

FY 2018 Budget Hearing Department of Commerce Sec. Wilbur Ross May 25, 2017 Opening Statement As Prepared

Thank you, Mr. Chairman for the time and I also want to welcome Secretary Ross to the Appropriations Committee. We look forward to your testimony and hearing your frank and candid views on the many issues.

Today's hearing is an important part of the oversight duties of this Committee. Now that we have formally received the Administration's budget request, the Committee will undertake a thorough analysis. We will go through each and every budget line, question every witness and demand credible spending justifications and only then will we make our own determinations on the best use of tax-dollars.

We intend to put forward a complete set of appropriations bills that adequately fund important programs while working to reduce or eliminate waste and duplication.

I will work with my counterpart, the Ranking Member Mrs. Lowey, Chairman Culberson and Ranking Member Serrano to move rapidly in the coming weeks and months to complete the fiscal year 2018 Appropriations bills.

Again, today's hearing is a part of the process we follow to determine the best use of taxpayer's dollars. After all, the "power of the purse" lies in this building - it is the Constitutional duty of Congress to make spending decisions on behalf of the people we represent at home.

The Department of Commerce serves as the voice of U.S. businesses and in my home state of New Jersey your Department plays an integral role in promoting job creation and creating more economic opportunities.

It is imperative we continue to make smart investments that protect American companies from unfair trade practices, help foster and grow domestic manufacturing and promote U.S. innovation and industrial competitiveness and deliver more U.S. products to international markets.

In a larger sense, many of my colleagues are concerned that this section of the budget suggests that America may be stepping back from many of its international relationships and

responsibilities. I, for one, am concerned about the optics of a retreat into isolationism and protectionism.

What I do know is that we cannot isolate ourselves and expect that vacuum will not be filled by the Chinese and other opportunistic competitors to the detriment of American workers and American influence.

In conclusion, I welcome Secretary Ross and look forward to hearing from you and working with you in the months ahead.

Thank you, Mr. Chairman. I yield back.

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