

Thompson-Torricelli: A Failed Approach

EXPERTS: "UNILATERAL SANCTIONS DON'T WORK"

An Issues Paper from the Business Coalition for U.S.-China Trade



On Thompson-Torricelli:

"...A most fundamental concern about this particular [legislation] is that it doesn't have any capacity of which I am aware to work... the only thing that strikes me as a reasonable expectation is it can harm us more than it would harm others."

-- Federal Reserve Board Chairman Alan Greenspan, July 20, 2000

"The NYSE believes that one of the bill's sanctions—denial of access to the U.S. capital markets—will hurt U.S. investors while failing to deter those [proliferation] activities."

-- Richard A. Grasso, Chairman, New York Stock Exchange

On Unilateral Sanctions in General:

"Unfortunately, the record of U.S. unilateral sanctions is one of unblemished failure."

-- Lt. Gen Brent Scowcroft, National Security Adviser to Presidents Bush and Ford

"The problem with economic sanctions is that they frequently contribute little to American foreign policy goals while being costly and even counterproductive."

-- Richard Haass, former National Security Council senior director, Bush Administration

"If the purpose of unilateral sanctions is to compel other countries to change their behavior, the unfortunate reality is that they rarely work."

-- Center for Strategic and International Studies

THOMPSON-TORRICELLI PUNISHES AMERICA, NOT CHINA.

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