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Crs Report for Congress: U.S. International Trade: Data and Forecasts: August 23, 2002 - Ib96038

By Dick K Nanto, Thomas Lum

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In 2001 the United States incurred a trade deficit in goods of \$411.3 billion on a Census basis and \$426.6 billion on a balanceof-payments basis (BoP). A surplus in services trade of \$80.3 billion gave a deficit of 346.2 billion on goods and services (BoP) for the year. For June 2002, the trade deficit in goods and services decreased to \$37.1 billion from \$37.8 billion in May. Overall U.S. trade deficits reflect a shortage of savings in the domestic economy and a reliance on capital imports to finance that shortfall. They are a concern for Congress for several reasons. Financial, budgetary and other policies may affect the size of the trade deficit, while trade and capital flows affect the exchange value of the U.S. dollar. A large overall trade deficit may also indicate that certain U.S. industries are having difficulty competing with imports at home and in markets abroad. This may generate trade friction and pressures for the government to do more to open foreign markets, shield U.S. producers from foreign competition, or assist U.S. industries to become...



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