

Pennsylvania WinSenate Outsourcing Digital Ads Backup – 9.20.24

“Specialty 15”

Ad	Backup
<p>VO: Dave McCormick was a hedge fund CEO.</p> <p>His other speciality? Outsourcing American jobs</p> <p>VO: Sending Pennsylvania jobs to China</p> <p>TOS: Dave McCormick Sending Pennsylvania Jobs to China -Pittsburgh Business Times, 1/23/04</p> <p>VO: McCormick even taught other CEOs how to do the same thing</p> <p>TOS: Dave McCormick Taught CEOs to Ship Jobs Overseas -Heartland Signal, 6/1/23</p> <p>VO: Dave McCormick. Outsourcing jobs. Out for himself.</p> <p>DISCLAIMER: Paid for by LCV Victory Fund www.lcvvictoryfund.org. Not authorized by any candidate or candidate’s committee.</p>	<div data-bbox="607 275 1511 317" style="border: 1px solid black; padding: 2px;"> <p><i>McCormick Was The CEO Of A Hedge Fund</i></p> </div> <p>2009: McCormick Began Working At Bridgewater Associates. “A McKinsey consultant for several years, Mr. McCormick later ran the Pittsburgh-based internet auction company FreeMarkets, then sold it to the larger tech company Ariba in 2004. He joined Bridgewater in 2009 and in 2017, he was named co-C.E.O. of the Westport, Conn.-based hedge fund, which manages \$150 billion in assets. His name was repeatedly floated to be the Defense Department deputy during the Trump administration. In 2020, he became Bridgewater’s sole chief executive after his co-chief, Eileen Murray, left the firm. She later sued Bridgewater over a pay dispute that she said stemmed partly from gender discrimination. The suit was settled in 2020. On Jan. 3, Mr. McCormick announced his resignation from Bridgewater, calling his potential Senate run ‘a way of devoting the next chapter of my life to public service’ in a farewell email to employees.” [New York Times, 1/12/22]</p> <p>2017-2021: McCormick Was The CEO Of Bridgewater Associates. “A McKinsey consultant for several years, Mr. McCormick later ran the Pittsburgh-based internet auction company FreeMarkets, then sold it to the larger tech company Ariba in 2004. He joined Bridgewater in 2009 and in 2017, he was named co-C.E.O. of the Westport, Conn.-based hedge fund, which manages \$150 billion in assets. His name was repeatedly floated to be the Defense Department deputy during the Trump administration. In 2020, he became Bridgewater’s sole chief executive after his co-chief, Eileen Murray, left the firm. She later sued Bridgewater over a pay dispute that she said stemmed partly from gender discrimination. The suit was settled in 2020. On Jan. 3, Mr. McCormick announced his resignation from Bridgewater, calling his potential Senate run ‘a way of devoting the next chapter of my life to public service’ in a farewell email to employees.” [New York Times, 1/12/22]</p> <ul style="list-style-type: none"> • NYT: Bridgewater Associates Was A “Westport, Conn.-Based Hedge Fund.” “A McKinsey consultant for several years, Mr. McCormick later ran the Pittsburgh-based internet auction company FreeMarkets, then sold it to the larger tech company Ariba in 2004. He joined Bridgewater in 2009 and in 2017, he was named co-C.E.O. of the Westport, Conn.-based hedge fund, which manages \$150 billion in assets. His name

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At FreeMarkets, McCormick Cut Pennsylvania Jobs While Creating Them In Nations Like China

McCormick Served In Multiple Roles At FreeMarkets, Including CEO

1999-2000: McCormick Served As FreeMarkets' Vice President For Government Clients. According to Associated Press, "Specter joked with FreeMarkets workers about their youth, casual dress and overnight wealth. The senator asked if anyone was on food stamps and said everyone who steps onto the 24th floor at company headquarters seems to become a millionaire. The command center, which looks a starship bridge in a 'Star Trek' movie, is staffed mostly by people in their 20s. 'No tie,' Specter said to Dave McCormick, FreeMarkets' vice president for government clients. 'That's the new economy,' McCormick responded." [Associated Press, 2/25/00]

January 2003: FreeMarkets Executive Team Promoted McCormick To Be The Company's CEO. According to Q4 2002 FreeMarket Inc. Earnings Conference Call, "As we conducted the process of finding a new CEO, a second reason for the change emerged. Our COO, Dave Becker, CFO Joan Hooper, outside Directors and I all recognized that we had an exceptional Executive on our team who had and has unlimited potential as a CEO. Given Dave McCormick's level of talent, drive and energy, we decided it was in the best interest of our shareholders, customers and team members to make Dave our CEO. Dave is a person of the highest integrity and an outstanding business leader. Our outside Directors and I are convinced that he is the right person to lead FreeMarkets into the future for two reasons. First, his experiences and education are extremely impressive. Before joining us, he was a highly successful consultant at McKinsey and Company." [Q4 2002 FreeMarket Inc. Earnings Conference Call, 1/24/03]

- **At The Beginning Of 2003, When McCormick Took Over As CEO, FreeMarkets Had 700 Employees In Pittsburgh.** "In January 2003, Freemarkets cut 7 percent

of its global work force, including 50 positions in Pittsburgh, trimming local employment to about 650.” [Pittsburgh Post-Gazette, [1/17/04](#)]

While McCormick Was At FreeMarkets, The Company Created Jobs In China...

South China Morning Post HEADLINE: “FreeMarkets Plans China Base.” [South China Morning Post, [9/30/02](#)]

May 2003: McCormick Said FreeMarkets “Worldwide Work Force” Would Increase By “Roughly 1,000” In ‘Certain Growing Markets Such As China.’ “The new chief executive officer at FreeMarkets Inc. doesn’t expect any more “broad-based” job cuts this year but yesterday said the Downtown Internet auction software company would continue to make staff adjustments as a normal course of business. In January, FreeMarkets cut 7 percent of its global work force, including 50 positions in Pittsburgh, trimming local employment to about 650. Overall, the company’s worldwide work force of roughly 1,000 is expected to increase this year as jobs are added in research and development and in certain growing markets such as China, CEO David McCormick said in an interview following the company’s annual shareholders meeting at the Omni William Penn Hotel, Downtown.” [Pittsburgh Post-Gazette, [5/22/03](#)]

- **May 2003: McCormick Said The Jobs Being Created In Nations Like China Would Be In The Research And Development Field.** According to Pittsburgh Post-Gazette, “Overall, the company’s worldwide work force of roughly 1,000 is expected to increase this year as jobs are added in research and development and in certain growing markets such as China, CEO David McCormick said in an interview following the company’s annual shareholders meeting at the Omni William Penn Hotel, Downtown.” [Pittsburgh Post-Gazette, [5/22/03](#)]

WHYY: “FreeMarkets Also Opened A Facility In Shanghai, China, Which The Company Said Was Intended To Tap Into The Rapidly Growing Chinese Market.” According to WHYY, “It’s impossible to know whether jobs were outsourced abroad, but the numbers suggest that the company shed local jobs under McCormick while growing overseas operations. FreeMarkets also opened a facility in Shanghai, China, which the company said was intended to tap into the rapidly growing Chinese market. Republican opponents were the first to call McCormick out on the job losses during his first run for U.S. Senate in 2021. ‘McCormick made his fortune by destroying the lives of patriotic Pennsylvanians and shipping their jobs away to China and India for cheap labor,’ a GOP

operative involved in the primary told The New York Post during his primary race against Mehmet Oz for the U.S. Senate seat now held by Democrat John Fetterman.” [WHYY, [7/8/24](#)]

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...While Cutting Jobs In Pennsylvania

January 2003: FreeMarkets Announced “Layoffs Of 50 Pittsburgh Workers.” “Businessman David McCormick, a potential leading candidate in the Republican primary for Pennsylvania’s open US Senate seat, is drawing heat over the layoffs of 50 Pittsburgh workers by a firm he ran in January 2003. The online auction service FreeMarkets Inc, which McCormick led as president from 2001 and as CEO from 2002, made the cuts weeks before McCormick visited India in February 2003 and announced 100 job openings in New Delhi.” [New York Post, [11/22/21](#)]

January 2004: McCormick’s FreeMarkets “Laid Off 45 Employees In Its Pittsburgh Office.” “Online marketplace auctioneer Freemarkets Inc. has laid off 45 employees in its Pittsburgh office. The Downtown-based firm announced Thursday that it laid off 70 administrative and management positions worldwide, shrinking its global workforce of 1,000 by 7 percent.” [Pittsburgh Post-Gazette, [1/17/04](#)]

WHYY: By December 2005, FreeMarkets Had Reduced Its Workforce In Pittsburgh By “At Least 100.” According to WHYY, “Indeed, by the time the merger was complete, in July 2004, FreeMarkets had laid off or eliminated 150 positions. By December 2005, the combined company had reduced its workforce by an additional 100 employees, for a grand total of

250 lost jobs. At least 100 of those jobs were in Pittsburgh.”
[WHYY, [7/8/24](#)]

Pittsburgh Business Times: while Dave McCormick was CEO of FreeMarkets, FreeMarkets “laid off 70 people,” and in 2004, while it agreed to be acquired by Ariba, “it was not immediately clear what impact the deal would have on FreeMarkets' roughly 1,000 employees, of whom 650 work at the company's Pittsburgh headquarters.”

“One of Pittsburgh's largest and best-known technology companies is being acquired. Ariba Inc. said Friday morning it had signed a definitive agreement to buy FreeMarkets Inc., the provider of supply management software and services. Ariba, a Sunnyvale, Calif., company that makes software for companies to manage their expenses, will pay \$2 per share in cash and 2.25 of its own common shares for each share of FreeMarkets. The deal is valued at roughly \$493 million, Ariba said [...] The integrated company will do business under the Ariba name and have yearly sales around \$360 million, according to Ariba. Mr. Calderoni will continue as CEO and chairman of the larger enterprise, while Dave McCormick, currently the president and chief executive of FreeMarkets, will become president. ‘I'm looking forward to working with Bob, the board of directors and our entire executive team as we move forward,’ Mr. McCormick said. Ariba said it expected the addition of FreeMarkets to immediately add to earnings. Moreover, it sees cost savings of around \$25 million within nine months of closing the deal. Ariba's main offices will remain in Sunnyvale, it said, but added it would keep a ‘significant’ presence in Pittsburgh. It was not immediately clear what impact the deal would have on FreeMarkets' roughly 1,000 employees, of whom 650 work at the company's Pittsburgh headquarters. However, FreeMarkets recently laid off 70 people as part of a process a spokeswoman described as a realignment.” [Pittsburgh Business Times, [01/23/04](#)]

2021: A GOP Operative Said McCormick “Made His Fortune” Shipping “Jobs Away To China And India.”

GOP Operative: “McCormick Made His Fortune By Destroying The Lives Of Patriotic Pennsylvanians And Shipping Their Jobs Away To China And India For Cheap Labor.” According to New York Post, “McCormick made his fortune by destroying the lives of patriotic Pennsylvanians and shipping their jobs away to China and India for cheap labor,’ a GOP operative involved in the primary told The Post. ‘Even worse, his firm Bridgewater Capital has billions of dollars invested in Communist China.’” [New York Post, [11/22/21](#)]

McCormick's Company, Ariba, Taught Others How To Outsource Jobs To Countries Like China

2004: McCormick Became The President Of A Company Purchased By FreeMarkets, Ariba. “From 2001 to 2004, McCormick was the chief executive officer of a global software company called FreeMarkets. The company described its operations as a resource to help other businesses ‘lower costs, reduce risks and increase profitability.’ When FreeMarkets was purchased by Ariba in 2004, McCormick stayed and became the president of Ariba while FreeMarkets’ many services carried over, which included ‘procurement outsourcing.’” [Heartland Signal, [6/1/23](#)]

Heartland Signal HEADLINE: “David McCormick Taught Other Companies How To Outsource Jobs.” [Heartland Signal, [6/1/23](#)]

2003: Ariba Released A Guide Teaching Companies How To “Cut Costs And Save Money Via Shipping Jobs Overseas.” “From 2001 to 2004, McCormick was the chief executive officer of a global software company called FreeMarkets. The company described its operations as a resource to help other businesses ‘lower costs, reduce risks and increase profitability.’ When FreeMarkets was purchased by Ariba in 2004, McCormick stayed and became the president of Ariba while FreeMarkets’ many services carried over, which included ‘procurement outsourcing.’ In 2003, Ariba released a guide for ‘Low-Cost Country Sourcing,’ which lays out strategies for businesses to cut costs and save money via shipping jobs overseas. The company also had a specific page on their website that outlined its strategy for ‘low-cost country sourcing.’ One of these ‘low-cost countries’ was India, which McCormick called an important location for country sourcing.” [Heartland Signal, [6/1/23](#)]

- **September 2003: Ariba's White Paper Touted China As A “Relatively Stable Bet” To Outsource Jobs To.** “The outlook for China as a low-cost sourcing hub seems virtually assured. The growth in the past decade and continued investment by multinational firms make it a relatively stable bet. However, organizations need to consider all of the challenges and risks associated with sourcing from this developing region.” [Ariba, Low-Cost Country Sourcing-An Executive Overview, [September 2003](#)]
- **Ariba's White Paper Touted “The Cost Advantages” Of Outsourcing Jobs To “Low-Cost Countries In Asia Like China.”** “The cost advantages low-cost countries afford can be huge. Compared with Western nations,

skilled manpower in low-cost countries in Asia like China and Thailand can cost between 50 to 75 percent less, while unskilled manpower can be as much as 95 percent cheaper. Significant savings go beyond labor costs to reduced costs on production and manufacturing equipment. Tooling, for example, costs roughly 30 to 50 percent less in low-cost Asian regions than it does in North America and Western Europe. At the same time, increased globalization has brought with it fewer trade restrictions and tariffs, lowering the costs of doing business with low-cost countries even more.” [Ariba, Low-Cost Country Sourcing-An Executive Overview, [September 2003](#)]

- **The White Paper Said Outsourcing To Low-Cost Countries Like China Were “Tremendous Opportunities.”** “Our research suggests that there are better ways to approach low-cost country sourcing that can help minimize costs while reducing risk. In addition to providing insight into the tremendous opportunities associated with low-cost country sourcing, this white paper will also examine new approaches to low-cost country sourcing that allow companies to reduce the up-front capital required.” [Ariba, Low-Cost Country Sourcing-An Executive Overview, [September 2003](#)]

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2005: McCormick Touted His Experience As A Corporate CEO Helping Companies To Move Work Offshore. According

	<p>to the Pittsburgh Tribune-Review, “Meanwhile, the Independent of London reported this week that U.S. officials are urging British Nuclear Fuels Ltd. to sell Westinghouse Electric to a U.S. company. He said he couldn't comment on any cases that might come before him. McCormick said his experience as a corporate CEO helping companies to move work offshore, and as a platoon leader in the Army during the first Gulf War, will serve him well in his new post.” [Pittsburgh Tribune-Review, 10/12/05]</p>
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WinSenate PA “Guide” Digital Backup – 9.25.24

Ad	Backup
<p>Audio: A how-to-guide to teach companies to outsource American jobs.</p> <p>Written by Dave McCormick’s company.</p> <p>Visual: Written by Dave McCormick’s Company</p> <p>Audio: ...specializing in outsourcing.</p> <p>Visual: Dave McCormick’s Company Specializing in Outsourcing</p> <p>Audio: Encouraging CEOs to outsource more jobs.</p> <p>Visual: Dave McCormick Encouraging Other CEOs to Outsource More Jobs</p> <p>Audio: And shipping Pennsylvania jobs to China.</p> <p>Visual: Dave McCormick Shipped Pennsylvania Jobs to China</p> <p>Audio: Dave McCormick. Outsourcing jobs. Out for himself.</p> <p>Visual: Dave McCormick Outsourcing Jobs</p>	<div data-bbox="609 678 1511 789" style="border: 1px solid black; padding: 5px;"> <p><i>As The President Of Ariba, McCormick Touted A Program Designed To Teach Companies How To Outsource Jobs To Countries Like China</i></p> </div> <p><i>2004: McCormick’s FreeMarkets Merged With Business Competitor Ariba, With McCormick Taking Over The Company As Its President</i></p> <p>January 2004: Ariba And FreeMarkets Joined In A Strategic Merger. According to FD Wire, “OPERATOR: At this time, I would like to welcome everyone to the Ariba and FreeMarkets merger conference call. All lines have been placed on mute to prevent any background noise. After the speakers’ remarks, there will be a question-and-answer period. If you would like to ask a question during this time, simply press star then the number 1 on your telephone keypad. If you would like to withdraw your question, press star then the number 2 on your telephone keypad. Thank you. Mr. Edderer, you may begin your conference.: [FD Wire, 1/23/04]</p> <p>After The Sale Would Be Finalized In Late May Or June, Freemarkets Would Assume Ariba’s Name. According to Pittsburgh Post-Gazette, “After the sale is finalized in late May or June, FreeMarkets will assume Ariba’s name, leaving to speculation what will become of the online auctioneer’s name perched atop One FreeMarkets Center.” [Pittsburgh Post-Gazette, 1/24/04]</p> <p>2004: McCormick Became The President Of A Company Purchased By FreeMarkets, Ariba. “From 2001 to 2004, McCormick was the chief executive officer of a global software company called FreeMarkets. The company described its operations as a resource to help other businesses ‘lower costs, reduce risks and increase profitability.’ When FreeMarkets was purchased by Ariba in 2004, McCormick stayed and became the</p>

Out for Himself

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first Gulf War, will serve him well in his new post.”
[Pittsburgh Tribune-Review, [10/12/05](#)]

The Paper Was By Two Former FreeMarkets Employees

The Paper Was Written By Jason Busch, Chris Connell, And Jack Lee. [Ariba, Low-Cost Country Sourcing-An Executive Overview, [September 2003](#)]

- **Busch’s LinkedIn Says He Worked For FreeMarkets From June 1999 To January 2004.** [LinkedIn, accessed [4/5/22](#)]
- **Busch Listed Part Of His Experience Working For FreeMarkets, But Not Ariba.** “Jason is the founder and CEO of Spend Matters, which he started in 2004. He is regarded as one of the top experts in the world of procurement, finance and supply chain technologies. Jason divides his time into two areas. He works with sponsors and executives on corporate strategy, M&A and due diligence initiatives. Jason got his on-the-job education in procurement solutions working at FreeMarkets in corporate development and other areas. Before that, he started his career in consulting and merchant banking. Jason holds undergraduate and graduate degrees from the University of Pennsylvania in English Literature and History.” [Spend Matters, accessed [4/5/22](#)]
- **Connell Worked At FreeMarkets And Stayed On With Ariba After It Was Acquired In July 2004.** “Connell worked under Meakem at FreeMarkets and stayed on with Sunnyvale, Calif.-based Ariba Inc., which acquired FreeMarkets in July 2004 for \$500 million.” [Pittsburgh Tribune-Review, [8/11/05](#)]
- **Jack Lee Was The General Manager For FreeMarkets Greater China.** “We are very pleased that CEM has selected FreeMarkets QS as its platform for sourcing goods and services, and we look forward to providing the company with the technology and supporting services it needs to achieve its most strategic business objectives,” said Jack Lee, General Manager, FreeMarkets Greater China.” [Power Engineering, [12/18/02](#)]

McCormick’s FreeMarkets Even Held A Conference With CEOs On “Global Supply Management”

FreeMarkets Hosted WorldSource 2003, An “Executive-Level Event To Gather Leading Global 2000 Executives And Supply Management Visionaries In Palm

Beach, FL At The Breakers Resort. “Third-Annual Executive-Level Event to Gather Leading Global 2000 Executives and Supply Management Visionaries in Palm Beach, Florida FreeMarkets Inc. (Nasdaq:FMKT), the leading provider of global supply management solutions, today announced that it will host its third-annual WorldSource conference April 14-16 at The Breakers Resort in Palm Beach, Florida. The only executive-level conference developed by supply management professionals for supply management professionals, WorldSource 2003 will gather leaders from the world’s largest corporations to share their insights, experiences and best practices related to sourcing and global supply management (GSM).” [Press Release, FreeMarkets Inc., 2/11/03]

McCormick Was Quoted In A Press Release Promoting FreeMarkets’ WorldSource 2003. “FreeMarkets Inc. (Nasdaq:FMKT), the leading provider of global supply management (GSM) solutions, today announced the roster of speakers set to present at WorldSource 2003, the only executive-level conference designed by supply management professionals for supply management professionals. The All-Star list includes executives and supply management visionaries from leading global corporations, who will speak at the third-annual event, which will be held April 14-16 at The Breakers Resort in Palm Beach, Florida. ‘In today’s global economy, companies are under enormous pressure to lower costs and eliminate inefficiencies,’ said FreeMarkets President and CEO Dave McCormick. ‘In assembling executives and professionals from the world’s leading and largest corporations to share their insights and experiences around sourcing and supply management, WorldSource 2003 promises to provide companies with leading-edge information which they can leverage to meet these objectives.’” [Press Release, FreeMarkets Inc., 3/11/03]

McCormick Called “Global Supply Management” A “Critical Business Activity.” “‘In today’s business environment, organizations face enormous pressure to lower costs and eliminate inefficiencies,’ said FreeMarkets President and CEO Dave McCormick. ‘Global supply management is a critical business activity that when executed well, can help drive these objectives on an enterprise-wide basis. WorldSource 2003 is the premier forum for executives and supply management professionals to access leading-edge information which they can leverage to achieve excellence in global supply management and create bottom line benefits for their organizations.’” [Press Release, FreeMarkets Inc., 2/11/03]

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McCormick Claimed He Knew "What It Takes To Create Jobs"...

McCormick, May 2022: "I Know What It Takes To Create Jobs." MCCORMICK: "I know what it takes to create jobs, I know how the government can screw things up, I understand economic policy." [Fox News, Fox & Friends, [5/17/22](#)] (VIDEO)

...But While McCormick Was At FreeMarkets, The Company Created Jobs In China...

September 2000: FreeMarkets "Formed An Alliance With The International Trade Association Of China." "FreeMarkets, Inc. (Nasdaq:FMKT), the leading B2B eMarketplace, today announced that it has formed an alliance with the International Trade Association of the Republic of China (ITAC), Taiwan's largest private trade association. Through the relationship, FreeMarkets can provide its

customers with expanded access to high-quality Asian manufacturers and create new business opportunities for manufacturers throughout Taiwan. With offices in Singapore and Hong Kong, FreeMarkets has a well-established presence in the Asia Pacific Region." [Business Wire, 9/6/00]

February 2001: FreeMarkets Opened An Office In Hong Kong To "Serve As The Company's Base Of Operations For The Greater China Market." "As part of its expansion into the Asia Pacific region, FreeMarkets, Inc. (Nasdaq:FMKT), the leading B2B Global Marketplace and eSourcing solutions provider, has announced the launch of an office in Hong Kong. The office, which will serve as the company's base of operations for the Greater China market, will allow FreeMarkets to bring its B2B Global Marketplace to the region. With the opening of the company's Hong Kong office, businesses throughout Greater China will be able to source goods and services at competitive prices from high-quality global suppliers, and Chinese suppliers will be able to expand their geographical reach by competing for the business of the more than 100 Global 1000 customers worldwide who use FreeMarkets." [Business Wire, 2/18/01]

South China Morning Post HEADLINE: "FreeMarkets Plans China Base." [South China Morning Post, [9/30/02](#)]

May 2003: McCormick Said FreeMarkets "Worldwide Work Force" Would Increase By "Roughly 1,000" In 'Certain Growing Markets Such As China.' "The new chief executive officer at FreeMarkets Inc. doesn't expect any more "broad-based" job cuts this year but yesterday said the Downtown Internet auction software company would continue to make staff adjustments as a normal course of business. In January, FreeMarkets cut 7 percent of its global work force, including 50 positions in Pittsburgh, trimming local employment to about 650. Overall, the company's worldwide work force of roughly 1,000 is expected to increase this year as jobs are added in research and development and in certain growing markets such as China, CEO David McCormick said in an interview following the company's annual shareholders meeting at the Omni William Penn Hotel, Downtown." [Pittsburgh Post-Gazette, [5/22/03](#)]

- **May 2003: McCormick Said The Jobs Being Created In Nations Like China Would Be In The Research And Development Field.** According to Pittsburgh Post-Gazette, "Overall, the company's worldwide work force of roughly 1,000 is expected to increase this year as jobs are added in research and development and in certain growing markets such as China, CEO David McCormick said in an interview following the company's

annual shareholders meeting at the Omni William Penn Hotel, Downtown.” [Pittsburgh Post-Gazette, [5/22/03](#)]

...While Cutting Jobs In Pennsylvania

January 2003: FreeMarkets Announced “Layoffs Of 50 Pittsburgh Workers.” “Businessman David McCormick, a potential leading candidate in the Republican primary for Pennsylvania’s open US Senate seat, is drawing heat over the layoffs of 50 Pittsburgh workers by a firm he ran in January 2003. The online auction service FreeMarkets Inc, which McCormick led as president from 2001 and as CEO from 2002, made the cuts weeks before McCormick visited India in February 2003 and announced 100 job openings in New Delhi.” [New York Post, [11/22/21](#)]

January 2004: McCormick’s FreeMarkets “Laid Off 45 Employees In Its Pittsburgh Office.” “Online marketplace auctioneer Freemarkets Inc. has laid off 45 employees in its Pittsburgh office. The Downtown-based firm announced Thursday that it laid off 70 administrative and management positions worldwide, shrinking its global workforce of 1,000 by 7 percent.” [Pittsburgh Post-Gazette, [1/17/04](#)]

GOP Operative: “McCormick Made His Fortune By Destroying The Lives Of Patriotic Pennsylvanians And Shipping Their Jobs Away To China And India For Cheap Labor.” According to New York Post, “McCormick made his fortune by destroying the lives of patriotic Pennsylvanians and shipping their jobs away to China and India for cheap labor,’ a GOP operative involved in the primary told The Post. ‘Even worse, his firm Bridgewater Capital has billions of dollars invested in Communist China.” [New York Post, [11/22/21](#)]