

# United States Senate

WASHINGTON, DC 20510

August 1, 2025

The Honorable Scott Bessent  
Secretary  
United States Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, DC 20220

The Honorable Howard Lutnick  
Secretary  
United States Department of Commerce  
1401 Constitution Avenue, NW  
Washington, DC 20230

The Honorable Jamieson Greer  
United States Trade Representative  
Office of the United States Trade Representative  
600 17<sup>th</sup> Street NW  
Washington, DC 20508

Dear Secretary Bessent, Secretary Lutnick and Ambassador Greer:

The Trump trade war has been an abject disaster, crushing American families with higher prices and freezing business investment. The administration's so-called trade "deals" lack any transparency, accountability or means of enforcement. The only certainty is pain for the American people: rising prices for American consumers, hardship for businesses and manufacturers, and uncertainty for financial markets.

Instead of focusing on reducing costs for American families or bolstering American workers, the Trump Administration continues to increase tariff rates on leading U.S. trade partners and allies, claiming it is forestalling even higher tariffs by striking so-called "trade agreements" that, in practice, have not addressed any major trade issues, but instead largely consist of supposed new foreign investment in the United States, with no written documentation of the agreement or how these agreed-upon investments will be tracked.

In an "agreement" announced with Japan on July 22, the president hailed \$550 billion in supposed new investment in the United States. Comments from the Japanese government later revealed the real investment amount would likely be less than 2 percent of that figure. In an "agreement" announced with the European Union on July 27, the president claimed \$750 billion in new energy purchases and \$600 billion in new investment in the United States, but, following the announcement, it became abundantly clear these numbers were unachievable and the commitments non-binding.

The lack of transparency around the terms of these “agreements” is troubling. To the extent any of the promised investment occurs, it is unclear whether the American people will benefit or whether it will become a corrupt slush fund.

1. How do you intend to verify the agreed-upon purchases or investments actually take place?
2. What systems or mechanisms are in place to track the purchase or investments – where and when they are made, in what businesses or industries, and in what form of investment?
3. How will you ensure investments are made in the public interest and not to personally benefit members of this administration?

Meanwhile, as these “agreements” continue to increase tariff rates on U.S. trading partners and allies, raising costs for American families and businesses, President Trump is relaxing or delaying export controls on the flow of critical technologies to the People’s Republic of China, jeopardizing U.S. national security. This surrender to the PRC raises questions about what other concessions have been secretly made by the Administration.

1. Has the administration committed to relaxing, pausing, or forgoing export restrictions on additional products or technologies?
2. What analysis has the administration done on the risks to U.S. national security of relaxing, pausing, or forgoing these export restrictions? How is the administration preventing these critical American technologies from empowering the Chinese military?
3. What commitment has the administration received from the PRC regarding their own export and investment restrictions, including longstanding forced technology transfer abuses, or regarding their attempts to undermine American competitors through state-subsidized industrial overcapacity?

U.S. trade policy should be focused on bolstering American workers and industries, cracking down on trade cheats like China, and lowering costs for families and small businesses. President Trump has failed on all counts. And at the same time, President Trump is negotiating away our national security. This administration must end this disaster and provide answers to the American people to be held accountable for the damage that has been done.

Sincerely,



Charles E. Schumer  
United States Senator



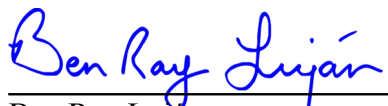
Mark R. Warner  
United States Senator



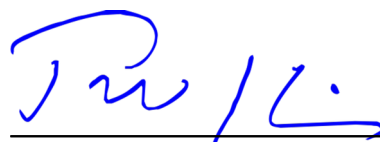
Raphael Warnock  
United States Senator



Michael F. Bennet  
United States Senator



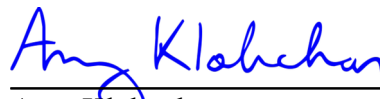
Ben Ray Lujan  
United States Senator



Tim Kaine  
United States Senator



Gary C. Peters  
United States Senator



Amy Klobuchar  
United States Senator



Peter Welch  
United States Senator



Angela Alsobrooks  
United States Senator



Christopher A. Coons  
United States Senator