



U.S. SENATE COMMITTEE ON
COMMERCE, SCIENCE, & TRANSPORTATION

U.S. Senator Maria Cantwell

Floor Speech on the United States Innovation and Competition Act

July 19, 2022

[VIDEO]

Cantwell: Mr. President, I know we're expecting a vote soon here. And I know that our colleagues know that we'll have two votes, one on a nominee and the second one on the motion to proceed to what has been known as the Innovation and Competition Act.

And I just wanted to say, because I know there's been a few people out here on the floor, and I won't spend a lot of time now, hopefully, we'll proceed on the motion to proceed, and we will have a much larger discussion.

But Mr. President, I did want to clarify that today's vote is really about whether we're going to stop shipping jobs overseas, and instead invest in American R&D. If we invest in American R&D, then we will see the plant like as being talked about in Ohio get built instead of being immediately built in Europe.

We will see other companies make investments in states like Texas, and Arizona, and Idaho, and many other parts of the United States. And we will help build an ecosystem here in the United States on technology and next-generation development.

So, I encourage my colleagues to vote for a bill that not only makes an investment and competes with the next generation of semiconductors, so that we can go even faster at innovation than we are currently doing because so much of that development is happening overseas.

It's happening in Taiwan, and it's happening in Korea, and they've had game on for a while. They've had game on, and literally took a page out of what the United States has done to attract and keep industry here.

But, innovation is in the DNA of Americans. And if we want to create the economy of the future, we need to invest in the R&D of today. So that means passing this next motion to proceed, getting on to the bill, and passing as much of it as we can today.

That way, we can be assured that we're not going to lose out in this round of investment that is, yes, very challenging on a global basis, but we should be really realistic. We have a chip shortage today, and it's costing our economy and it's increasing inflation.

We know that there is going to be a chip demand that is going to be three-fold from where we are today in the very near future. So that means if we don't start building here, we're not going to catch up.

But more importantly, is the national security elements of making sure that the United States is making the most advanced semiconductors.

So, today's vote is to say to our colleagues, we believe in the R&D ecosystem of the United States, we believe in NSF, we believe in our universities, we believe in DOE. And we believe that we can do translational science and help our manufacturing base be more competitive, whether it's autos, or airplanes, or other aspects of the tech sector.

So, this underlying bill invests in 10 key technology areas that we need to make investments in, and it makes sure that we in the United States of America are saying, we want to see that innovation here, we want to see these in tech hubs and tech centers, we want our universities to translate that science faster, and keep our patents, and make sure that we are obviously continuing to lead the world in innovation.

If we fail to do this, I guarantee you more jobs are going to go overseas. So, American R&D can create the hub of innovation that we would like to see for the future. We have done it many times over, we just need to proceed to make sure that we are aware of the competition that exists around the globe. And the United States is up to it, capable of competing, and this institution is also capable of making decisions and proceeding, working together.

Trust me that is what people are looking at around the world. Whether they're in Europe or Asia, they want to know whether we know how to get things done.

Let's show them that American innovation is here to stay, it's the top of the game, and we can compete with anyone given the right investments in STEM, job training, and education, and taking that ecosystem that is so unique and making an investment in it.

I think the President and I yield the floor.