

Rep. Rice Column: Renegotiated Trade Deals and Workforce Development Will Keep the Economy Booming

As a Congressman, my biggest priority is to cultivate American competitiveness and create opportunities for families and workers. The Trump Administration's and Republicans' pro-growth policies are working for Americans from all walks of life. I am proud of these policies that have allowed Americans to prosper and compete globally.

As we continue to see growth in the economy, the results of these policies speak for themselves. Since 2016, the economy has created 7.3 million new jobs. The unemployment rate is the lowest it's been in 50 years. In addition, nearly 2.5 million Americans have been lifted out of poverty, and wages continue to increase! There are now more jobs available than those looking for work! Workers are in high demand. The next challenge is to continue developing the workforce and ensuring that people are equipped with skills and training to fill the positions!

With the United States- Mexico- Canada Agreement that passed Congress at the end of last year the President successfully modernized our decades-old trading agreements with our North American trading partners. USMCA is leveling the playing field for American farmers by allowing them to sell more of their agricultural products without being subject to price restrictions. USMCA also includes provisions to protect American intellectual property and promote digital trade.

Congressional Republicans passed and President Trump signed the Tax Cuts and Jobs Act (TCJA). TCJA's pro-growth reforms of the individual and corporate tax codes resulted in the largest tax cut in a generation. Small businesses are the backbone of South Carolina's economy and the TCJA has empowered these companies to invest more in their business, workers, and communities.

Under TCJA, Opportunity Zones were created to stimulate economic development and job creation by incentivizing long-term investments in low-income neighborhoods. Incentivizing investment in low-income communities fosters economic revitalization and job creation and promotes sustainable economic growth across the Nation. New industries are flocking to the Seventh District and creating jobs. Ensuring people in the Seventh District have the skills to take on these unprecedented opportunities is key to continued economic growth in our region.

In Congress, everything we do should be viewed through the lens of American competitiveness. When businesses and people are able to compete, our country is at its prime, our economy is stronger, and the quality of life improves for all Americans. There is still more work to be done to keep our economy competitive- and I intend to do it! America is competing again, and I am proud of all we have accomplished at the national level, but more importantly at home in the Seventh District.