

# The Manufacturing Candidate

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Who is the manufacturing candidate? John Kerry has said more on the issue than George Bush, but the President says his record speaks for itself. With unemployment hovering near 5% and the country slowly regaining some of the 2 million manufacturing jobs lost since 2000, U.S. manufacturing has been worse off - but not much. Is it time for a change?

Here's an overview of the official plans for the manufacturing sector each candidate has put forth in writing on their official Web sites and in other sources. First up (determined by a fair and balanced coin toss): John Kerry.

Senator Kerry's 3,700-word "Kerry-Edwards Plan to Revitalize Manufacturing and Invest in Jobs of the Future" is longer than a typical cover story in this magazine. But it's divided into three main components. First: *Job growth*. Kerry says he will offer a new-jobs tax credit to encourage hiring. He will also take steps to enforce current trade agreements and ensure that those in the global marketplace play by the rules.

Second: *Make America more competitive*. Kerry will end tax breaks for companies that create jobs overseas, and cut taxes for 99% of taxpaying corporations. He also promises to halve the deficit in four years, reform health care, cut health-care premiums, and move the country toward energy independence.

Third: *Invest in the jobs of the future*. Kerry will move toward universal broadband access. He'll also establish Manufacturing Business Investment Corporations (MANBIC) to help finance small and medium-sized manufacturers, and will double Manufacturing Extension Partnership (MEP) funding. Finally, Kerry promises to ensure what he calls "universal access" to college and expanded job training in order to prepare workers for high-wage jobs.

Now, the President's plan. President Bush offers less detail than Kerry, and places more emphasis on trade agreements and regulation enforcement to help manufacturers compete globally. His plan is divided into two areas. First: *Open Foreign Markets, Enforce Trade Laws and Promote Global Growth*. The President will establish trade agreements that are beneficial to the U.S. and enforce them "on a country-by-country, industry-by-industry, and agreement-by-agreement basis." He will also work with the World Trade Organization to open global markets for U.S. goods, and continue to offer training aid to U.S. workers via the Trade Adjustment Assistance program.

Second: *Reduce the Regulatory Burden*. President Bush promises to reduce the burden of federal regulations on business by "insisting on sound science and strong economic analysis" for new bills; seeking increased flexibility in bills; and reviewing existing regulations with an eye toward streamlining them.

When you vote next month, think how these two sets of promises could not only help you, but help this industry.

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