Manufacturing Economy Are at a Precipice

WASHINGTON -- National Association of Manufacturers (NAM) President and CEO Jay Timmons delivered a speech on the state of manufacturing at the Detroit Economic Club. His address touched on what manufacturing has meant to America's past and focused on how critically important it is to our nation's present and future.

"Manufacturing has made America strong, and it will make us stronger if Washington can start taking competitiveness seriously," said Timmons. "Unfortunately, manufacturing today is not where it needs to be. We have been treading water. It is 20 percent more expensive to manufacture in this country than it is anywhere else in the world — a direct result of years of policy choices made in our nation's capital. Manufacturers are now at a point where the right policy choices can propel us toward a manufacturing renaissance, and the wrong choices can send manufacturers into a precipitous decline. And while many of those choices will be made in Washington, there are also some important decisions being made in the states. Competitiveness matters at the federal, state and local levels.

These are simple, commonsense choices — choices that can deliver tax reform, enact 'all-of-the-above' energy policies, open and expand global markets to manufacturers and spur innovation. These choices are the foundation of *A Growth Agenda* that manufacturers have released and the roadmap that policymakers should follow because manufacturing powers an economy. If we truly unleash the power of manufacturing in this country, it will allow future generations to reach heights we never dreamed of. Manufacturing makes us strong, and if we embrace the policies that make this country more competitive, there's no doubt that America's best days are ahead."

Timmons laid out a "20/20 vision" scenario that will bring back manufacturing and our economy by the year 2020. It calls for industrial production growth of 4.5 percent, 20,000 manufacturing jobs created per month and GDP growth of 3.5 percent annually. This growth is realistic and should be the floor of what we are looking to achieve.

The NAM has released *A Growth Agenda: Four Goals for a Manufacturing Resurgence in America,* which sets a roadmap for economic growth and enhanced competitiveness for manufacturers. This plan is a benchmark for policymakers and a proven, achievable list of goals that will get the U.S. economy moving again.

Click here [1] to read Timmons' full remarks, as prepared for delivery, at the Detroit Economic Club.

Click here [2] to read *A Growth Agenda: Four Goals for a Manufacturing Resurgence in America.*

The National Association of Manufacturers is the largest manufacturing association in the United States, representing manufacturers in every industrial sector and in all 50 states. Manufacturing has a presence in every single congressional district providing good, high-paying jobs. For more information please visit www.nam.org [3].

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