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WASHINGTON WATCH



February 2018

“The Economy Remains on Firm Footing” Despite Stock Market Fluctuations

Bloomberg News reports that “Monday’s stock-market plunge is unlikely by itself to make a significant dent in a U.S. economy that’s enjoying solid gains in spending and hiring.” Bloomberg adds that “the broader economy has shown few signs of distress.”

Read more [here](#).



Economy Added 200,000 Jobs in January, Wages Accelerated at Fastest Pace in Eight Years

The AP reported that the Labor Department announced that the U.S. added 200,000 jobs in January, while the unemployment rate “stayed at a low 4.1 percent for the fourth straight month.”

Read more [here](#).



Tax Reform Likely To Boost Energy Investment, Production

Bloomberg News reports changes in the U.S. federal tax code are expected to provide “billions in windfalls” to “[o]ilmen, wildcatters and refiners” and serve to “boost the staying power of old-style energy even as the world searches for cleaner fuels.”

Read more [here](#).



U.S. NAFTA Negotiators Pledge To Seek “Breakthroughs” By Late

February

Reuters reports that U.S. Trade Representative Robert Lighthizer said that he would seek “breakthroughs” in the NAFTA modernization talks by late February, a pledge that helped to ease “concerns that Washington would soon withdraw from the trilateral pact.”

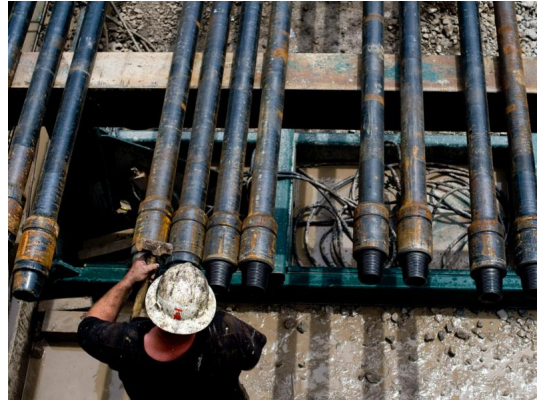
Read more [here](#).



U.S. Oil Production Tops 10-Million-Barrel-Per-Day Mark

The U.S. produced 10.038 million barrels per day in November, marking the first time since 1970 that U.S. oil output surpassed the 10-million-barrel level, according to the Energy Information Administration.

Read more [here](#).



ISM Index Finds U.S. Manufacturing Expanding at Fastest Rate Since 2004

Bloomberg News writes that the January report from the Institute for Supply Management (ISM), released on Thursday, found that “U.S. factories expanded more than forecast in January and near the fastest pace in more than 13 years, indicating manufacturing was still powering ahead at the start of 2018.”

Read more [here](#).



Commerce Department: U.S. Factory Orders Showed Fifth Straight Increase in December

Reuters reported that “new orders for U.S.-made goods increased more than expected in December, but business spending on equipment appeared to be slowing after strong growth in 2017.”

Read more [here](#).



Trump Administration Seeks To Reduce Timeline for Infrastructure Projects

USA Today reports that President Trump is looking to decrease the timeline for infrastructure projects. A draft proposal by the Administration “suggests major

changes are being contemplated to the National Environmental Policy Act and other laws governing key sectors of the permitting process.”

Read more [here](#).



Tax Reform Bill Now Delivering Bigger Paychecks

The AP reports that tax reform legislation passed in December “is beginning to deliver a change that many will welcome – bigger paychecks.” It adds that “workers are starting to see more take-home pay as employers implement the new withholding guidelines from the IRS.”

Read more [here](#).



Private-Sector Payrolls Up By 234K In January, Soundly Beating Forecast

Calling it “a strong start for job creation” in 2018, CNBC reports ADP and Moody’s Analytics announced that they estimate private-sector payrolls rose in January by 234,000, exceeding the 185,000 new jobs forecast by economists surveyed by Reuters.

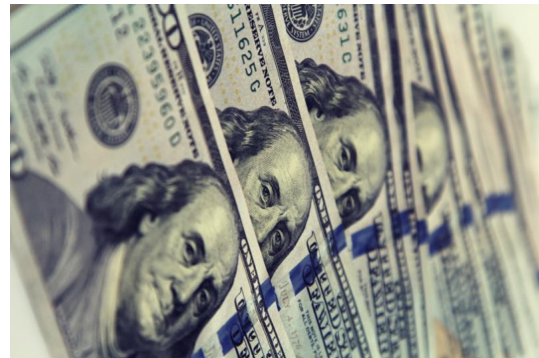
Read more [here](#).



Survey: Companies Boosting Wages as They Compete for Workers

Investor’s Business Daily reports that a new survey by the National Association of Business Economics “finds that companies are starting to boost pay for their workers in order to attract and keep productive, skilled employees in a tighter labor market.”

Read more [here](#).

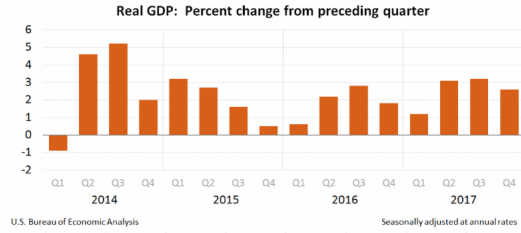


Commerce Department: U.S. GDP Increased By 2.6 Percent in Q4 2017

“The American economy finished off last year on a firm footing and is poised for more vigorous growth in the months to come,” the New York Times

reported.

Read more [here](#).



Oil Price Rise Leads to Increase in U.S. Production

The New York Times reports that a “substantial rise in oil prices in recent months” has driven up U.S. oil production levels, enabling America to challenge competitor countries for dominance in energy production.

Read more [here](#).



Wells Fargo/Gallup Small Business Index Survey At 11-Year High

Gallup reports that results of the latest Wells Fargo/Gallup Small Business Index Survey show that “U.S. small-business owners continue to be optimistic about business conditions in 2018.”

Read more [here](#).



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