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WASHINGTON WATCH



October 2017

E.P.A. Announces Repeal of Major Obama-Era Carbon Emissions Rule

The Trump administration announced Monday that it would take formal steps to repeal President Barack Obama's signature policy to curb greenhouse gas emissions from power plants, setting up a bitter fight over the future of America's efforts to tackle global warming.

Read more [here](#).



House Passes Budget Resolution, "A Crucial Step" Towards Tax Reform

The Washington Post reported that House Republicans passed crucial budget legislation, setting aside months of intraparty squabbles to set the stage for an ambitious tax-overhaul bill."

Read more [here](#).



Hurricane Nate Curtails Most Gulf of Mexico Offshore Oil Production

Hurricane Nate forced offshore oil companies to curtail 92.61 percent, or 1.62 million barrels per day, of Gulf of Mexico oil production as of Sunday, according to the Bureau of Safety and Environmental Enforcement.

Read more [here](#).



ADP: Private-Sector Payrolls Up By 135K In September, Matching Forecast

USA Today reports, "Businesses added 135,000 jobs

in September, according to payroll processor ADP,” – matching economists’ forecast.

Read more [here](#).



NAM's Ong: Manufacturers Committed To Helping Build Robust Trade Relationship With China

In a Shopfloor piece, NAM Director for International Business Policy Ryan Ong says that China “has been a major focus of the Trump Administration, which is focused on the need to deal with the competitive challenges that China poses for the U.S. economy and to put the relationship on a stronger track to tackle those issues.”

Read more [here](#).



Column: Trade Uncertainty Undermines IP Protections, Investment

In a column for Investor’s Business Daily, Waters Corporation CEO Chris O’Connell writes that “global companies are anxious” about “the future of trade agreements,” and argues that “political upheaval over the last 18 months has nudged the world trading system to an inflection point.”

Read more [here](#).



Labor Department: U.S. Jobless Claims Fell More Than Expected Last Week

Reuters reports that U.S. jobless claims “fell more than expected last week, but the continued impact of Hurricanes Harvey and Irma on the data made it difficult to get a clear picture of the labor market.”

Read more [here](#).



Trump Administration Announces “Cut The Red Tape” Initiative

In a Shopfloor article, NAM’s Robyn Boerstling says that the Trump Administration recently announced its new “Cut the Red Tape” initiative with plans to reduce the number of completed regulations released

this year by a full 20 percent.

Read more [here](#).



ISM Manufacturing Index: U.S. Factory Activity Rose to Highest Level in 13 Years

The AP reports “U.S. factory activity rose to the highest level in 13 years last month as hurricanes disrupted supplies but drove up demand for manufactured goods.”

Read more [here](#).



Morgan Stanley Raises U.S. Third-Quarter GDP Growth Estimate To 2.8 Percent

Reuters reports “Morgan Stanley economists said on Monday they increased their growth estimate of US gross domestic product in the third quarter to 2.8 percent from 2.6 percent based on the latest data on construction spending and factory activity.”

Read more [here](#).



Commerce Department: U.S. Factory Orders Rise 1.2 Percent In August

The AP reports that U.S. factory orders rose 1.2 percent in August, “driven by strong gains in aluminum and other metals, industrial machinery and autos.”

Read more [here](#).



Commerce Department: U.S. Trade Deficit Narrowed in August

The New York Times reports that Commerce Department data released Thursday show that “rising exports and falling imports shrank the United States’ trade deficit in goods and services to the lowest level in nearly a year.”

Read more [here](#).



Proposed Corporate Tax Rate Cut Seen as Boon for U.S. Oil Drillers

The Trump administration's proposed corporate tax rate cut from 35 percent to 20 percent could help oil drillers achieve billions of dollars per year in additional savings.

Read more [here](#).



Corps of Engineers Extends Dakota Access Pipeline Review Until Spring

The Dakota Access Pipeline environmental review by the US Army Corps of Engineers will be submitted near early April instead of later this year. The pipeline developer is taking longer than expected to submit requested information, such as new oil spill modeling.

Read more [here](#).



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