



## **AAPC Urges Treasury Department to Engage With Nations on Currency Manipulation Watch List**

**WASHINGTON, D.C.** – American Automotive Policy Council President Matt Blunt today issued the following statement on the Treasury Department's Semiannual Report on International Economic and Exchange Rate Policies:

“The latest Treasury report underscores why the U.S. government needs to include enforceable rules prohibiting currency manipulation in its trade agreements.

“AAPC commends the Treasury Department for producing its first report in compliance with the recently enacted Trade Facilitation and Trade Enforcement Act of 2015, and placing major trading countries, including Japan, on a ‘watch list’ for their currency practices. We hope they will continue to evaluate whether the established criteria are the right ones to capture deliberate attempts by others to manipulate their currency and gain a trade advantage.

“We strongly urge the Administration to engage with all countries placed on the watch list in an effort to curb the use of currency manipulation. While some will see this watch list as a serious warning, others unfortunately may choose to ignore it. In fact, a high-ranking Japanese official specifically stated that this new Treasury report would not impact his nation’s currency practices. These dismissive comments echo those of Japan officials shortly after the Trans-Pacific Partnership (TPP) currency forum was announced at the conclusion of the TPP negotiations last year.”

*The American Automotive Policy Council, Inc. (AAPC) is a Washington, D.C. association that represents the common public policy interests of its member companies FCA US, Ford Motor Company and General Motors Company.*

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