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STEEL LONG PRODUCTS CONF: Marlin exec. lays out plan for economic revival

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Drew Greenblatt says he knows how to revive the U.S. manufacturing sector.

The president of Baltimore-based Marlin Steel Wire Products LLC laid out his plan at *AMM's* Steel Long Products Conference in Chicago in the hope that attendees would spread the word, particularly to lawmakers in Washington. "Manufacturing is critical for getting us out of the recession," Greenblatt said.

For every manufacturing job, two additional industry-related jobs are created. The manufacturing sector adds more to the revenue and value of the economy than service, retail, banking or other economic sectors, with each worker creating more than \$110,000 in value, he said. "It is what creates wealth in this country."

Greenblatt worries that the congressional "supercommittee" tasked with resolving the federal budget deficit by coming up with carefully considered spending cuts will be deadlocked, with the result being sequestration—the cutting of unprotected programs.

In addition, "people are concerned about taxes and regulations. These are the headwinds slowing us down," he said.

Greenblatt supports corporate tax rate cuts so that U.S. companies pay domestic taxes similar to what other nations collect. He also says the United States should amend its territorial tax system, which rewards companies for moving jobs overseas; make permanent the research and development tax credit; accelerate the patent approval process to 60 days; enforce patent protection and intellectual property laws; permanently lower tax rates for small businesses; and freeze regulations until the unemployment rate is at 4 percent.

All of these measures would allow U.S. manufacturers to "invest more money and do more things," including create jobs, he said.

The European Union "is signing all kinds of free-trade agreements, running circles around us and establishing beachheads" in new markets with new trade partners. The United States must promote exports, said Greenblatt, who supports the Obama administration's goals in this regard.

The manufacturing sector and its suppliers have a chance to make headway if they skillfully and persistently approach their elected representatives, who probably have never entered a factory, he said. "Show them how you compete, how ruthless your market is."

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