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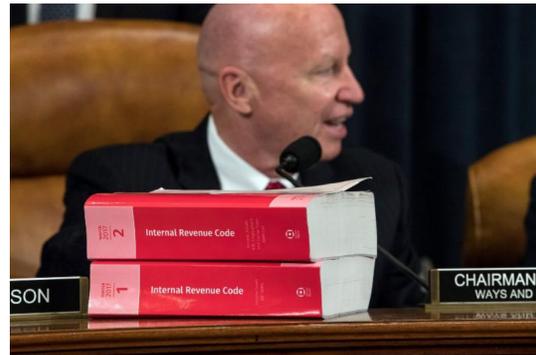


November 2017

House Ways & Means Committee Begins Work on Tax Reform Bill

The AP reports that the House Ways & Means Committee has begun work on proposed tax reform legislation. Chairman Kevin Brady (R-TX) said, "This is our moment to make transformational tax reform a reality."

Read more [here](#).



NAM's Timmons: Nomination of Powell As Fed Chair "Another Promising Sign for Manufacturers"

In a press release, National Association of Manufacturers President and CEO Jay Timmons made a statement on President Trump's nomination of Jerome Powell to be the next chair of the Board of Governors of the Federal Reserve System.

Read more [here](#).



Goldman Sachs, CIC To Create \$5B Fund To Invest in American Manufacturing

Reuters reports, "Goldman Sachs is partnering with sovereign fund China Investment Corp (CIC) to jointly launch an up to \$5 billion fund to invest in U.S. manufacturers."

Read more [here](#).



Worker Shortage Forcing Retailers To “Dig Deeper” To Find Personnel for Holiday Season

Fox Business reports that the Labor Department recently reported that “there were 650,000 open retail jobs in August, the Labor Department’s latest count,” a level that “is just below the highest level on record back to 2000.”

Read more [here](#).



Labor Department: Manufacturers Accelerate Hiring as U.S. Economy Added 261,000 Jobs in October

Reuters reported that the Labor Department announced the U.S. economy added 261,000 jobs in October, which “was the largest gain since July 2016 but below economists’ expectations for a jump of 310,000 jobs.”

Read more [here](#).



Commerce Department: U.S. Factory Goods Orders Rose 1.4 Percent in September

Reuters reported that “factory goods orders increased 1.4 percent as demand for a range of goods rose,” the Commerce Department said Friday. “New orders for US-made goods rose for a second straight month in September,” the article stated.

Read more [here](#).



ISM Index: Service Companies Grew in October at Best Rate in over 12 Years

U.S. News reported, “U.S. services companies in October grew at the best rate in more than a dozen years,” according to the Institute for Supply Management Services Index, which “rose last month to 60.1 from 59.8 in September.”

Read more [here](#).



Labor Department: U.S. Productivity Increased at Fastest Pace in Three Years in Third Quarter

Reuters reports that “U.S. worker productivity increased at its fastest pace in three years in the third quarter.” The productivity increase “held down growth in labor costs, indicating that inflation pressures could stay benign for a while.”



Read more [here](#).

NFIB Survey: U.S. Small Business Job Openings at Second-Highest Level Ever

Bloomberg News reports: “The share of U.S. small companies with open positions in October matched the second-highest on record and more businesses said they plan to boost compensation, signs that a tight labor market could soon translate into bigger pay raises.”

Read more [here](#).



ADP: Private-Sector Payrolls Up By 235,000 In October, Beating Forecast

Bloomberg News reports that the ADP Research Institute announced that it estimated private-sector payrolls rose by 235,000 in October, beating the 200,000 forecast by economists that Bloomberg surveyed.

Read more [here](#).



Fed Keeps Rates Unchanged, Appears on Track for December Rate Hike

Reuters reports that the Fed decided to keep interest rates unchanged at the conclusion of its November monetary policy meeting, pointing to solid economic growth in the US and a strengthening labor market and playing down the impact of Hurricanes Harvey, Irma, and Maria in “a sign it is on track to lift borrowing costs again in December.”

Read more [here](#).



Oil Prices Reach Highest Level Since 2015

Oil prices hit a two-year high recently, sending up gasoline prices at a time when consumers are used to them falling.

Read more [here](#).



What's Next Now that the Oil Bust is Over?

The oil bust is over, and the industry may now be

headed toward a period of stability, rather than a boom, writes Chris Tomlinson.

Read more [here](#).



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