

EXPORTS ARE UP, 1.2 MILLION NEW JOBS SINCE 2009



This week the Commerce Department released a report that U.S. exports are growing back again and that the export sector has created 1.2 million American jobs since 2009. In spite of the burgeoning trade deficit, after a long time, exports reached \$2.1 trillion. This month, U.S. exports of oil are also up, and for the first time since 1949, despite the rise in domestic oil prices, the U.S. is a net exporter of petroleum products. Some experts claim that the recovery is a direct consequence of the National Export Initiative signed by President Obama two years ago, with the ostensible goal of doubling exports by 2014. Some other experts argue that the timing of the report of the Commerce Department coincides with the fate of the EX-IM Bank hanging as a proposed amendment to the JOBS Act in the Congress. The new report claims that 9.7 million Americans are working in jobs that create goods for export. A majority of such employers are in the small business sector. According to John Bryson, the Commerce Secretary, the initiative has helped more than nine thousand U.S. companies to achieve export success making \$100 billion exports in 2011 possible. Most of these companies were able to either export for the first time, or increase their exports for the first time in years. Export initiatives of the government has helped at least 1000 U.S. companies to have the assistance they needed while breaking into new and emerging markets. Last month, President Obama created a new Interagency Trade Enforcement Center to challenge unfair trade practices around the world, especially in China. According to experts, the slight rise in American manufacturing jobs depends largely upon growth in exports and its sustenance. With the administration becoming protective over exports and imports, China could be stopped from overwhelming the American market with tires priced artificially lower by Chinese government subsidies. It checked thousands of jobs at home from being lost in the tire industry.

<https://blog.granted.com/>