

United States Senate

WASHINGTON, DC 20510

January 18, 2011

The Honorable Timothy F. Geithner
Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Mr. Secretary,

We are encouraged by your recent remarks on the United States-China economic relationship, particularly as it relates to China's management of its exchange rate which maintains a substantially undervalued currency.

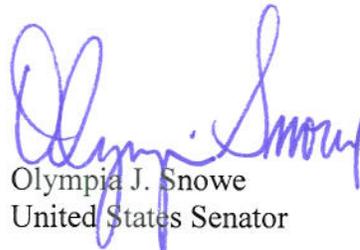
China's actions to subsidize its exports through currency manipulation pose both immediate and long-term challenges to American manufacturers and workers still recovering from the economic recession. We recognize the Chinese government recently allowed its currency to begin to appreciate. But as you rightly point out, the path towards its currency appreciating to a true market-based value remains long. Until that happens, we believe the fair implementation of trade remedy laws is required to provide industries a life-line to compete. If one manufacturer is forced to close because we fail to combat subsidized imports, that is one less manufacturer able to export and help grow our economy.

In the coming weeks, we intend to introduce legislation in the Senate to address the unlawful practice of currency manipulation and to penalize violators of our global trade rules. We look forward to continuing to work with you to ensure a level playing field so that American companies may compete in the global marketplace and hire American workers.

Sincerely,



Sherrod Brown
United States Senator



Olympia J. Snowe
United States Senator