

Today, Representatives John Barrow (D-GA), Robert J. Dold (R-IL), Gary Peters (D-MI), and Peter Roskam (R-IL), introduced the bipartisan Global Investment in American Jobs Act of 2012. This bill focuses on making the U.S. more competitive in capturing and retaining new, global investment in the years ahead by expanding an existing Commerce Department report to identify policies that may directly or indirectly hold back top companies around the world from investing in the United States.

"While other countries see their share of global investment rise, the amount of foreign investment in our country has shrunk, and American workers are struggling to find jobs," said Congressman Barrow. "We've got to be aggressive in pursuing global investment opportunities, and this bill sends a message worldwide that we're ready to compete for foreign investments from companies looking to expand."

"Global investment into the United States grows our economy here at home. It means jobs and supporting America's workforce," said U.S. Rep. Robert Dold. "This legislation responds to the challenge of other countries getting better at attracting foreign direct investment, by showing that the United States is serious about competing for new, global investment and remaining the premier investment location for companies from around the world."

"To create new jobs in Michigan and across America, we need to provide new opportunities for economic development," said U.S. Rep. Gary Peters. "By introducing this important bill, I'm fighting to attract new private investments for our region and keep our economic recovery driving forward."

"We are dealing with a global economy, and the United States must be able to compete and attract global businesses to our shores," said U.S. Rep. Peter Roskam. "Studies show the U.S. has lost a significant share of global investment, costing us millions of jobs right here at home. We must understand why this has happened and what needs to be done to turn things around."

These are high-quality jobs that we should have here in America."

Inbound global investment creates American jobs and spurs economic growth. However, the U.S. share of cross border global investment is shrinking. By increasing our share of global investment, more jobs will be added here at home, and American manufacturing, innovations, and exports will increase.

This bill will document the important impact global investment has on the economy of every state and community across the nation, and highlight the need to make the United States even more competitive in capturing and retaining investment in the years ahead. It would also order the first-ever interagency report to Congress, led by the Secretary of Commerce, to examine ways to make the United States more competitive for investment from top companies around the world. The report, which would be due one year after passage of the Act, would also look at policies and regulations that discourage investment in the United States. This report will help guide U.S. policy to ensure that the U.S. remains the world's premier destination for global investment.

Senators John Kerry (D-MA) and Bob Corker (R-TN) are also introducing the Global Investment in American Jobs Act of 2012 in the Senate today.

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Contact: Richard Carbo
Richard.Carbo@mail.house.gov
(202) 225-2823