

News from Congresswoman NYDIA M. VELÁZQUEZ

Representing New York's 12th Congressional District • Brooklyn, Manhattan and Queens
Ranking Democratic Member, House Small Business Committee



For Immediate Release
April 4, 2002

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Velázquez Praises Chinatown Report, Backs Policy Recommendations

Study is first comprehensive survey of post-Sept. 11 Chinatown economy

NEW YORK – Congresswoman Nydia M. Velázquez (D-Brooklyn) praised a broad economic survey of Chinatown that examines in detail the lingering corrosive effects of September 11 on the historic community, and pledged to back its recommendations to speed recovery.

The report, “Chinatown After September 11th: an Economic Impact Study,” was authored by the Asian American Federation of New York and released at a press conference this morning. It is the first report of its kind, and its conclusions are sobering. Three months after Sept. 11, almost one-quarter of Chinatown workers were unemployed, rivaling the jobless rate of the Great Depression. Five months after Sept. 11, 40 garment factories had closed down permanently, and 70 percent of garment workers and one-third of restaurant workers were on reduced schedules.

“This outstanding report provides greater detail of what we have known: that Chinatown is hurting,” said Congresswoman Velázquez, who is the Ranking Democratic Member on the House Small Business Committee. “That is why, immediately after the attacks, I introduced the Small Business Emergency Relief Act to provide sustainability grants in place of loans to help small business rebuild. The bill was reported out of the Small Business Committee, but this report reinforces our call to the Congressional leadership to turn this bill into law – so that disaster resources can flow to the businesses that need them most, right now.”

The report outlines a series of proposals to encourage investment and spur recovery in Chinatown. These include defining Chinatown as a geographic whole consistent with community residential and commercial patterns, targeting business assistance for Chinatown, expanding English as a second language education services, and including Chinatown in the Lower Manhattan Development Corporation’s redevelopment efforts.

Congresswoman Velázquez has already moved on these recommendations with her Small Business Emergency Relief Act, and by calling on Governor George Pataki to appoint a representative to Chinatown to the Lower Manhattan Development Corp. In addition, she worked to funnel \$700 million in federal funds to the Empire State Development Corporation for small business recovery and prevailed on the Small Business Administration to open a Disaster Workshop on Mott St. in Chinatown to help small businesses rebuild.