

**As Adopted by the House**

**129th General Assembly  
Regular Session  
2011-2012**

**H. R. No. 384**

**Representative Dovilla**

**Cosponsors: Representatives Ashford, McGregor, Gerberry, Baker,  
Wachtmann, Grossman, Adams, R., Barnes, Beck, Blair, Brenner, Bulp,  
Buchy, Butler, Carney, Celebrezze, Combs, Damschroder, Duffey, Gardner,  
Goyal, Hackett, Hall, Hayes, Hottinger, Johnson, Kozlowski, Maag, Mallory,  
Martin, McClain, Milkovich, Newbold, O'Brien, Patmon, Ramos, Rosenberger,  
Ruhl, Scherer, Schuring, Sears, Smith, Sprague, Stinziano, Terhar, Uecker,  
Young, Speaker Batchelder**

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**RESOLUTION**

To memorialize the President and Congress of the 1  
United States of the effect of Chinese currency 2  
manipulation and to urge the President to cite 3  
China as a currency manipulator. 4

**BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE  
OF OHIO:**

WHEREAS, The currency of the People's Republic of China has 5  
been tightly pegged to the United States dollar; and 6

WHEREAS, The Government of the People's Republic of China has 7  
significantly intervened in foreign exchange markets in order to 8  
hold the value of their currency within its tight and artificial 9  
trading band, resulting in enormous growth in China's dollar 10  
reserves, estimated to be over \$2,240,000,000,000; and 11

WHEREAS, The People's Republic of China has seen significant 12  
increases in production capability, productivity, and foreign 13

direct investment since initially pegging the yuan to the dollar, 14  
which would generally lead toward upward pressure on the currency 15  
value; and 16

WHEREAS, This peg, in the face of growing pressure, clearly 17  
represents a manipulation of China's currency; and 18

WHEREAS, The undervaluation of China's currency distorts the 19  
value of exports from China and the price of foreign products for 20  
Chinese consumers; and 21

WHEREAS, The value of China's currency has had and continues 22  
to have a negative impact on the United States manufacturing 23  
sector, contributing to significant job losses and business 24  
closures in the state of Ohio; and 25

WHEREAS, The trade deficit with China has eliminated or 26  
displaced 2.8 million United States jobs during the last ten 27  
years, including 103,500 Ohio jobs; and 28

WHEREAS, The market-based valuation of currencies is a key 29  
component to the health of fair trade and stability of our 30  
economy; now therefore be it 31

RESOLVED, That we, the members of the House of 32  
Representatives of the 129th General Assembly of the State of 33  
Ohio, urge the President of the United States and his 34  
administration to cite China as a currency manipulator; and be it 35  
further 36

RESOLVED, That the Clerk of the House of Representatives 37  
transmit duly authenticated copies of this resolution to the 38  
President of the United States, the Speaker and Clerk of the 39  
United States House of Representatives, the President Pro Tempore 40  
and the Secretary of the United States Senate, the members of the 41  
Ohio Congressional delegation, the Governor of the State of Ohio, 42  
and the news media of Ohio. 43