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# WASHINGTON WATCH



June 2017

## Fed Expected To Raise Federal Funds Rate Today

MarketWatch reports that “the Fed’s policy making committee is expected to increase the target for the federal funds rate to 1% to 1.25% today.

Read more [here](#).



## Report on Regulations Impacting Manufacturing Expected Soon from Trump Administration

Reuters reports that “the Trump administration intends to unveil this week a plan to trim regulations it believes constrain U.S. manufacturing growth, potentially affecting environmental permits, worker safety and labor rules.”

Read more [here](#).



## Economic Growth A “Bright Spot” For Trump

The Hill reports, “The economy is emerging as a bright spot for President Trump,” as “the S&P 500 is up more than 12 percent since Election Day, unemployment has reached a 16-year low and economic growth in the coming year is expected to reach 2.3 percent, more robust growth than the 1.6 percent it grew in 2016.”

Read more [here](#).



## Labor Department Moves To Reverse Obama-Era “Persuader Rule”

The Washington Post reported the Labor Department

announced that it would reverse the “persuader rule,” which would have required companies to “disclose their initial contacts with outside consultants on how to respond to unionizing efforts.”

Read more [here](#).



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## Mnuchin Proposes “Sweeping Changes” To Dodd-Frank

The Los Angeles Times reports that Treasury Secretary Steven Mnuchin has “proposed sweeping changes” to the Dodd-Frank law, “including a major reduction in the power of the Consumer Financial Protection Bureau and other rollbacks long desired by Wall Street.”

Read more [here](#).



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## EPA Extends Deadline on Ozone Regulations

The U.S. Environmental Protection Agency (EPA) on June 7 extended the deadline for states to implement national ozone and smog standards that were handed down more than a year ago.

Read more [here](#).



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## Commerce Department: Inventories Fall 0.5% In April

CNBC reported that “U.S. wholesale inventories dropped 0.5 percent in April, falling short of economists’ expectations, the Commerce Department announced on Friday.”

Read more [here](#).



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## Column: U.S. Corporate Taxation “Very Burdensome”

In a column for Investor’s Business Daily, Heartland Institute Senior Fellow Peter Ferrara writes that “with the highest top marginal tax rate in the developed world, if not the entire world, at nearly 40%, counting state corporate taxes on average, this U.S. taxation is very burdensome.”

Read more [here](#).



## Trump Promotes Infrastructure Outline at Cincinnati Rally

President Trump delivered a message June 7 in Cincinnati promoting his 10-year, \$1 trillion infrastructure outline.

Read more [here](#).



## U.S. Has Six Million Job Vacancies

According to U.S. News & World Report, “Employers were looking to fill more than 6 million vacancies at the end of April. At the same time, government data suggest nearly 6.9 million Americans are out of work and actively looking to land a job.”

Read more [here](#).



## IEA Outlook: U.S. Crude Oil Output May Break Record in 2018

Bloomberg News reports that “U.S. crude production will average more than 10 million barrels a day for the first time in 2018, breaking a record of almost five decades.”

Read more [here](#).



## Congress Hopes for “Critical Mass” of Support for Tax Reform by August

The Washington Times reports that “lawmakers hope to reach ‘critical mass’ in support for a tax overhaul by August, but still have a number of political and procedural hurdles to overcome before then, a top Senate Finance Committee staffer said.”

Read more [here](#).



## Survey: Economists See 2.2% GDP Growth This Year, 2.4% In 2018

CBS News reports that “the National Association for Business Economists says it’s expecting gross domestic product growth of 2.2 percent this year and 2.4 percent in 2018.”

Read more [here](#).



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