



WASHINGTON, D.C., February 9, 2011—Congressman Richard Neal (D-MA) kicked off the Franklin Center for Global Policy Exchange’s 2011 Benevolus Series policy discussion in the Cannon House Office Building.

The Congressman represents the second district of Massachusetts and is currently serving his twelfth term in the U.S. House of Representatives. He is a longstanding member of the powerful and historic Ways and Means Committee and was recently appointed the Ranking Member of the Subcommittee on Select Revenue Measures.

Ambassador Connie Morella, who was recently named the Chairwoman of the Franklin Center, began by highlighting the Center’s TransAtlantic Conference in Turkey in November and expressed her excitement for this year’s Conference in August. The Ambassador also introduced and thanked Congressman Bill Delahunt for his attendance and congratulated him on his appointment as the Franklin Center’s co-Vice Chairman.

Congressman Neal opened the policy discussion by giving his general outlook on issues like deferrals, repatriation, tariffs and free trade agreements, and believes most of those issues will be discussed by the 112th Congress. When asked about the free trade agreement with South Korea, the Congressman expressed his hope to see it ratified but knows he will face tough opposition from his constituents. Much of his district thinks free trade means job loss, he says, and believes bipartisan support is the only way to overcome this misperception.

Congressman Delahunt, who, formerly represented a neighboring Massachusetts district, concurred with Neal’s statement about misconceptions about free trade, but thinks the rhetoric behind it needs to change and that the business community should engage the American people. By correctly explaining the benefits of free trade, Congressman Delahunt thinks constituents would be less hostile towards its passage and recognize its positive influence.

The conversation then switched to taxes and Congressman Neal said there is a potential for a corporate tax reform bill, but does not foresee a complete overhaul of the tax code. When asked specifically about repatriation, the Congressman admits he understands the desire for deferrals but does not believe it puts money directly back into the economy. Rather than giving the money back to shareholders, like what he says occurred in 2004, Congressman Neal would like to see a way for jobs to be created with the funds.

The end of the discussion turned back to tariffs and both Congressmen Neal and Delahunt restated their hopes in seeing the Korean Free Trade Agreement passed and agreed that its passage would further isolate North Korea. Congressman Neal commented on the competitiveness of the United States as a place for businesses to invest and thinks the best way to attract multinationals is by significantly reducing or even eliminating tariffs.