22 58:15 64:5  
 189:13 192:3 237:16  
 240:21 339:22  
**sort** 56:1 114:3 144:5  
 239:12 240:2,12  
 331:12,21,22 335:19  
 335:21  
**sorted** 345:16,17  
**sorts** 113:7  
**sound** 74:9 208:12  
 305:20  
**sounds** 330:10 343:8  
 390:7 391:10  
**source** 19:10 31:2  
 34:16 53:11 55:3  
 58:18 60:19 64:15  
 82:7 100:12 101:1,22  
 104:15 105:5,17  
 110:18 161:7 179:15  
 182:10 185:12 196:2  
 211:22 219:6 245:12  
 248:14 251:9 253:20  
 253:22 271:7 282:1  
 299:9 313:13 315:16  
 324:22 327:22 336:4  
 340:18 341:18 344:1  
 357:14 360:1 366:22  
 370:16 381:11 392:15  
**sourced** 161:22 167:3  
 214:15 300:9 336:7  
 340:15 354:12 384:11  
**sources** 19:6 24:14,21  
 25:17 27:12 52:20  
 53:3 57:21 58:12  
 90:20 101:17 109:8  
 115:19 182:13 185:2  
 206:2 207:22 253:16  
 259:17 265:12 270:15  
 270:16 282:13 313:10  
 315:3 326:12 349:15  
 387:13,17,19 395:8  
**sourcing** 33:2 54:21  
 100:3 108:17 109:7  
 154:12 195:9 196:21  
 253:14,18 256:16  
 257:1 281:21 284:7  
 321:20 322:1 324:19  
 330:15 335:11 360:5  
 365:1,6,11,15 380:15  
 380:19 382:13,17  
 383:21 384:2,3  
**South** 53:13 58:19  
 105:17 287:15 385:1  
**Southeast** 107:9 108:1  
 162:19 163:22

**Southwest** 324:21  
 327:5  
**Souza** 3:8 5:2 205:3,5,6  
 205:9,13 209:3 233:5  
 233:12 234:17  
**SPA** 171:6  
**space** 115:15 150:15  
 177:3 245:2 257:21  
**Spain** 31:3 55:10  
**Sparrow** 3:8 347:5  
**speak** 22:11 76:11 97:1  
 109:10 147:14 148:17  
 200:16 205:7,8  
 210:12 241:12 242:21  
 243:7,22 283:14  
 284:2 292:8,10  
 307:19 387:18  
**speaker** 148:7  
**speaking** 64:9 133:11  
 200:19 244:4 282:7  
 344:11  
**special** 24:18 49:16  
 71:16 72:11 78:1  
 109:13 110:20 170:3  
 226:17 242:8,9 251:7  
 288:19  
**specialization** 110:12  
 112:7  
**specialize** 110:3 310:17  
**specialized** 78:10 79:1  
 90:13 110:15 358:2  
 388:2  
**specially** 79:6  
**specialty** 388:2  
**species** 201:2 202:6,8  
 202:12,15,17 203:1,2  
 219:9 221:17 222:4  
 222:19,20 223:4  
 224:20,21,22 225:14  
 246:19,21  
**specific** 8:9 24:17  
 41:20 62:15 63:13,17  
 64:7 65:6 77:4 85:12  
 102:15 151:15 201:10  
 214:17 219:9 242:15  
 244:21 285:22 292:22  
 294:15 315:4 317:12  
 317:15 342:7 361:21  
**specifically** 19:1 31:15  
 129:20 136:16 165:20  
 170:15 191:13,14  
 243:22 248:5 255:21  
 283:12 286:22 287:14  
 288:22 299:8 329:13  
 357:15 381:9  
**specification** 225:22  
**specifications** 207:14  
 245:6

- specifics** 151:19  
 242:15  
**specified** 134:1  
**spectrum** 143:22  
**speculate** 293:8,17  
**speech** 66:18 89:7  
**speed** 108:7  
**spend** 161:18 206:16  
 264:8 306:19  
**spending** 274:21  
 275:12,18,22 276:5  
 293:22 294:5,6,13,15  
 334:18 355:21 362:8  
**spends** 333:9  
**spent** 105:19 223:14  
 270:20 290:15 312:6  
**Spiegelfeld** 2:3 10:1,2  
 56:22 58:15,21  
 113:14,15 118:4,15  
 159:7,8 199:13,21  
 233:4 296:13 340:12  
 340:21 341:2,15,20  
**spike** 360:18  
**spiritual** 95:21 96:5  
**spoken** 245:7 303:4  
**sponsor** 97:18  
**sport** 353:20 354:13  
 355:2,3,13 356:2,17  
 384:7  
**sporting** 352:4,15  
 353:2,15,18 363:12  
**sports** 3:15 5:17 171:9  
 171:12 175:1 351:21  
 352:3,3 353:8,8  
 362:16  
**sportsmen's** 353:6  
**spot** 244:13  
**spread** 80:12  
**spreading** 78:2  
**Springs** 97:4  
**square** 325:16  
**squeezed** 92:3  
**stability** 178:17  
**stabilize** 319:13  
**stabilizes** 319:16  
**stable** 127:7 352:17  
**staff** 116:10 121:14  
 160:22  
**stage** 31:17 45:21 62:4  
 239:1 345:3 382:3  
**staggering** 117:9  
**stainless** 10:19 14:12  
 17:8 49:15 303:13  
 333:5 336:12  
**stake** 69:2  
**stakeholder** 59:6  
**stakeholders** 59:15  
**staking** 74:17
- stamped** 79:4  
**Stan** 2:19 4:12 93:4  
**stance** 208:19  
**stand** 307:10  
**standalone** 142:9  
**standard** 78:22 79:3  
 189:2 307:7 315:15  
**standardized** 52:21  
**standards** 55:14 132:20  
 136:15 163:20 172:13  
 207:13 232:9 263:3  
 316:5 325:21  
**standing** 387:22  
**standpoint** 51:21 291:7  
**Stanley** 2:11 4:22 181:9  
**staples** 10:20  
**start** 8:2 65:16 112:3  
 141:3 158:12,14  
 161:12 188:11 197:12  
 250:9 307:18 329:5  
 366:18 384:1 391:2  
**start-ups** 163:8  
**started** 61:21 228:17  
 303:11,14 312:8  
 387:13 394:5  
**starting** 181:17 252:12  
 304:11  
**starts** 303:19  
**startups** 47:17  
**state** 1:17,20,21 9:22  
 27:6 52:17,20 101:14  
 117:15 121:21 147:4  
 159:6 173:10 176:20  
 190:2 231:17 257:16  
 263:18 274:13 355:4  
**state's** 121:8  
**state-of-the-art** 35:22  
 298:8  
**stated** 8:10 152:5 233:5  
 237:10 273:12 379:4  
**statement** 114:18 123:8  
 289:21 302:12  
**statements** 123:9  
 308:22  
**States'** 374:7  
**Statesville** 29:21  
**statuettes** 194:19  
**status** 29:5  
**stay** 22:18 168:5 169:11  
 349:22  
**steadfast** 326:6  
**steadily** 30:9  
**steal** 131:1  
**steel** 10:19 12:16,19  
 17:8 23:13,14 25:3,9  
 25:10,11,19 26:7,7,8  
 26:8,13,14,15 27:2,16  
 27:20 49:8,11,13,14
- 49:15 166:4 253:11  
 303:13 333:5 336:12  
 348:1 378:13  
**stemming** 64:18  
**step** 157:6  
**STEPHENS** 2:1  
**steps** 33:15 50:6  
 135:14 196:18  
**Sterling** 25:11  
**STETSON** 2:2  
**stick** 220:16 240:5  
**stickers** 103:22 111:11  
**sticks** 334:12  
**stifle** 36:18 271:9 272:7  
**stipulates** 121:8  
**stitched** 79:6  
**stitching** 105:8  
**stock** 233:16 263:4  
 310:5 343:8  
**stocks** 343:12  
**stop** 138:14 154:22  
 307:5 366:8  
**stopped** 111:21  
**storage** 34:1 127:1  
**store** 66:6 68:9,12  
 69:21 369:6,9 371:15  
**stores** 68:9 101:9  
 318:20  
**story** 176:11 260:21  
 303:3 307:7,22 308:1  
**stove** 349:7  
**stoves** 349:6 362:17  
**straight** 218:14 345:20  
 390:4  
**strain** 252:10 300:3  
**strap** 339:2  
**straps** 314:18 315:3,5  
 337:12,13 339:14  
**strategic** 27:8,13 61:6  
 227:11 259:3,7  
 308:13 327:1  
**strategically** 31:22  
**strategies** 48:13 366:4  
**strategy** 263:16  
**street** 1:10 137:20  
 338:18  
**strengthen** 142:5,12  
**strengthening** 44:11  
**stress** 15:8 39:4 168:12  
 252:20  
**stressful** 111:16  
**stretch** 85:21  
**stricter** 12:20  
**strictly** 234:1  
**strident** 308:18  
**string** 389:17  
**stringent** 122:16  
 132:19
- striving** 263:14  
**strollers** 298:3 300:7,17  
 301:5 302:10 330:1  
**strong** 16:16 224:9  
 225:21 241:12 242:22  
 243:14  
**strongly** 15:12 21:8  
 45:6 124:13 128:7  
 226:19 323:4 352:20  
**structural** 23:21 39:9  
 41:22 60:10  
**structure** 18:15 23:9  
 53:5,9 179:1 374:3  
 385:22  
**struggle** 245:11  
**struggling** 48:4  
**Stuart** 5:1 200:13,17  
**students** 70:1  
**studies** 304:12  
**study** 39:18 40:2 80:12  
**stunned** 211:2  
**style** 156:18  
**sub-** 251:4  
**sub-applications**  
 292:22  
**subcomponent** 267:6  
**subdivision** 286:7  
**subheading** 11:6 19:4  
 21:8,15 29:8,9,18  
 31:4,8,21 32:14 77:6  
 255:22,22 317:16  
 319:6 321:10,12,18  
 323:5 342:6 350:6  
 372:10  
**subheadings** 22:16,19  
 23:4 24:19 27:5 28:9  
 129:21 130:5 131:8  
 175:22 231:11 347:22  
 351:17  
**subject** 11:8 15:20 20:7  
 21:10 31:11 36:6 64:6  
 77:9 81:2 86:13 165:3  
 177:22 180:16 181:3  
 182:19 183:6 185:8  
 186:4 187:5 194:11  
 214:22 226:17 230:21  
 260:11 266:11 274:1  
 324:7 356:20 369:12  
 378:6  
**subjected** 23:6 215:13  
 279:13 281:1  
**submission** 21:22  
 22:12 65:5 134:1  
 198:17 235:20 248:5  
 277:19 286:7 287:8  
 294:18 296:5,11  
 329:8  
**submissions** 8:19 9:4

273:12  
**submit** 26:22 197:18  
 208:4 345:7  
**submits** 200:22  
**submitted** 44:4 120:1  
 123:10 128:19 151:18  
 152:5 210:15 231:12  
 305:6 348:12  
**submitting** 336:2  
**subparagraphs** 122:5  
**subscriptions** 82:14  
**subsidiary** 171:5  
**subsides** 39:13 40:9  
 43:12 47:13 64:21  
 124:5 289:15  
**subsidized** 42:9  
**subsidy** 218:18  
**substance** 146:14  
**substantial** 20:16 37:3  
 39:5 78:14 290:21  
 325:1 368:11  
**substantially** 79:9  
 326:20 355:21  
**substantive** 124:17  
**substitutable** 236:18  
**substitute** 84:3 287:15  
**substitution** 321:5  
**succeed** 66:13 352:11  
 390:10  
**success** 67:17 107:4  
 142:14 163:5,8 204:8  
 260:21 272:4 350:10  
 350:10 384:6  
**successful** 44:9 45:19  
 67:15 132:1 253:15  
 298:20 303:17,17  
 304:15 362:21  
**successfully** 197:15  
 315:6  
**successive** 46:21 215:2  
**sudden** 13:2 61:16  
 359:18  
**suddenly** 16:2  
**suffer** 185:19 257:10  
 349:22  
**sufficient** 12:7 25:15  
 49:18 50:19  
**suggest** 225:16 270:1  
**suggesting** 224:1  
**suitable** 265:16  
**suited** 207:10  
**SULLIVAN** 2:2  
**sulphuric** 341:11  
**sum** 88:22 92:13 197:1  
**summarize** 22:13 44:5  
 45:17 97:7 123:12  
**summarizes** 246:17  
**summary** 96:7 143:4

180:22  
**summation** 27:10  
**summer** 318:17  
**summertime** 322:10  
**Summit** 281:4  
**sun** 319:17  
**Superior** 389:5  
**supplemental** 29:12  
**supplied** 284:18  
**supplier** 13:18 16:13  
 30:20 50:1 51:17  
 55:20 83:15,16  
 117:18 160:3 168:6  
 188:22 209:14 212:3  
 212:5,9 235:12,21  
 283:4 315:22 320:7  
 320:12 321:10 337:6  
 340:18 342:14 343:7  
 350:4  
**suppliers** 34:15,18,21  
 38:18 49:8 51:19  
 52:10 56:17 84:4,7  
 106:20 147:6 160:20  
 163:5 180:20 189:5  
 194:17 210:8 220:3  
 240:16 243:8 251:4,5  
 252:20 256:13,18  
 257:1 259:19 263:22  
 267:6 270:22 276:9  
 315:10,12,19 337:10  
 337:22 357:8 360:9  
 362:5  
**supplies** 18:10 83:18  
 83:21 133:12 280:6  
 321:12  
**supplying** 162:17 222:2  
 272:7  
**support** 16:16 18:7  
 22:15 43:7 45:2 62:18  
 63:1,22 127:4 130:21  
 162:4 164:19 208:19  
 214:21 244:16 255:14  
 261:10,14 268:5  
 271:18 299:9 301:3  
 301:17 304:20 316:11  
 322:5 353:5,22 362:1  
 367:1 374:7  
**supported** 11:19  
**supporting** 26:18 326:6  
 362:12  
**supportive** 131:4  
**supports** 10:16 26:20  
 66:17 89:21 201:6  
 226:15 251:10 273:14  
 353:9  
**suppose** 115:9  
**Supreme** 142:11  
**surely** 174:14

**surge** 207:20 218:4  
**surgical** 132:13  
**surplus** 268:14 273:9  
 273:10  
**surprised** 210:14 364:9  
**surprising** 211:21  
**survival** 314:3  
**survive** 221:14 263:22  
**suspect** 133:1,8,9  
**suspend** 122:10  
**sustain** 179:13 216:20  
**sustainability** 162:5  
**sustainable** 2:18 4:15  
 35:11 125:3,8 126:1,7  
 126:12 127:3 222:1  
 227:2  
**sustained** 330:21  
**SW** 1:10  
**swath** 286:12,15  
**swimming** 318:13  
 319:11  
**switch** 161:7 203:13  
 292:3  
**switching** 113:20  
**system** 44:12 59:7,15  
 134:22 162:9 171:21  
 210:22 307:16 384:9  
**systematically** 271:5  
**systems** 23:22 128:1  
 130:11 164:12 176:16  
 178:3 180:19 181:1  
 195:1 256:11 267:13  
 277:8 292:5  
**Syverson** 5:21 368:1,3  
 368:4,5 372:19  
 385:15 386:4 387:15  
 388:19,19 389:4  
 390:12

---

**T**


---

**T** 2:10 4:4 28:14,19  
**T.V** 279:5  
**table** 62:7 123:21  
 124:17 146:1 147:1  
 156:20 181:17 247:19  
**tableted** 320:20  
**tableware** 82:4 83:19  
**tabular** 23:3  
**tackle** 381:9  
**tailgates** 350:22  
**Taipei** 165:15  
**Taiwan** 165:15 290:13  
 360:17 381:5 382:20  
 383:3 388:11,15  
**Taiwanese** 16:14  
**taken** 6:18 49:7 63:21  
 124:1 135:12 137:12  
 139:19,22 140:14  
 142:5 147:6 196:18  
 207:15 213:11 315:12  
 317:2 327:12 391:22  
**takes** 14:1 90:15 197:19  
 208:13 212:1 224:6  
 240:2,10 256:12  
 278:15 291:12,14  
 296:21 345:2,22  
 385:2  
**talent** 312:7  
**talk** 116:12 124:17  
 146:3 149:9,11 283:9  
 333:8 344:5  
**talked** 53:21 96:7  
 145:20 148:22 152:15  
 335:9 387:1,22  
**talking** 54:2,7 149:21  
 149:22 151:5 198:10  
 206:17 227:10 233:18  
 286:13 391:2  
**Tan** 3:9 4:14 119:10,12  
 119:14,15 123:3  
 139:17 140:3,10  
 141:6,16 142:17  
**tank** 120:11  
**TANYA** 2:1  
**tap** 268:21  
**target** 152:11 350:15  
 359:10 367:8 386:20  
**targeted** 41:20 42:5  
 59:11 124:4  
**targeting** 214:13  
**targets** 359:5 386:16,16  
 389:9,9,10 390:13  
**tariff-driven** 16:8  
**tariff-free** 50:21  
**tariffed** 209:17 213:20  
**taste** 237:5  
**tax** 44:10 47:19 69:19  
 80:19 222:12 224:14  
 225:10 297:1 328:21  
 353:22 354:3,5,8,20  
 355:2,12 356:4,7,20  
 369:14  
**taxation** 78:4  
**taxed** 313:16  
**taxes** 136:16 328:10  
 355:1  
**taxidermy** 352:8  
**taxing** 69:8  
**taxpayer** 264:7  
**teachers** 73:3  
**team** 105:20  
**tear-** 74:1  
**tech** 144:21 273:20,22  
 294:21  
**technical** 90:13 121:9  
 182:9,11 223:16

224:5 242:5 261:14  
363:2 384:17  
**technical-grade** 182:2  
**technically** 90:5  
**technique** 111:14  
**techniques** 74:4 109:13  
109:15,21 110:20,22  
290:22  
**technological** 173:17  
**technologically** 172:2  
**technologies** 47:20  
112:14 113:2,11  
125:15 126:5 159:22  
161:3 176:16 208:20  
276:20,21 293:10  
294:9,20 295:6  
326:21 388:7,12  
**technology** 6:12 20:21  
21:4 67:2 71:18 73:16  
86:5 88:7 95:8 111:3  
115:1,14 116:22  
121:5,15 122:4  
125:19 126:21 127:1  
127:18 129:20 130:13  
162:3 179:18 180:17  
193:4 198:1 212:13  
212:21 251:13 264:18  
267:4,21 268:8 272:9  
274:10,19,20 290:6  
294:21 317:18 327:2  
328:14 333:6 375:6,8  
380:6  
**telecom** 275:1  
**televisions** 274:13  
**tell** 118:6 134:17 152:18  
153:11 238:16 303:3  
306:1,2,3,8 307:2  
325:8 333:12 334:10  
**telling** 349:10  
**temperatures** 23:13  
**ten** 197:19 234:6  
238:17 259:1 279:8  
303:12 304:2,7  
369:19  
**ten-digit** 323:5 342:6,12  
343:2  
**tend** 359:1  
**Tennessee** 76:19  
181:13,22 182:7  
**tennis** 198:11  
**tens** 14:5 117:2 137:9  
174:7 311:21  
**tenth** 122:14  
**tents** 363:7  
**Teresa** 4:21 176:5,14  
**term** 204:8 217:11  
256:19 278:19 295:12  
**terminal** 381:9

**terms** 34:1 75:2 109:1  
110:1,16 113:4,9  
114:19 115:4 116:4  
145:11 148:15 150:2  
153:15 244:7,8  
270:14 307:1 335:11  
380:18  
**TERRENCE** 1:20  
**terrific** 221:19  
**territories** 100:13 246:8  
**test** 103:17 169:7  
**testaments** 77:7  
**tested** 168:19 169:2  
348:5 375:8  
**testified** 29:15 109:12  
120:4 148:20 196:13  
251:17 296:14 298:19  
305:2 331:4 337:9  
348:13  
**testifies** 126:13  
**testify** 7:16,19 22:1  
37:16 38:1 43:17  
63:12 93:2,12 129:18  
161:6 165:11 170:19  
209:8 249:14 254:11  
281:15 351:16 361:9  
373:8  
**testifying** 209:10 347:4  
**testimonies** 139:15  
188:10 231:15 281:18  
379:1  
**testimony** 7:1,3,7 8:1,3  
8:5 29:13 44:4,5  
46:17 48:18 49:17  
50:5 52:19 55:5 57:3  
60:17 61:4 82:2 97:7  
99:18 100:2 106:14  
109:11 119:4 139:4  
139:18 140:11 143:2  
144:19 152:5 158:12  
182:15 188:17,21  
190:1,19 200:22  
210:16 231:12 235:8  
241:21 246:3,11  
255:1 258:21 266:18  
277:21 281:20 282:21  
290:8 293:5 295:9  
303:7 305:7 324:3,11  
327:10 329:12 330:10  
335:9 341:22 342:4  
344:5 349:9 361:19  
379:4,19 380:12  
382:19 384:13 385:16  
391:8  
**testing** 162:4,6 173:20  
315:17 332:6  
**tests** 32:11  
**Texas** 36:3 236:12

**textile** 138:2 337:14  
**textiles** 338:6  
**texts** 68:4 115:19  
**Thailand** 103:14 161:17  
163:15 164:14 189:11  
207:17 233:7,17  
235:1 311:14 336:9  
336:14 384:12  
**than-container-load**  
108:3  
**thanks** 65:13 104:8  
118:19 129:2 158:1  
183:7 200:1 249:2  
266:3,17 297:11  
346:9 395:15  
**theater** 303:5  
**theft** 180:17 208:19  
273:22 290:5 350:17  
**theoretically** 49:20  
344:11  
**thin** 30:10 36:16 78:21  
90:22 91:6 203:3  
364:1 366:15  
**things** 56:17 65:6 105:7  
109:9 138:1 143:18  
143:19,20 144:3  
145:13 146:6,7,8,9,13  
146:18 148:16 155:13  
194:21 224:18 233:15  
268:1 275:2 291:1  
303:21 307:1,6 308:9  
310:16 330:19 338:2  
345:18 381:10 386:9  
387:21 388:1,7,12  
390:1 391:1,2  
**thinnest** 67:16  
**third** 82:5 84:12 101:18  
180:13 189:5 191:20  
219:6 238:11 239:7  
253:13 258:9 281:21  
282:1 290:13 298:18  
312:13 317:4 376:1  
381:3 384:3  
**third-country** 337:9  
**third-generation**  
327:13  
**third-party** 25:17 164:6  
**thirdly** 136:8 322:18  
**thirds** 321:12  
**Thomas** 26:12 76:22  
**thoroughly** 364:15  
**thought** 78:7 88:2  
145:9 243:19 303:18  
330:8 382:21  
**thoughtful** 204:21  
228:1  
**thousand** 162:10 310:3  
**thousands** 89:21 91:15

130:21 137:9 174:7  
203:17 250:19,19  
255:15 271:12 272:10  
274:17 311:22 314:4  
316:3 368:13  
**threat** 43:6 50:18 351:6  
**threaten** 30:13 47:20  
256:20 271:15 272:8  
274:10 294:7  
**threatened** 178:18  
210:2  
**threatens** 36:18  
**threats** 186:14  
**three** 63:12 74:8 82:3  
86:12 105:20 107:6  
142:8 143:17 168:15  
173:20 177:20 178:8  
182:18,22,22 183:3,5  
183:13,17 184:2  
196:17 202:4,13  
204:1 206:9,17  
223:14 238:17 245:3  
250:2,4 251:22  
260:22 273:13 322:12  
323:1,21 352:6 363:4  
374:15  
**three-** 389:9  
**three-quarters** 71:11  
**thrive** 212:16  
**thriving** 264:11  
**ThyssenKrupp** 255:8  
**tick** 238:17  
**tie-down** 314:18  
**tied** 381:10  
**tiedown** 337:12 339:14  
**tight** 12:5 91:5,19  
167:20  
**tighten** 30:12  
**tighter** 245:6  
**timeline** 52:12 149:17  
**times** 61:18 78:18  
107:20 108:6 122:20  
167:22 168:6 172:15  
234:6 245:12  
**Tinberg** 3:10 5:13 309:4  
309:6,7,14 314:9  
335:8 336:1  
**tip** 345:18  
**titanium** 19:2 21:1  
**title** 69:19 100:8  
**titles** 69:22 72:22 75:17  
**today** 7:14,19 22:1,13  
25:2 38:1 43:17 44:4  
44:6 46:17 47:6 62:15  
64:8 71:1,7,11 72:4  
76:12 77:5 81:16  
86:16 87:6 90:18 98:6  
124:16 126:13 127:5

129:18 130:8 132:6  
 137:14,14 139:16  
 140:11 146:9 159:18  
 165:11 173:3 177:20  
 181:20 200:16 205:8  
 209:8,15 210:15  
 229:5 234:9 250:1,22  
 254:19 255:21 260:13  
 266:18 290:8 303:3  
 304:3 309:10 318:8  
 323:11 326:2 329:12  
 346:15 347:4 356:22  
 357:7 360:1 362:2  
 372:21 373:8  
**today's** 222:1 229:8  
 352:12  
**TODD** 3:6  
**toddlers** 298:6  
**told** 153:4 298:11 303:4  
**Tom** 3:11 5:7 148:20  
 254:14,18 283:8  
**tomorrow** 395:15  
**toner** 129:21 131:3,9  
 133:22 154:20  
**tons** 30:19 162:11,11  
**tool** 123:21 131:20  
 132:14 155:2 271:6  
 273:21 328:12 358:20  
**tooling** 173:21 254:2  
 311:21 312:1  
**tools** 84:6 213:4 271:1  
 279:6 291:9,10 328:8  
 329:1 352:11  
**top** 36:11 47:8 269:13  
 295:21 296:1,8  
 324:10 336:19 339:2  
 363:21  
**topic** 286:9 323:12  
**topics** 350:19  
**total** 19:22 222:2  
 261:18 265:19 269:16  
 350:6  
**totally** 135:22  
**touch** 352:16  
**touched** 241:20  
**touches** 150:12  
**tough** 89:18  
**towering** 213:3  
**towns** 306:7  
**toxic** 166:3 167:5  
**track** 148:8 358:18  
**tracks** 307:5  
**tractor** 339:1  
**trade** 1:1,10,13,14,14  
 1:19,20 2:4,4,7,7 3:6  
 3:14 4:6 5:21 6:7,15  
 6:20 7:6 9:11 16:11  
 26:22 28:3 36:5 38:9

41:20 42:18 44:11,18  
 47:11 63:6 66:11 67:7  
 79:18 86:10 89:9  
 109:16 125:10 129:4  
 134:3 135:3 137:6,11  
 147:17 158:22 159:2  
 159:6 160:18 161:13  
 174:21 177:19 183:12  
 187:12 201:4 204:20  
 223:6 228:15 231:4  
 240:18 251:12,15  
 254:8 255:3,18  
 268:14,15,19 269:2,6  
 270:7 272:3 273:9,10  
 273:15 275:17 281:6  
 281:11,12 294:11  
 306:6 311:7 323:7  
 328:16 347:7 353:11  
 362:3 368:2,7 372:13  
 373:22 376:5,19  
 377:13 385:15  
**trade-distorting** 39:8  
**traded** 42:4,7 216:2  
**trademark** 111:2  
 122:18 333:17  
**tradesmen** 328:5  
**trading** 3:3 4:2 10:11,15  
 10:15 33:16 36:9  
 43:21 46:10 48:11,21  
 50:6 61:7 123:16  
 134:22 146:12 222:10  
 251:18  
**tradition** 324:2,17  
**traditional** 199:1  
**traditionally** 147:16  
 224:21  
**traditions** 326:21  
**traffic** 371:15  
**trail** 358:17 359:3  
 382:14  
**trailer** 339:1  
**trained** 71:15  
**training** 73:16 92:8  
 115:4 261:15 262:3,7  
 262:20 315:19 365:15  
 369:10 385:2  
**trains** 313:19  
**tranche** 62:1 128:10  
 196:17 250:8  
**tranches** 250:5 252:1  
**trans-Pacific** 108:3  
 145:17  
**transcripts** 9:7  
**transfer** 6:12 20:21  
 21:4 86:5 88:8 121:5  
 121:15 208:21 212:21  
 251:13 273:22 290:6  
 317:18 383:9

**transferred** 161:17  
**transfers** 67:2 180:18  
**transit** 264:8,10,19,22  
**transition** 173:20  
 229:19 230:1 260:18  
 394:18  
**transitioned** 111:19  
**translate** 293:22  
**translates** 359:14  
**translation** 97:22 98:7  
 98:18 99:10  
**transportation** 37:4  
 127:3 191:2 255:5  
 256:9 258:11,22  
 259:6 260:19 262:21  
 267:15 280:12  
**traps** 359:4  
**travel** 347:8 384:7  
**trawlers** 244:19  
**treasury** 1:18,18 2:2  
 9:15 54:18 99:20  
 139:14 188:18 355:11  
**treat** 312:21  
**treated** 41:19 187:22  
 211:1  
**treatment** 77:14  
**treatments** 319:14  
**treaty** 145:14  
**tree** 213:6  
**trees** 212:2,16 213:3  
 236:5,10 336:18,19  
**tremendous** 15:16  
 149:3 150:9,10  
 177:12 223:15 232:17  
**tremendously** 195:9  
**trend** 234:14  
**trends** 143:10  
**trials** 197:12  
**tribulations** 197:12  
**tribunal** 142:11  
**Trichlor** 319:9,12,15  
 320:12,18,18,20  
 321:8 322:17 341:9  
 342:16,17  
**trickle** 258:6  
**trickle-down** 370:1  
**tried** 31:2 55:8,10 56:15  
 106:3 117:15 193:2  
 247:2 288:9 311:17  
 345:7 395:2  
**trillion** 44:16 267:8  
**triple** 34:20 58:11  
**truck** 339:1  
**trucks** 260:7  
**true** 202:16 225:17  
 226:4 301:5 348:16  
 384:19  
**Trump** 251:11 356:9

**Trump's** 137:6  
**trust** 306:9 355:4  
**trusted** 300:10  
**Truth** 358:11  
**try** 61:12 85:21 90:16  
 101:1 102:21 123:18  
 237:7 304:13,16  
 305:12 336:20 373:4  
 382:15  
**trying** 124:8 192:18  
 197:1 206:3 237:20  
 247:12 304:17,18  
 307:2 322:9 349:19  
 378:13  
**Tsao** 1:11,14 158:9,15  
 187:13,16 188:11  
 193:11,16 194:1,10  
 194:14 200:4 234:13  
 236:17 240:14 241:3  
 260:3 284:20 285:3  
 285:11,15,18  
**tube** 40:19  
**tuberculosis** 166:9  
**tubes** 10:20 17:9  
**Tuesday** 1:7 7:13  
**tuning** 369:10  
**turkey** 235:18 357:15  
**turn** 10:13 70:16 87:17  
 136:10 159:14 189:6  
 204:13 220:2 228:7  
 269:4 302:19 339:18  
 345:14 388:20  
**turned** 211:9 338:3,7  
**Twenty** 192:10  
**twice** 211:16  
**two** 18:21 22:16,19 27:4  
 28:9 48:20 49:2 51:10  
 53:6 54:4 74:3 76:20  
 105:22 122:22 129:21  
 167:13 173:15 177:13  
 206:4 208:11,11  
 223:13 230:7 234:18  
 234:19 235:4 238:17  
 241:22 264:15 281:8  
 281:10 291:1 301:8  
 301:11 320:19 321:12  
 345:7 369:7 374:13  
 378:3 379:20  
**two-thirds** 172:11  
**type** 49:14 102:15,16  
 111:2 166:1 243:10  
 246:9 330:14  
**types** 58:6 60:22 71:13  
 100:7 102:21 104:13  
 242:10 283:17 287:11  
 335:18 382:11 383:10  
 387:8 391:1  
**typical** 322:12 369:5,8

typically 341:13 369:6  
382:13  
TYRELL 2:7  
Tyvec 103:19  
Tyvek 73:22

---

**U**

---

**U.S.-** 123:12 216:10  
244:14 247:22 328:3  
**U.S.-based** 155:7  
159:19 226:13 328:3  
**U.S.-caught** 216:17  
241:17,18 242:16  
244:14  
**U.S.-China** 123:16  
143:16  
**U.S.-designed** 277:5  
**U.S.-focused** 225:20  
**U.S.-only** 226:5  
**U.S.-processed** 245:20  
**U.S./China** 161:13  
**U.S.A** 23:19 30:17  
**UL** 163:20  
**ultimate** 182:17 287:5  
**ultimately** 11:13,20  
17:4 63:5 174:19,22  
183:11 204:15 328:4  
356:8 375:17 390:20  
**ultimatley** 264:7  
**unable** 34:16 92:7  
203:4 206:1 320:9  
347:8 365:12  
**unavailable** 182:13  
324:15 327:4  
**unaware** 80:17  
**uncertain** 294:11  
**uncertainties** 115:11  
**uncertainty** 46:20  
150:11,16 222:12  
252:4 294:2,6 364:22  
**uncompetitive** 163:13  
**unconnected** 219:6  
**undercut** 67:8 69:14  
**undergo** 188:5 315:16  
**underlying** 43:14 51:12  
219:7 259:20  
**underpins** 274:17  
**understand** 35:9 36:4  
67:14 96:4 98:18  
152:8 222:8 228:15  
237:20 284:21 350:13  
350:16 353:11,13  
355:9  
**understanding** 190:19  
253:5 286:2,5 287:8  
288:8 307:16  
**understandings** 321:16  
**understands** 66:21

86:3 177:17  
**undertaken** 39:19 45:4  
**undertaking** 246:4  
**underway** 144:15  
**underwent** 162:3  
**undistracted** 173:12  
**undoubtedly** 258:6  
**undue** 169:5  
**unemployment** 266:2  
**unexpected** 162:19  
178:9  
**unfair** 16:11,20 33:15  
36:5,6,9 129:4 211:14  
231:4 240:18 251:12  
353:11  
**unfairly** 41:19 42:4,7  
**unfeasible** 179:21  
233:20  
**unfortunate** 68:19  
**unfortunately** 34:6  
42:13 83:11 154:5,17  
192:21 193:4 348:15  
**unhampered** 78:6  
**uniform** 18:15 145:3  
**unilateral** 135:5,12  
157:11,17  
**unimaginable** 135:10  
**unimportant** 135:13  
**unintended** 27:2 62:20  
88:11 124:2 130:3  
253:2 272:5  
**union** 18:4 159:17  
260:8 305:10  
**unique** 68:10 71:16  
78:9,16 159:21  
222:17 226:2 227:18  
237:5 256:7 291:2  
301:7 324:9,20,22  
327:10,18 328:1  
343:4 352:14 374:5  
**uniquely** 53:8 207:10  
**unit** 104:20 154:7 261:5  
276:18 359:17  
**units** 250:18  
**unlawful** 215:22 219:22  
**unlawfully** 331:7  
**unmatched** 325:20  
**unnatural** 271:8  
**unnecessarily** 26:10  
328:22  
**unnecessary** 132:15  
**unobstructed** 204:7  
**unpredictable** 294:3  
**unpredictably** 46:8  
**unquote** 80:20  
**unreasonable** 135:20  
**unrelated** 259:1  
**unsuccessful** 31:3

**unsustainable** 35:6  
**unusual** 71:13 391:8  
**unusually** 78:21  
**unwarranted** 45:11  
68:16  
**unwillingness** 252:5  
**unyielding** 229:9  
**upcoming** 137:15  
**update** 258:12  
**upend** 89:2  
**upfront** 14:19 329:22  
330:3  
**upgrades** 258:18  
**upgrading** 258:11  
**upholding** 164:10  
**upper** 106:7 390:8  
**upset** 271:21  
**upstream** 41:13  
**urea** 341:11 343:9,9,17  
**urge** 15:13 31:12,18  
32:13 48:7 87:6 89:15  
92:19 175:20 223:2  
281:10 351:16 367:12  
**urgent** 41:8  
**urges** 214:16 281:12  
300:5 368:9  
**urging** 124:15  
**US-China** 2:13 4:15  
**US/EU** 210:5  
**USA** 2:15 3:2 4:18 5:14  
26:7 159:12,16 160:3  
171:5 173:19 174:17  
314:11,15 317:10  
376:8  
**usable** 319:14  
**USDA** 9:17 49:2 106:12  
**use** 18:13 25:5 29:3  
34:21 57:10 58:9,11  
61:18 71:17 90:1  
99:10 102:14 105:15  
121:14 123:7,18  
125:14 128:21 166:13  
167:21 168:19 169:18  
184:22 185:7 186:18  
217:3 226:2 265:12  
271:5 287:2,10 298:5  
306:10 308:4 312:17  
319:15,22 336:11  
343:19 345:8 355:1  
358:9,20 374:20  
375:6 387:16 388:8  
389:16 390:12  
**useful** 23:7  
**user's** 160:1  
**users** 10:17 11:17 13:2  
13:10 17:4 169:16,16  
**uses** 162:9 210:8  
318:11 319:3

**USGS** 27:6  
**USTR** 7:18 9:8,18 10:4  
17:7 22:10 28:7 33:18  
37:6 45:5 58:22 77:11  
88:8 119:7,19 120:16  
123:14 128:9 129:3  
135:20 136:12 158:16  
170:2 177:17 204:1  
204:17 211:9,13  
212:14 215:3,10,15  
216:9 217:1 220:10  
220:16 260:13 300:6  
305:18 324:6 361:7  
372:14  
**USTR's** 11:7 37:13 38:5  
40:10 93:16 214:19  
255:18 286:3  
**USTR-2019-0004** 77:12  
**usually** 111:2  
**Utah** 347:20  
**utilities** 125:20  
**utilization** 134:3 217:10  
**utilize** 83:6 127:19  
367:6 388:16  
**utilizing** 214:20  
**UV** 319:17

---

**V**

---

**vague** 136:14,21  
**valorem** 31:11  
**valuable** 72:19 268:6  
**value** 6:20 15:6 16:3  
38:11,16 41:14 80:8  
83:2 187:14 206:15  
225:3 227:11 229:6  
232:10,20 236:8,12  
238:3 246:14 248:4,8  
272:1 288:18 367:7  
**value-** 107:11 223:9  
**value-added** 222:4,21  
233:14 239:6  
**value-based** 224:21  
**value-priced** 82:18  
**values** 69:15 70:10  
**variable** 387:8  
**variables** 232:13  
**variants** 216:12  
**variations** 387:6  
**varies** 108:16 386:8  
**variety** 221:16 283:17  
324:21 329:21 335:10  
352:18  
**various** 63:20 129:15  
142:5 145:5 292:18  
**varying** 389:8  
**vast** 24:11 153:9  
**vehicle** 250:11 261:6  
289:16

**vehicles** 250:13,21  
**vein** 104:12  
**Velocity** 2:10 5:22  
 372:21 373:6,9,18  
 375:14 376:6 377:8  
 377:14,16 386:11  
**vendor** 265:5  
**vendors** 265:8 384:16  
**venture** 122:6 287:20  
**ventures** 297:8  
**venue** 173:19  
**venues** 141:15  
**verifiable** 41:12  
**version** 97:19 100:8  
 121:19  
**versions** 53:1  
**versus** 64:11 107:2  
 195:20 245:19  
**vessels** 215:13  
**veterans** 262:16  
**vetted** 364:15  
**viability** 53:3  
**viable** 71:20 90:19  
 196:5 202:21 311:16  
 365:10 379:8 384:3  
**vibrant** 68:17 87:22  
 102:6  
**vice** 28:18 33:1 129:12  
 266:19 278:8 306:4,5  
 334:15 347:1  
**victim** 331:5  
**video** 9:5 74:19 296:2  
**videogame** 274:13  
**Vietnam** 107:9 232:1  
 235:1 239:8 311:14  
 316:9 336:8 337:22  
 338:6 383:3 384:22  
 385:5 388:15 392:20  
**view** 59:1 60:18 64:17  
 131:17 139:21 143:13  
 173:10 296:19  
**viewed** 358:13  
**viewing** 293:15  
**views** 38:5 156:6  
**vigorously** 75:17  
 263:14  
**Viner** 3:10 5:14 318:4,5  
 318:6,9 323:13  
 340:13,16,22 341:7  
 341:17,21 342:8  
 343:14  
**Vining** 3:11 5:7 254:14  
 254:16,17,18 259:22  
 283:9,12 284:9,16,20  
 285:2,6,13,17  
**violated** 201:9 307:3  
 333:18,22 334:6  
**violations** 16:12 132:1

**Virginia** 209:15 211:17  
 221:5,11 357:20  
**virtual** 224:13  
**virtually** 137:16 267:16  
 274:10 275:8 377:6  
**viruses** 166:9  
**vis-a-vis** 231:1  
**viscose** 29:9 31:5  
**vision** 171:13  
**visionaries** 176:19  
**visit** 116:9  
**visiting** 327:13  
**visor** 175:22  
**Vista** 347:2  
**vital** 230:5 260:15 311:7  
 367:8  
**vitality** 29:5  
**voice** 26:14 249:17  
 272:22 353:1  
**voices** 69:17 87:18  
 89:17 92:16 225:12  
 225:17  
**volatile** 67:18  
**volume** 202:6 245:11  
 251:2 281:4 285:9,9  
 316:12  
**volumes** 19:12 90:12  
 254:1 391:2,3  
**voluntary** 121:10  
**von** 2:3 10:1,1 56:22  
 58:15,21 113:14,15  
 118:4,15 159:7,7  
 199:13,21 233:4  
 296:13 340:12,21  
 341:2,15,20  
**vortex** 216:18

## W

**Wade** 158:18  
**wage** 276:5  
**wages** 262:2  
**Wahl** 3:11 4:3 17:12,13  
 17:15,17 22:5 51:9,16  
 52:11  
**wait** 334:2,19 335:4  
**walking** 85:17  
**wallets** 201:22  
**Walson** 16:14  
**Walt** 312:15  
**Wang** 2:16 5:10 278:2,7  
 278:8 296:14,21  
**wanted** 112:12 145:22  
 157:1 187:20 345:6  
**wanting** 342:15  
**wants** 100:7 150:7  
 393:21  
**war** 47:12 137:11,19  
 281:6  
**warehouse** 325:17  
**warehousing** 37:4  
**Warner** 312:15  
**warranty** 132:21  
**wars** 137:7  
**Washington** 1:10 18:1  
 44:8 82:13 130:21  
 310:14 347:8 353:4  
**wasn't** 31:15 382:21  
**Wasserman** 5:2 209:4,6  
 209:7,9 214:5 235:7  
 235:11,16 236:3,19  
**waste** 35:10  
**wastewater** 316:18  
 337:11  
**watches** 336:12  
**watching** 150:15  
**water** 177:2 303:13,19  
 305:20 307:10 308:11  
 316:18 318:14 333:5  
 348:18 357:16  
**waterproof** 74:1  
**waters** 215:7  
**waterways** 35:8 353:7  
**way** 21:18 24:2 60:9  
 62:19 65:14 74:20  
 118:20 168:4 173:8  
 200:2 225:10 226:10  
 249:3 280:1 283:13  
 286:22 287:13 291:10  
 297:12 308:5 314:1  
 332:5,21 334:6  
 335:19,19 336:11  
 343:19 346:10 371:8  
 373:9 395:2  
**ways** 68:21 153:5  
 227:20 243:3 372:5  
**weak** 135:13 276:5  
**weaken** 76:1 276:20  
 293:9  
**weakening** 134:21  
 275:13,15  
**wear** 305:20  
**wearer** 173:12  
**wearer's** 168:16  
**WEBB** 3:12  
**webbing** 314:18  
**website** 7:18 9:8  
**weed** 186:13  
**weeds** 186:9,13  
**week** 148:21 342:15  
**weeks** 201:20  
**Wei** 2:15 4:18 159:12  
 159:16 160:3  
**weigh** 370:9  
**weight** 79:6 308:14  
**WEINBERG** 3:12  
**welcome** 6:6 45:5 60:15

158:10 181:6  
**well-established**  
 283:21  
**well-known** 373:12  
**well-paying** 33:6  
**Wenatchee** 18:1  
**Wenny** 1:17 9:19 51:8  
 104:9 143:2  
**went** 118:22 158:5  
 233:15 395:18  
**Wessel** 3:13 5:8 260:1  
 260:2,3,4 266:13  
 285:20 286:2,21  
 287:21 288:6 289:17  
**Western** 115:22 373:19  
 376:7 377:21  
**whammy** 187:19  
**whereforal** 186:12  
**whip** 390:3  
**whistles** 102:8  
**white** 66:20 238:3,3  
 305:21  
**wholesalers** 375:22  
**wholly** 179:16 195:10  
 195:18  
**wide** 10:16 69:17 78:6  
 202:22 283:17 286:12  
**widely** 11:16 80:3 94:11  
 160:7 172:5 184:8  
 270:14  
**widening** 98:3  
**widget** 144:5  
**wife** 303:11 306:13  
 307:22  
**wild** 166:15 207:2  
 221:18 230:7  
**wildlife** 355:5 358:19  
**wildly** 303:16,17  
**Wilk** 3:13 4:5 37:19,21  
 37:22 43:18 59:1,10  
 63:9,18  
**William** 1:11,13 2:17  
 5:6 28:19 249:7  
**willing** 46:8 146:5  
 316:20 334:9,11  
 360:7,14  
**willingly** 354:22  
**willingness** 72:16  
 229:21  
**win** 137:7,20,21 274:19  
 295:6 306:9  
**win-lose** 138:21  
**win-win** 138:21  
**wind** 148:18 149:1  
**winners** 137:21  
**winning** 137:19  
**WINTER** 2:4  
**wire** 40:18 178:21

**Wisconsin** 373:20  
 377:22 389:5,6  
**wish** 138:1,2,8 304:15  
**wished** 304:3  
**withdraw** 48:8  
**withstand** 23:12  
**witness** 7:22 10:8,9  
 17:12 22:6 28:13  
 32:18 37:19 43:19  
 48:18 65:18 70:13  
 76:6 81:11 86:19 93:4  
 99:17 119:10 123:4  
 125:2 129:9 134:10  
 159:11 165:7 170:21  
 176:5 181:9 200:1,12  
 205:3 209:4 214:6  
 220:21 228:5 249:7  
 254:14 260:1 266:14  
 272:15 278:2 297:16  
 302:16 309:3 314:10  
 318:3 323:14 346:16  
 346:18 351:20 357:2  
 361:14 368:1 372:20  
 391:7  
**witnesses** 2:8 3:1 7:15  
 7:19 8:6,9,20,21 9:2  
 63:12 65:13 118:19  
 119:9 120:4,7 159:10  
 200:11 249:3,6  
 297:12,14 346:10  
**witnesses'** 188:9  
 231:14 281:17 379:1  
**Wm** 2:10 4:4 28:14  
**Woman** 308:1  
**woman-led** 177:9  
**women-owned** 101:5  
**wonder** 308:1 344:10  
**wondering** 152:13  
 239:5 380:14  
**wood** 56:11 336:8  
 381:22 382:2  
**woodlands** 353:7  
**woods** 386:15  
**Wooster** 2:13 5:15  
 323:15,19 324:17  
 325:12 326:6,11,14  
 327:4,14 328:7,13,19  
 344:3  
**Wooster's** 325:19  
**word** 80:12 141:6,6  
**words** 58:4 78:18  
 113:22 310:11  
**work** 45:1 56:16,19  
 61:10 62:11 102:1  
 111:8 114:19 116:6  
 122:10 135:17 148:9  
 148:11 151:22 152:21  
 167:5 175:2 226:14

227:7 242:12,18  
 243:10 262:13 306:20  
 326:9 340:10 350:7  
 365:8 366:17,20  
**work-around** 370:14  
**worked** 55:11 210:22  
 299:22 304:10  
**worker** 115:19  
**workers** 29:22 38:21  
 44:21 91:14 113:12  
 116:2 120:9 163:1  
 166:2,8 168:14,17  
 169:2,10,20 170:10  
 200:20 204:10,16  
 209:21 210:1 215:21  
 244:17 255:14 259:18  
 261:20,22 262:14  
 265:4 266:6 301:13  
**workforce** 71:15 91:13  
 101:6 115:5 149:22  
 178:15 245:2 249:21  
 261:16 262:9 326:7  
**working** 126:10 129:5  
 177:13 219:13 258:7  
 307:4 345:5 362:19  
**Workman** 3:4 4:9 70:14  
 70:19 71:7 101:16  
**workplace** 166:7  
 168:21  
**works** 62:10 66:11  
 203:3 286:22 287:14  
 306:1  
**world** 24:12 39:16,21  
 53:9 58:9 63:1 67:21  
 74:17 87:19 88:2  
 89:20 94:17 98:11  
 103:21 134:18 135:1  
 135:11 137:22 138:11  
 138:22 182:10 192:21  
 202:8 203:19 207:4  
 223:11 247:22 268:17  
 273:4 278:16 284:12  
 303:16 313:14 324:15  
 330:20 376:17 391:20  
 392:15,16  
**world's** 33:7 94:15  
 162:17 230:7 283:19  
 373:15  
**worldwide** 30:18 31:1  
 55:17 60:1 130:10,18  
 132:11 175:14 267:1  
**worried** 62:22  
**worry** 72:3 270:5  
**worse** 15:22 58:2 74:14  
**worsen** 230:16  
**worth** 14:22 119:21  
 214:14 227:1 369:15  
 380:7 390:19

**wouldn't** 154:7 331:15  
**wrap** 187:17  
**wreak** 88:14  
**writing** 77:19 204:20  
 306:2 314:16  
**writings** 69:17  
**written** 7:3 8:11,18 9:7  
 14:16 22:12 52:19  
 67:7 120:1 123:8  
 235:19 277:19 295:8  
 316:2 324:10,12  
 327:9 342:3 348:12  
**wrong** 45:9 156:16  
 157:20  
**wrote** 235:18  
**WTO** 61:12 122:10  
 134:18,21 135:2,4,5,6  
 135:12,13,16,17  
 136:7 138:12 139:1  
 156:4,7,11,18,21  
 157:8,14  
**WTO's** 157:15

---

**X**

---

**Xi** 16:13

---

**Y**

---

**yarns** 160:6  
**year** 33:9 40:2 42:16,16  
 46:11 94:18 98:22  
 116:10 117:7 130:17  
 142:17,19 145:21  
 163:21 169:1 174:7  
 181:5 198:3 204:12  
 217:21 218:1 248:21  
 261:9 262:3,18  
 265:20 275:19,19  
 276:1,2,13 279:8,18  
 298:16 320:9 341:22  
 364:18 369:1 371:12  
 376:11  
**year-over-** 217:22  
**years** 18:2,3 21:3 29:1  
 30:9 34:7 43:1 54:22  
 57:19 67:17 72:7,13  
 73:13 82:15 90:15  
 102:10,12 103:4  
 104:4 105:12,16,20  
 116:9,14 127:6  
 129:14 141:15,17  
 145:13 152:11 160:7  
 169:12 172:4 173:20  
 177:11 197:10 206:4  
 207:16 208:2 212:1  
 218:14 221:8 223:16  
 224:6 232:15 234:18  
 234:19 235:5 240:2  
 240:10 246:18 253:22

256:12 258:15 260:22  
 261:3,19 264:15  
 270:20 290:16,20,20  
 300:19 303:12 304:2  
 304:7 309:22 310:7  
 311:18 312:6,19  
 314:6 315:12,19  
 317:2 320:6 323:20  
 323:21 330:4 334:21  
 334:21 337:3 340:2,2  
 340:8,9 345:3,7 363:4  
 369:19,21 373:18  
 383:2 384:14,21  
 385:12 394:15,20  
**Yellow** 8:3  
**Yerxa** 3:14 4:6 43:20,22  
 44:2 60:13,15 61:3  
 63:8  
**yesterday** 120:4 128:20  
 151:18 301:15  
**yields** 222:1  
**York** 66:21 82:13,20  
 97:10 304:2 309:19  
 373:19 374:1 376:7  
 376:11,13 377:21  
**young** 67:22 68:8,20  
 92:6  
**Youth** 158:19

---

**Z**

---

**zero-** 264:22  
**Zhao** 2:4 9:18,18 58:22  
 58:22  
**Zhejiang** 3:14 4:17  
 134:11,14 135:15  
**Zhu** 3:14 4:17 134:11  
 134:11,13,14 139:3  
 156:1,8  
**zirconium** 19:2 21:2  
**ZOLLNER** 2:5  
**Zondervan** 76:22  
**Zone** 373:22 376:5,19  
**Zones** 377:13  
**Zuanich** 3:15 5:5 228:6  
 228:6,9 231:13 246:2  
 246:16 248:10  
**Zurn** 3:15 5:17 351:21  
 351:22 352:1,2 357:1  
 380:10,20

---

**0**

---

**0.05** 378:5  
**0.3** 276:16  
**0.9** 276:15  
**0802.90.20** 213:20  
**0802.90.25** 213:21

---

**1**

---

**1,400** 362:4  
**1.6** 152:12  
**1.7** 279:10  
**1:03** 158:6  
**10** 4:2,7 14:22 35:15  
 43:4 65:13,19 78:18  
 153:3 183:6 203:4  
 264:21 280:4,7  
 331:20 349:2 351:9  
 353:21 354:20 362:15  
 366:13  
**10-digit** 286:7  
**10,000** 278:11  
**100** 19:6 29:1 94:16  
 118:8 126:9 192:13  
 218:19 221:8 377:21  
**100-year-old** 298:1  
**102** 304:2  
**105** 261:22 262:1  
**11** 4:13 118:20  
**11:19** 118:22  
**110,000** 149:2  
**114** 18:4  
**119** 4:14  
**12** 4:18 159:10 175:12  
 261:12 321:15  
**12:06** 158:6  
**120** 38:10  
**120,000** 162:11  
**123** 4:15  
**125** 4:16 180:10 310:2  
**129** 4:16  
**13** 5:1 36:12 200:2,11  
 366:11  
**134** 4:17  
**14** 5:6 93:16 249:3,6  
**140-year** 33:5  
**147** 178:1  
**15** 5:11 222:2 243:20  
 265:19 297:12,15  
 331:20  
**15-fold** 261:4  
**15,000** 352:7  
**150** 355:14  
**150,000** 249:16  
**155** 29:22  
**159** 4:18  
**16** 5:16 346:11,18  
**1600** 194:4  
**161** 118:11  
**162,000** 38:21  
**165** 4:19 349:4  
**168** 323:20  
**17** 4:3 6:15 40:5 128:20  
 183:18 216:15  
**170,000** 352:5  
**171** 4:20 309:22 314:6  
**176** 4:21

**17th** 8:10,19 77:10  
**18** 1:7 253:21 261:12  
**18-month** 262:6  
**180** 118:10 193:15  
**180,000** 119:16  
**1809** 97:9  
**1812** 97:13  
**1815** 97:14  
**1848** 309:20  
**1851** 325:9  
**186** 4:22  
**19** 389:19  
**19,000** 130:17  
**19.95** 83:5  
**1913.80.20** 194:18  
**1930** 131:20  
**1930s** 327:12  
**1934** 376:5,20  
**1950s** 97:17  
**1953** 82:10  
**1972** 176:18 181:18  
**1973** 309:21  
**1974** 93:18  
**1976** 357:13  
**1978** 97:20  
**1980s** 73:13 90:4 112:8  
**1986** 312:9  
**1988** 98:1  
**1992** 125:13  
**1999** 157:7  
**19th** 358:12

---

**2**


---

**2** 26:18 120:12 152:11  
 152:19 204:12 267:8  
 374:18  
**2-million-foot** 265:7  
**2,000** 120:14 325:15  
 336:19  
**2,4-D** 183:2 184:5 185:4  
 186:3  
**2,600** 369:2  
**2.1** 276:1  
**2.4** 276:2  
**2.5** 273:10 276:17  
**2/3** 381:2 392:15  
**20** 33:12 94:18 142:18  
 183:18 222:2 243:20  
 277:20 340:2 349:5  
**20,000** 30:19 312:3  
**200** 5:1 138:5 162:10  
 194:6 255:12 376:12  
 377:20  
**2006** 228:18  
**2009** 98:3  
**201** 147:9  
**2011** 132:3 260:22  
**2012** 177:9 304:12

**2013** 39:1  
**2014** 261:4  
**2016** 122:14  
**2017** 120:21 274:22  
**2018** 12:17 29:14,16  
 42:15,21 49:11 55:6  
 121:18 122:12 130:4  
 145:22 150:2 196:14  
 214:19 215:2 217:2  
 217:22 220:17 240:7  
 273:11 320:7 349:9  
 369:15  
**2019** 1:7 6:15 43:2  
 93:16 147:9 179:14  
 275:10 276:15 280:21  
 297:5  
**2020** 275:10 276:16  
**2025** 32:1 88:20 208:6  
 259:3 375:11  
**2030** 117:7  
**205** 5:2  
**209** 5:2  
**21** 29:15  
**2100** 267:1 291:17  
**214** 5:3  
**22** 4:4 121:8,20  
**220** 357:21  
**221** 5:4  
**228** 5:5  
**232** 11:9 12:17 14:3  
 15:2,21 35:16 41:1  
 47:8 49:10 50:16 57:9  
 61:8 253:10,12  
**24** 182:16 196:13  
**249** 5:6  
**24th** 97:5  
**25** 6:19 11:8,10 12:16  
 13:8 16:4 19:20 25:20  
 26:3 27:1 30:1 36:10  
 42:15 45:7 47:19  
 50:22 68:2 77:10  
 95:13 126:15 127:14  
 153:6 160:15 161:8  
 165:4 174:10 176:13  
 177:22 178:21 181:4  
 183:14,15 184:3,3  
 185:14 186:4 199:2  
 203:4 208:8 212:6  
 216:12 218:6 232:15  
 252:20 263:6 269:12  
 279:14 307:12,20  
 311:17 320:22 326:13  
 327:22 328:22 331:13  
 332:12,17,19 335:3  
 337:3 351:10 359:20  
 361:20 362:15 363:20  
 368:10 370:4,18  
 372:1,15

**25-** 218:9  
**250** 261:20 280:18  
**2500** 101:3  
**254** 5:7  
**25th** 7:14 8:16  
**260** 5:8  
**266** 5:8  
**270** 70:20  
**272** 5:9  
**278** 5:10  
**28** 4:4  
**280** 250:21  
**2818.10.10** 28:10  
**2818.10.10** 22:19  
**2818.20** 22:20 28:10  
**2826.90.90** 19:4 21:9  
**29** 42:20  
**2933.69.60** 319:2  
 321:12 323:5 342:5  
**2933.69.60.50** 323:6  
 342:6  
**297** 5:12  
**2nd** 8:18

---

**3**


---

**3** 24:21 29:10,13,18  
 55:5 60:14 64:6 153:3  
 153:5 214:17 249:21  
 275:22 287:9 288:10  
 299:4 325:6 330:12  
 348:19 349:3 362:16  
 363:22  
**3-1/2** 319:6  
**3,000** 249:15  
**3.5** 39:1 127:4  
**3.9** 377:9  
**30** 14:19 18:3 30:21  
 73:13 118:13 129:14  
 172:17 232:15 247:11  
 269:16 280:20 308:11  
 335:12 340:9  
**30-year** 110:11 351:6  
**300** 6:21 7:16 35:21  
 45:8 119:21 136:8  
 214:14 280:22 301:12  
 372:7 378:5  
**300-page** 278:13  
**3000-** 23:12  
**301's** 135:19  
**302** 5:12  
**309** 5:13  
**314** 5:14  
**318** 5:14  
**32** 4:5 363:17  
**320** 387:5  
**322** 5:15  
**325** 373:7,21  
**327** 172:16

**337** 131:19 132:2,9,13  
 134:4 155:2  
**34** 310:7 394:20  
**346** 5:16  
**35** 160:6  
**350,000** 267:10  
**352** 5:17  
**357** 5:18  
**360** 253:1  
**361** 5:20  
**368** 5:21  
**37** 4:5  
**37-1/2** 363:18  
**373** 5:22  
**38** 36:17  
**387,000** 26:17  
**39.9** 377:10  
**3926.40.0** 194:20  
**3926.90.90** 175:22  
**393** 249:17

---

**4**

**4** 11:7 15:19 29:11,19  
 31:14 32:15 44:16  
 81:22 124:12,14  
 126:15 153:9 214:13  
 214:18 216:10 219:4  
 219:15 220:10 221:9  
 231:9 274:22 299:2,4  
 300:7 302:11 309:12  
 313:18 359:2 363:5  
 364:13 367:7  
**4.5** 273:10  
**4.6** 249:20  
**40** 13:8 33:10 85:9  
 177:12 247:11 262:14  
 268:9 308:11 332:17  
 332:17  
**400** 181:20 298:11  
**41** 94:2 299:20  
**412** 273:5  
**42** 278:15  
**430** 267:2  
**44** 4:6 296:1  
**440** 200:19 203:16  
**45** 162:10 311:8  
**450** 218:11  
**47** 177:11 181:5  
**48.1** 369:15  
**49** 69:10 87:7 92:20  
**49.5** 369:1  
**4901.99.00** 77:6  
**4901.99.00.40** 77:7  
**4th** 217:22 279:8

---

**5**

**5** 15:2 40:7 117:5  
 122:13 190:11 275:18

323:2  
**5.3** 275:19  
**5:19** 395:18  
**50** 16:4,15 18:1 61:22  
 94:22 95:9 105:10  
 126:10 149:2 158:2  
 172:19 255:12 279:3  
 299:14 325:18 340:2  
 372:5 394:15  
**50-minute** 7:20  
**50,000** 255:13  
**500** 1:10 33:4 76:18  
 149:5 194:6  
**501(c)(6)** 93:19  
**50th** 71:9  
**5407** 138:3  
**55** 7:15 98:8  
**550** 82:20  
**5504** 31:8  
**5504.10.00** 29:9  
**5609.00** 317:13  
**5801** 138:3  
**59** 159:19  
**5903** 138:3  
**5G** 267:22

---

**6**

**6** 253:21  
**60** 162:17 283:18,19  
 297:6 311:5  
**60-plus** 82:15  
**600** 194:6 228:11 310:1  
**600,000** 178:9  
**6001** 138:3  
**6005** 138:3  
**6307.90.98** 165:19  
 170:15  
**6307.90.98.89** 165:20  
 170:15  
**64,000** 311:7  
**640** 326:3 328:20  
**65** 4:8 55:17 105:10  
 163:2 263:4  
**6506.10.30** 176:1  
**6506.10.60** 176:2

---

**7**

**7.6** 362:8  
**70** 4:9 38:11 117:5  
 118:13 172:4 263:2  
 275:10 288:17 347:20  
 360:1  
**700** 376:14  
**700,000** 376:10 392:12  
**7000** 82:18  
**71** 38:20  
**72** 99:1  
**7304.41.60** 11:6

**74** 42:22 379:21  
**75** 80:1 83:21 185:19  
 212:1 218:3  
**75,000** 369:4  
**750** 260:8  
**750,000** 263:12  
**7500** 33:12  
**76** 4:10  
**76.4** 184:13  
**7601** 40:16  
**7604** 40:17  
**7605** 40:18  
**7606** 40:18  
**7607** 40:19  
**7608** 40:19  
**7609** 40:19  
**79** 279:12

---

**8**

**8** 105:4 274:22  
**8-digit** 286:4,5,11  
**8.4** 297:5  
**8/20/2018** 161:5  
**80** 189:10 268:11  
 278:16 279:1,2  
**800** 194:3  
**800,000** 78:17  
**81** 4:10  
**83** 83:18  
**8428.10.00** 256:1  
**8479.89** 317:12  
**85** 40:7 291:18  
**85076000** 286:5  
**86** 4:11  
**86.6** 184:11  
**887** 362:7  
**888,000** 325:16  
**89** 279:12

---

**9**

**9** 4:2 10:10 179:1  
 194:20  
**9.8** 217:21  
**9.95** 83:5  
**9:28** 6:2  
**9:30** 1:11 395:16  
**90** 119:22 120:3 211:19  
 235:8 339:13  
**900** 260:7  
**90s** 207:18 233:18  
**93** 4:12  
**94** 83:20 350:5 379:20  
**945** 162:3  
**95** 273:2  
**9507** 356:18  
**96** 94:1 118:12  
**9617.00.10** 308:11  
**97** 24:20 350:5 379:20

**98** 57:10  
**9902.13.30** 31:5

C E R T I F I C A T E

This is to certify that the foregoing transcript

In the matter of: Section 301 Tariffs Public Hearing

Before: USTR

Date: 06-18-19

Place: Washington, DC

was duly recorded and accurately transcribed under my direction; further, that said transcript is a true and accurate record of the proceedings.

*Neal R Gross*

-----  
Court Reporter

**NEAL R. GROSS**

COURT REPORTERS AND TRANSCRIBERS

1323 RHODE ISLAND AVE., N.W.

WASHINGTON, D.C. 20005-3701