

Urges crackdown on intellectual property theft

WASHINGTON, DC – U.S. Rep. Vern Buchanan (FL-13), at a Ways & Means hearing on the “U.S.-China economic relationship,” urged Administration officials to crack down on the theft of U.S. intellectual property in China saying America is “getting played as a country.” Treasury Under Secretary Lael Brainard and Deputy Trade Representative Demetrios Marantis testified this morning before the full Committee.

“China has ignored U.S. intellectual property rights for too long,” said Buchanan. “This blatant infringement of copyrights and patents has cost our country millions of jobs and billions of dollars. This is simply not acceptable.”

A recent study by the independent US International Trade Commission concluded that intellectual property infringement cost the United States \$48 billion in 2009. The analysis also states that if China improved its IP protection standards to U.S. levels, American exports to China would increase by \$21.4 billion, sales by U.S. companies in China would increase by \$87.8 billion, and 2.1 million jobs would be created in the United States.