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The Meaning of the Midterm Elections

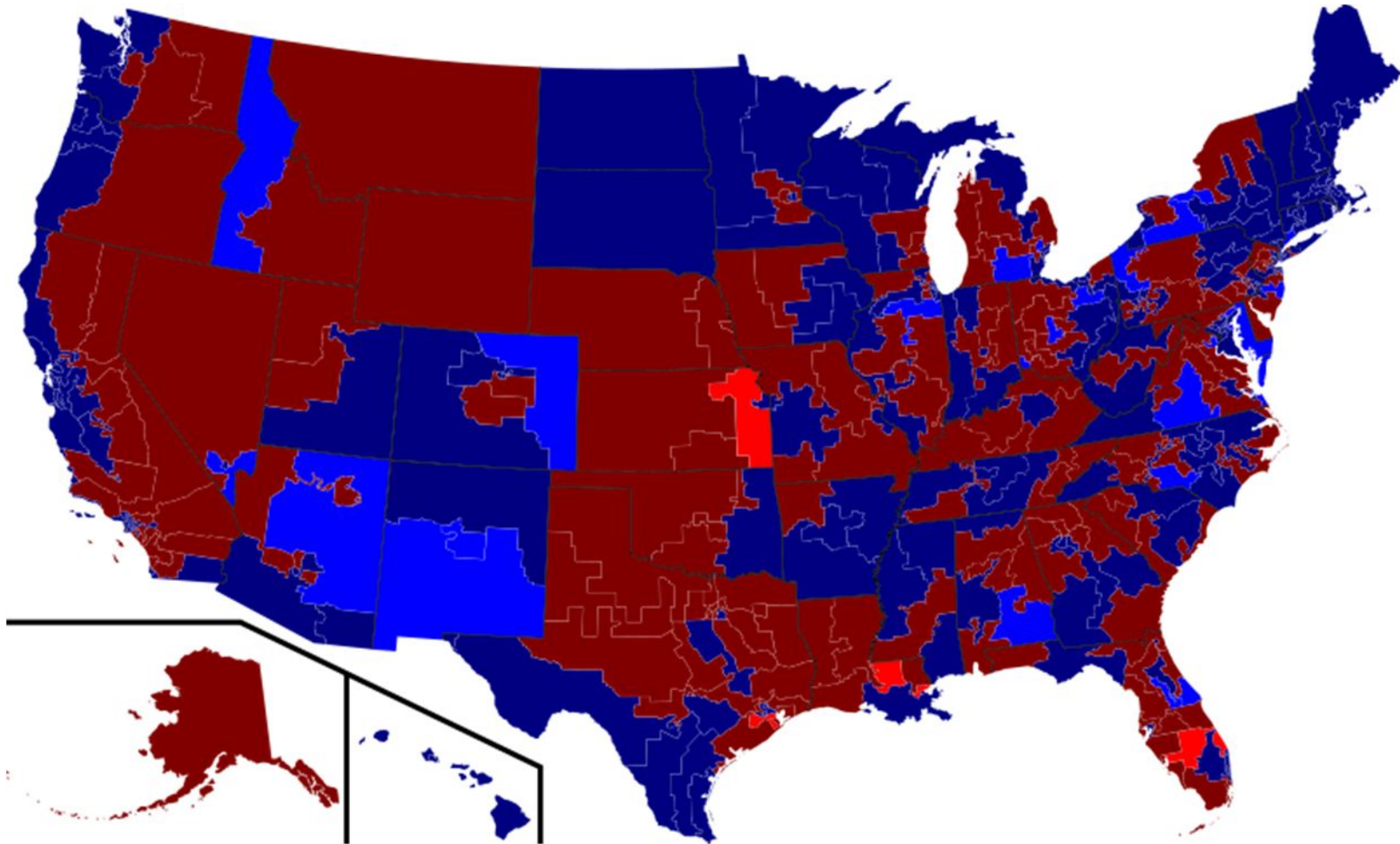
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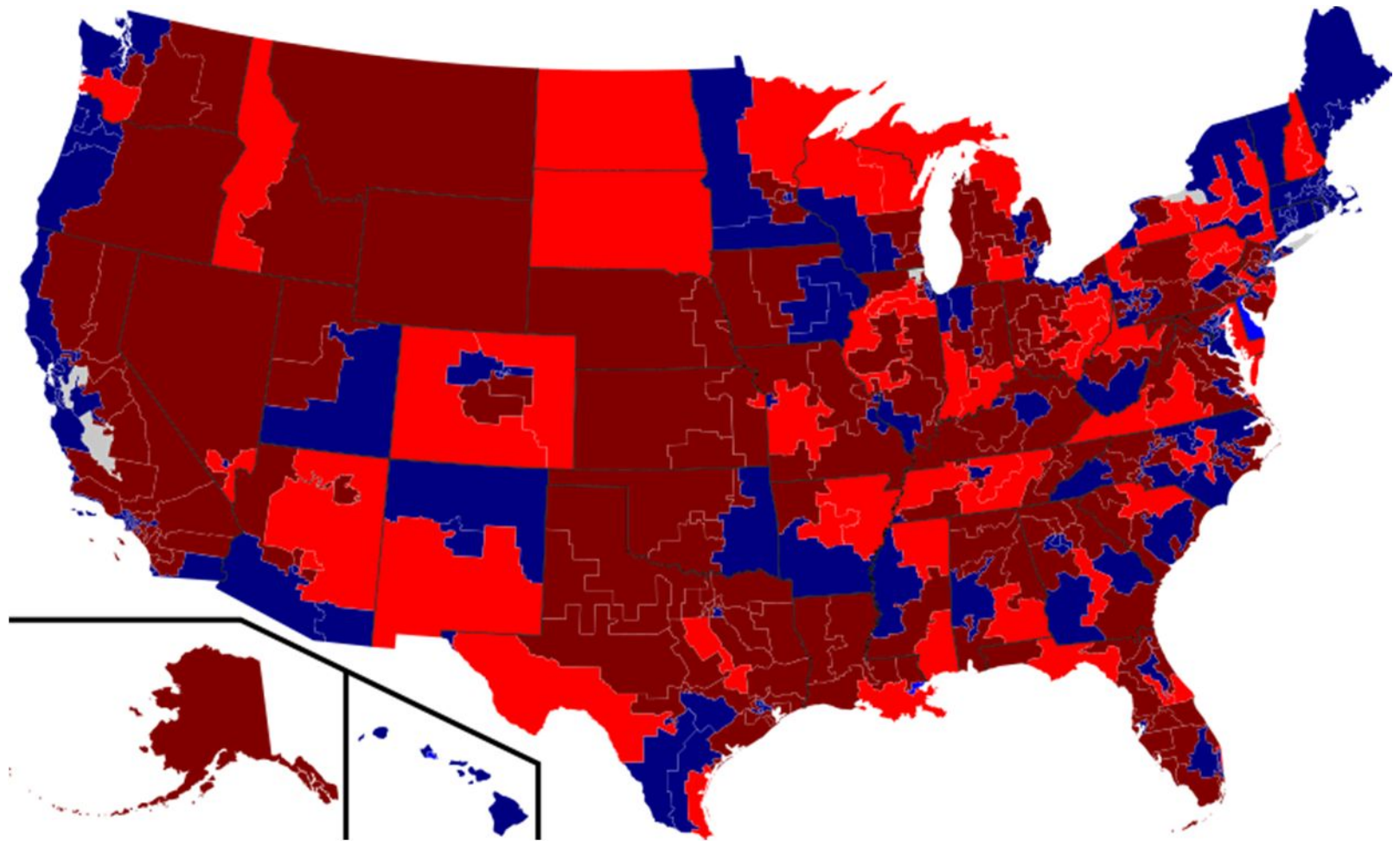
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2008



Source: Wikipedia

2010



Source: Wikipedia

The 112th Congress

Senate:

53 Democrat (-6),
47 Republican (+6)

House:

189 Democrat (-61),
240 Republican (+61),
6 House races undecided.

Key House Losses

- **John Spratt:** 28 years, Chairman Textile Caucus, Chairman Budget Committee.
- **Ike Skelton:** 34 years, Chairman Armed Services Committee.
- **David Obey:** 42 years, Chairman Appropriations Committee.
- **James Oberstar:** 36 years, Chairman Transportation Committee.
- **Bobby Etheridge:** 14 years, Active Textile Caucus Member.
- **Rick Boucher:** 28 years, Chairman Communications Subcommittee.
- **Chet Edwards:** 20 years, Chairman Military/Vets Appropriations Subcommittee.
- **Gene Taylor:** 22 years, Chairman Navy Subcommittee.

Senate Races in 2012

Democrats (23):

Dianne Feinstein (CA)
Joe Lieberman (I) (CT)
Tom Carper (DE)
Bill Nelson (FL)
Daniel Akaka (HI)
Ben Cardin (MD)
Debbie Stabenow (MI)
Amy Klobuchar (MN)
Claire McCaskill (MO)
Jon Tester (MT)
Ben Nelson (NE)
Bob Menendez (NJ)
Jeff Bingaman (NM)
Kirsten Gillibrand (NY)
Ken Conrad (ND)
Sherrod Brown (OH)
Bob Casey (PA)
Sheldon Whitehouse (RI)
Bernie Sanders (I) (VT)
Jim Webb (VA)
Maria Cantwell (WA)
Joe Manchin (WV)
Herb Kohl (WI)

Republicans (10):

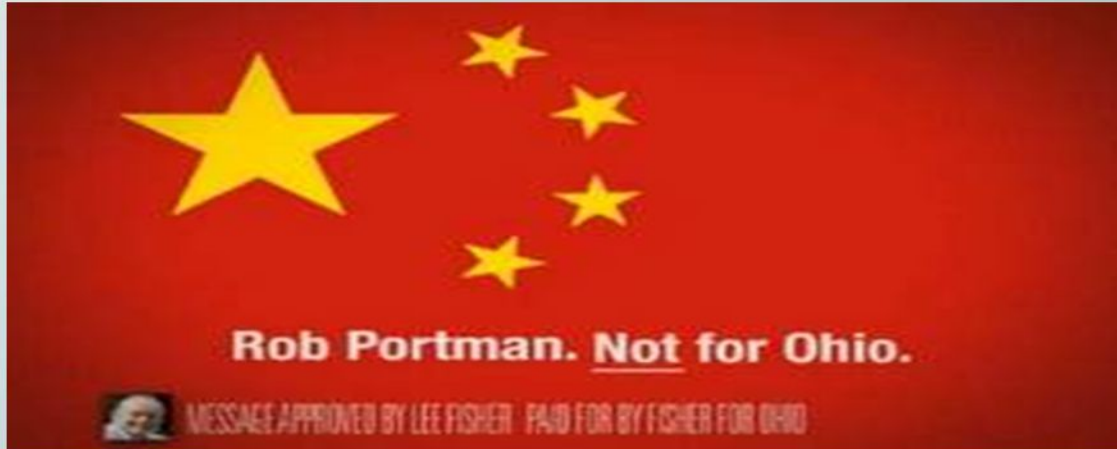
Jon Kyl (AZ)
Richard Lugar (IN)
Olympia Snowe (ME)
Scott Brown (MA)
Roger Wicker (MS)
John Ensign (NV)
Bob Corker (TN)
Kay Bailey Hutchison (TX)
Orrin Hatch (UT)
John Barrasso (WY)

New House Trade Chairmen

Dave Camp (MI): Ways & Means Committee

Kevin Brady (TX): W&M Trade Subcommittee

China Campaign Ads



So... How does this all affect the trade agenda?

Before November 2

- Tough atmosphere (at least on the House side).
- Free Trade Agreements and trade negotiating authority pending for 2 years.
- Recent House passage of China currency legislation, “No New Trade Agreements” bill.
- Committee passage of bill subjecting all foreign exporters to class action suits.
- House letter, signed by majority, calling for renegotiation of trade agreements.

Pending Initiatives

- Free trade agreements (Korea, Colombia, Panama),
- Renewal of preference programs (ATDPEA, GSP),
- Pakistan ROZs,
- China currency legislation,
- Trade preferences for LDCs (Trade Act of 2010),
- Customs legislation,
- Trade negotiating authority.

Thank You! Questions?