

JOINT ECONOMIC COMMITTEE

CONGRESSWOMAN CAROLYN MALONEY, VICE CHAIR | PRESS RELEASE



Vice Chair Maloney Statement on February Trade Deficit

WASHINGTON—Congresswoman Carolyn B. Maloney (NY-12), Vice Chair of the U.S. Congress Joint Economic Committee, issued the following statement Wednesday after the Department of Commerce announced a trade deficit for February.

“The United States reported a trade deficit for goods and services of \$49.4 billion in February that reflects \$259 billion in imports and \$210 billion in exports. That compares to a deficit of \$51.1 billion in January.”

“While today’s data show a slightly smaller trade deficit than in January, the monthly deficit is still far wider than what we experienced in the final years of the Obama administration. It’s clear President Trump has failed to deliver on his pledge to significantly narrow the trade deficit. Instead, his unsuccessful efforts to combat China’s unfair trade practices as well as his misguided trade disputes with our closest allies have forced Americans to pay higher tariffs on imports while making it harder for our farmers and manufactures to export their goods. Meanwhile our trade deficit in goods with China has exceeded \$63 billion so far in 2019. This is the exact opposite of what the President had promised while his trade war continues to be a real drag on our economy.”

“The President’s trade policies have failed to deliver for the American people and we’re clearly seeing that in these numbers.”

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