

Does China Create American Jobs?

Contributed by Tom McGregor
Wed, Oct 10, 2012, 06:07 PM

BEIJING: During election season, US presidential candidates Barack Obama and Mitt Romney have hit the campaign trail bashing China to win over American voters. Democrat and Republican Party politicians seem to be competing in the "who will be toughest on China if elected" contest.

In all likelihood these attacks may be nothing more than empty rhetoric, which would be forgotten shortly after Election Day. However, the American electorate should also take another factor into consideration. Chinese foreign direct investment in the US had been creating jobs, despite a gloomy domestic economy in the past few years.

According to a study conducted by the Kissinger Institute on China and Asia Society, Chinese-owned firms created nearly 20,000 American jobs in the past five years, when jobless figures remained at or above 8 percent. It's possible China helped boost job growth in September as the unemployment rate dipped to 7.8 percent.

The report entitled, *An American Open Door? Maximizing the Benefits of Chinese Direct Investments*, contends that China-based firms, "established operations and created jobs in at least 35 of the 50 US states and across dozens of industries in both manufacturing and services."

The study's authors, Daniel H. Rosen and Thilo Hanemann of The Rhodium Group, cited Tianjin Pipe Corp building a new steel plant in Texas that employs 2,000 construction workers

To read the entire article from the China Daily, link here:

Tmcgregordallas@yahoo.com