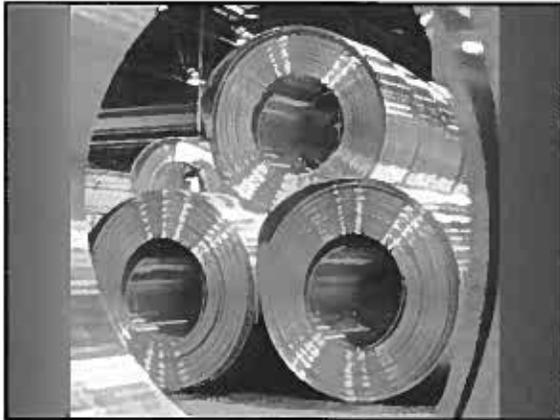




The economic foundation of the USA is being eroded by a trade deficit of \$2 Billion a day, factories are moving offshore and decent jobs are disappearing....



Oneida Ltd

- For years, Revere shipped copper coils about 20 miles to another manufacturing company named Oneida Ltd.
- Oneida cut and formed the copper
- Then plated silver on the form to produce...



...a silver bowl designed by Paul Revere



That's as American as apple pie! Right?



WRONG...

...ON TWO COUNTS!

The Paul Revere silver bowl

- Now made in China
- Today, Oneida buys the silver bowl, silver flatware and other products from China
- How can China produce that silver bowl over there and ship it over here and compete?

The American Apple Pie

- America now imports apples from China
- So you really can't say "...as American as apple pie..."
- How can apples from over there be refrigerated, shipped and still compete with apples grown just down the road?

It's the cheap labor, right?

WRONG

First, let's first look at the benefits of producing that silver bowl in China vs. USA

...as China manipulates its currency...

The Paul Revere Silver Bowl

Assume production cost of 元 100 if made in China

@ manipulated exchange rate of 元 7 to \$1, the production cost in China is \$14.28

@ free market exchange rate of 元 4 to \$1, the production cost in China would be \$25.00



**Currency manipulation
works the same way
for apples grown in China...**

*In other words, the government of China
manipulates its currency to subsidize the
cost of manufacturing and farming
in China*



*The manipulation of its currency reduces the
competitiveness of every other product, good
and service in the world when compared to its
production in China.*

- It's not only currency**
- Tax structure
 - Health care
 - Environmental Stewardship
 - Government loans not repaid
 - Piracy of intellectual property/
reverse engineering
 - Other Subsidies

**Currency manipulation
on top of
these subsidies can reduce costs
as much as 80%
when producing in China**

**This happens
without even considering
the cost of labor**

That's how China competes...

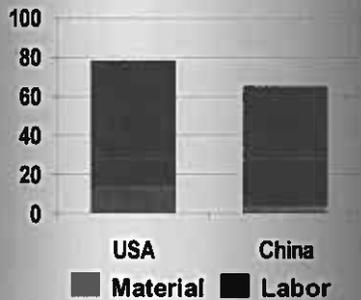


...AND THAT'S AS CHINESE AS APPLE PIE!

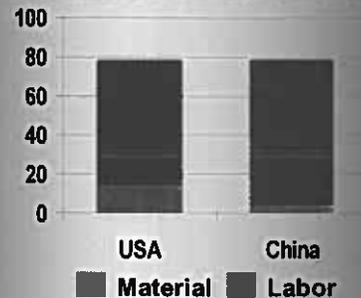
Let's take a look at how the rest of the world uses taxes and legal tariffs to fair trade the USA out of jobs...

(this is a real world example given to Revere by a customer)

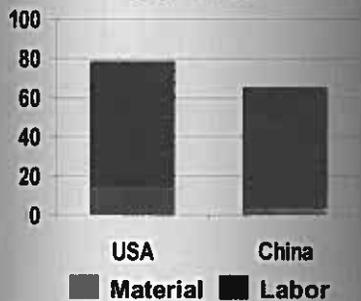
CENTRIFUGAL CHILLER COST COMPARISON



WITHOUT 40% CURRENCY MANIPULATION



WITH VAT REBATE OF 17%



Some Countries Using VAT Tax to Support Factory, Farm & Service Jobs

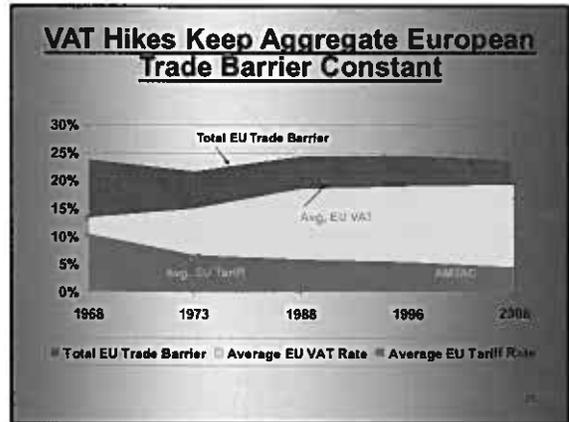
Australia	Finland	Japan	Russia
Austria	France	Korea	Singapore
Belgium	Germany	Luxembourg	Slovak Republic
Brazil	Greece	Mexico	Spain
Belgium	Hungary	Netherlands	Sweden
Canada	Iceland	New Zealand	Switzerland
China	India	Norway	Thailand
Czech Republic	Ireland	Poland	Turkey
Denmark	Italy	Portugal	United Kingdom

Notes: 150+ countries have a Value Added Tax (VAT) or border adjustable tax which discriminates in favor of domestic production of goods & services. One province in India boasts of a VAT tax over 50% in promoting itself as a prime location for jobs. 24



Countries Not

USA



*So you can appreciate that
this is more than
a currency problem.*

*This results in a price war that
American factories and farmers
cannot win.*

*In 2005, for the first time
in over a hundred years,
our nation imported
more food products
than it exported.*



How can a US producer compete if it must carry the burden of the health care costs of its workers and its foreign competitor does not?

Revere's fabricating costs

- In 2007, about 10% of Revere's fabricating costs were for the health care of its people and their families
- If you buy a product made from Revere copper or brass, you are paying for the health care costs of our people
- If you are buying a foreign product, you are not paying for any US producer's health care

What about Revere's exports?

- Of course, the cost includes the health care costs of Revere people
- The foreign country's VAT imposed on Revere's exports helps pay for the national health care cost of that nation
- So, in order to compete, Revere people have to cover their own health care cost and those of the foreign workers they compete against!!!
- That's just as true for farm products whether you are considering taxes or health care..

Creation of a national health care system funded by a VAT is critical to the health of farming and manufacturing in the USA.



Policy making

- The international trade & tax policies of the USA are destroying the best jobs in the USA
- The correct policies are not protectionist but a balanced response which recognizes the degree to which trade is managed by every country in the world but the USA

But this is more than an economic battle.





The importance of a strong domestic manufacturing base to national security and national defense cannot be overstated.



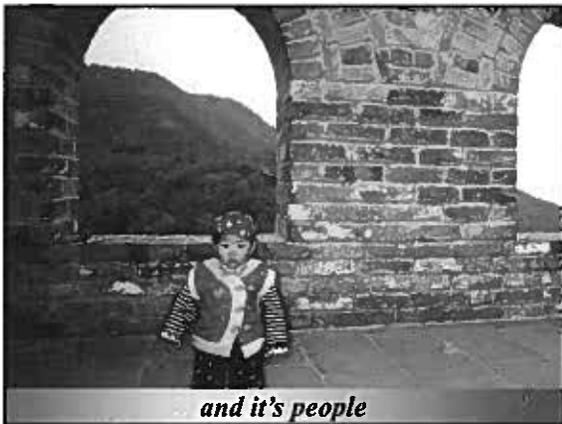
Revere was founded with \$10,000 loan from the US Navy to supply copper sheets to sheave the USS Constitution



When the Revolutionary Army needed cannon, Paul built a factory. When it needed gunpowder, he built a factory.

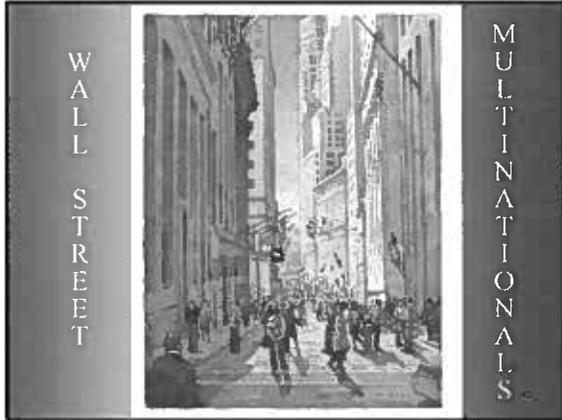


Personally I admire the culture of China



and it's people

But make no mistake about it, China is waging a mercantile war on the world and the world is sleeping.



*They still talk America first,
they just don't walk it.*



Mission Statement

*Our mission is to be the best in
the world at what we do and
have fun doing it.*



This means using to the fullest extent the talents of all Revere people working as a team in a safe, environmentally sound and ethical manner to achieve absolute customer satisfaction through superior quality and reliability.

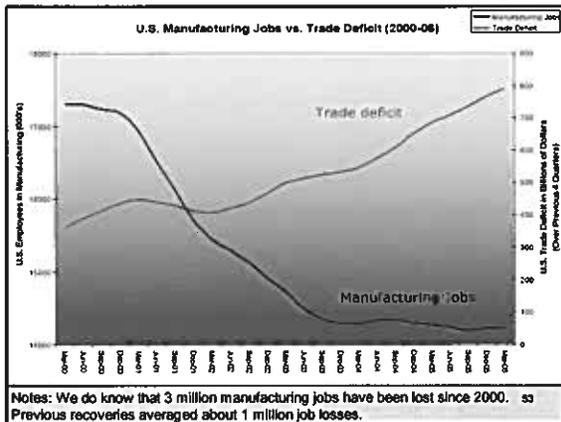
Our future will consider equally, our employees and shareholders, our customers and our country

They have to choose between their company and their country. They can't do it and shouldn't advise our country.

What goes around comes around...

- Wall Street is failing because of the credit crises which was initiated by sub-prime mortgages not being paid
- Main Street is failing because people are out of work (6.7%), got discouraged (4.5%) or accepted part time employment (5%)
- That's 16% unemployed and under employed!!!
- Mortgages are not being paid by Americans because of outsourcing (excuse me, globalization) of work

Spotted against Hunter/Reagan Bill (currency manipulation)



Who should America listen to for advice on tax and trade policy?

Obviously, none of the above...



So, the looming question is, "What should be done to counter this offensive and protective behavior by China and other nations?"

Sounds like our nation needs advice from the real world...



Joint Coalition Meeting

- Coalition for a Prosperous America (CPA) {farming, ranching and manufacturing}
- AFL-CIO
- Alliance for American Manufacturing
- American Manufacturing Trade Action Coal
- Copper & Brass Fabricators Council
- Steel Manufacturers Association
- Tooling, Manufacturing and Technologies As
- United States Business and Industry Council
- Economists, foundations, universities

**MAKING
THE GLOBAL ECONOMY
WORK FOR
ALL AMERICANS**

MAKING THE GLOBAL ECONOMY WORK FOR ALL AMERICANS

1. **SUPPORT** policies that promote American interests by requiring full reciprocity, fairness, and transparency in all U.S. trade agreements.



MAKING THE GLOBAL ECONOMY WORK FOR ALL AMERICANS

2. SUPPORT actions to combat the illegal, mercantilist practice of prolonged currency misalignment, including legislation to make it actionable under US trade law.

The only legislation with real teeth designed to address currency manipulation is the Stabenow Bunning Bayh bill in the Senate and the Ryan Hunter bill in the House.

If the use of CVDs does not lead China and other nations to stop manipulating their currency, then the USA must take stronger measures even if this means stepping outside WTO rules.

MAKING THE GLOBAL ECONOMY WORK FOR ALL AMERICANS

3. SUPPORT aggressive enforcement of U.S. laws to halt foreign illegal trade activities such as dumping, subsidies and intellectual property theft. In addition, U.S. policy must ensure that all goods sold here meet U.S. food and product safety standards.

MAKING THE GLOBAL ECONOMY WORK FOR ALL AMERICANS

4. SUPPORT the elimination of tax disadvantages which undermine the competitiveness of U.S. producers both at home and abroad or which discourage investment in America.

MAKING THE GLOBAL ECONOMY WORK FOR ALL AMERICANS

5. SUPPORT reduced U.S. dependence on imported energy.



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Conclusion



This is building an alliance of farm, factory, service and national security representatives.

We aim to reconstruct a competitive America



Wake up, America!

Visit: reverecopper.com

and learn more

Please carry the message...



Thank You.