

Our opinion

Byrd's amendment keeps market fair

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West Virginia's senior senator Robert C. Byrd is continuing his protectionist cause against foreign steel dumping in the U.S.

For many years, we have seen Byrd as the standard bearer against foreign subsidized steel coming into the U.S. and eroding the domestic steel market with cheaper steel prices.

For a long time we have heard Byrd call for foreign steel producers to be regulated and put on an equal playing field with U.S. steelmakers.

We have commended the good senator in the past for his stand to protect our local steelmakers and we have to take a similar stand with him when he got the Senate Appropriations Committee to approve his latest amendment to protect local steelmakers from unfair trade practices by foreign steel producers.

The latest volley by Sen. Byrd is directed at unfair trade practices by the Korean government, which subsidizes its steel industry.

While we aren't taking a classic protectionist stand on this, we view Byrd's actions in the past as well as his latest move as one of a move for fair trade in a free-trade world economy.

We have little doubt the quality of steel produced at Weirton Steel Corp. and Wheeling-Pittsburgh Steel Corp. is equal or better than any foreign produced steel. The government subsidy really has nothing that much to do with quality, but it certainly has a

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direct result on the cost of the steel.

And that foreign subsidized steel is taking its toll on the steel that is put on the market from our locally owned and privately held steel producers.

Sen. Byrd's amendment is aimed at preventing Korea from using any of the funds provided in the Supplemental Bill for steel subsidies.

The Supplemental Bill, with Byrd's amendment, is intended to provide assistance through a loan package to help shore-up the depleted International Monetary Fund that has been hit hard to help stabilize the faltering Asian-region economies.

It must be noted that this move to bolster the Asian economies is a stopgap measure to ward-off worldwide financial disaster if the Pacific Rim economies would fail.

Byrd's measure would make certain that International Monetary Fund monies wouldn't be used for prohibited subsidies in the steel sector.

We commend Byrd for being the watchdog for our local steel industry.

We know that given the level field on which to compete, the locally produced steel would survive and flourish in the world market.