Written by <u>Warren Mass</u> on August 23, 2018

New American



U.S. Steel Investing \$750M to Upgrade Steel Plant Following Trump Tariffs

U.S. Steel announced on August 16 that it is investing \$750 million to upgrade and modernize its 110-year-old plant in Gary, Indiana. The Gary plant is the company's largest and employs 3,800 workers. It has an annual raw steelmaking capability of 7.5 million net tons.

U.S. Steel President and CEO David Burritt attributed the company's decision to invest in modernizing the plant to favorable trade policies on steel imports, presumably stemming from the Trump administration's move in March to levy tariffs of 25 percent on imported steel and 10 percent on aluminum.



"We are pleased to be making this significant investment at Gary Works, which will improve the facility's environmental performance, bolster our competitiveness and benefit the local community for years to come," Burritt said in a statement.

"We are experiencing a renaissance at U.S. Steel," added Burritt.

An August 16 report in the *Chicago Tribune* noted that U.S. Steel announced earlier this year that it was restarting two blast furnaces and hiring 800 workers at a previously idled steel plant in Granite City, Illinois, near East St. Louis. The president visited that plant last month and called its reopening "a great victory" and a sign that his trade policies were working.

In a <u>March 6 article for *The New American*</u>, we noted that Burritt and John Lapides, president of United Aluminum Corporation, were among the industry leaders attending a March White House session at which the president announced the new tariffs.

Trump said at that gathering:

And again, what's been allowed to go on for decades is disgraceful. It's disgraceful. And when it comes to a time when our country can't make aluminum and steel — and somebody said it before, and I will tell you, you almost don't have much of a country. Because without steel and aluminum, your country is not the same. And we need it.

We need it even for defense.... We need great steelmakers, great aluminum makers for defense.

So we'll probably see you sometime next week. We'll be signing it in. And you will have protection for the first time in a long while, and you're going to regrow your industries. That's all I'm asking. You have to regrow your industries.

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