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Expressing the sense of Congress regarding semiconductor trade between the United States and the Republic of Korea and the need to assure that United States trade actions do not result in geopolitical tensions or United States job losses.

IN THE SENATE OF THE UNITED STATES

MARCH 25, 2003

Mr. SMITH (for himself and Mr. WYDEN) submitted the following concurrent resolution; which was referred to the Committee on Finance

CONCURRENT RESOLUTION

Expressing the sense of Congress regarding semiconductor trade between the United States and the Republic of Korea and the need to assure that United States trade actions do not result in geopolitical tensions or United States job losses.

Whereas the Republic of Korea is a vital ally of the United States in Asia;

Whereas the current tensions on the Korean Peninsula require the strongest possible alliance between the United States and the Republic of Korea;

Whereas Hynix Semiconductor Inc. is a major Korean and global semiconductor manufacturer;

Whereas Hynix Semiconductor Inc. has invested over \$1,000,000,000 in its facilities in Eugene, Oregon, and is increasing that investment;

Whereas Hynix Semiconductor Inc. employs over 1,000 highly skilled and compensated Americans at its facilities in Eugene, Oregon;

Whereas these jobs are particularly valuable to Oregon and the United States economy at a time of economic uncertainty;

Whereas semiconductor trade between the United States and the Republic of Korea is currently the subject of trade remedy proceedings and continuing review by the United States Trade Representative;

Whereas the Republic of Korea has, as a result of the currency crisis in the mid-1990s, implemented economic reforms;

Whereas as a result of those reforms the Government of South Korea is no longer involved in commercial lending decisions; and

Whereas the Government of South Korea has affirmed that it has had no role in the economic restructurings of Hynix Semiconductor Inc.: Now, therefore, be it

1 *Resolved by the Senate (the House of Representatives*
2 *concurring), That it is the sense of Congress that—*

3 (1) the United States Government should act
4 carefully and judiciously with regard to issues involv-
5 ing semiconductor trade between the United States
6 and the Republic of Korea to assure that trade dis-
7 putes do not create geopolitical or economic tensions

1 between the United States and the Republic of
2 Korea, and do not result in the loss of highly skilled
3 American jobs, including jobs at United States fa-
4 cilities of Korean semiconductor manufacturers;

5 (2) the Secretary of Commerce should review
6 carefully and objectively all the facts surrounding
7 the financial restructuring of Hynix Semiconductor
8 Inc. in light of economic reforms which have taken
9 place in South Korea in recent years, and avoid tak-
10 ing any action which will threaten the jobs of Amer-
11 ican workers in the semiconductor industry or
12 threaten future investment in Hynix Semiconductor
13 Inc.'s facility in Eugene, Oregon; and

14 (3) the United States Trade Representative
15 should seek to address issues involving semicon-
16 ductor trade between the United States and the Re-
17 public of Korea through consultation after full re-
18 view of the facts.

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