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Business matters.

WASHINGTON WATCH



March 2018

Column: Senator Boozman Praises Tax Reform

Writing an op-ed for the *Van Buren Press Argus-Courier*, Sen. John Boozman praises the impact the Tax Cuts and Jobs Act has had on the economy, saying that “the economy is responding incredibly well to the changes we made to the tax code.”

Read more [here](#).



IEA: U.S. Will Overtake Russia As World’s Biggest Oil Producer In 2019 “At The Latest”

Reuters reports that the International Energy Agency (IEA) recently announced that “the United States will overtake Russia as the world’s biggest oil producer by 2019 at the latest,” adding that America’s “shale oil boom continues to upend global markets.”

Read more [here](#).



Consumer Confidence Rises to Highest Level Since 2000

The AP reports that “American consumers are the most confident they’ve been since 2000,” as the Conference Board “says its consumer confidence index rose to 130.8 in February, highest since November 2000 and up from 124.3 in January.”

Read more [here](#).



U.S. Oil, Gas Industry Warns Against Trump's Proposed Tariffs on Steel

Representatives of the U.S. oil and natural gas industry criticized President Donald Trump's plan to impose a 25 percent and 10 percent tariff on steel and aluminum imports, respectively. Industry officials say the proposal would raise costs, putting energy jobs at risk.

Read more [here](#).



EPA Takes Aim at Clean Air, Water Rules

The Environmental Protection Agency has proposed amending Obama-era clean air and water rules designed to curb pollution from oil and natural gas drilling and coal ash dumps.

Read more [here](#).



ISM Manufacturing Index Grew in February at Fastest Rate since 2004

Bloomberg News reports that "U.S. factories expanded in February at the fastest rate since May 2004, indicating sustained strength in manufacturing as demand remains solid," according to data from the Institute for Supply Management manufacturing index.

Read more [here](#).



Evidence Grows that U.S. Economic Tailwinds Are "Gathering Strength"

Bloomberg News reports that several economic reports released recently "showed recent tax cuts buoyed Americans' spending power in January, unemployment claims fell to an almost five-decade low and factories expanded in February at the fastest rate since 2004."

Read more [here](#).



Moody's Forecast Predicts 2.7 Percent Growth In 2018

The Hill reports that "expectations for U.S. growth this year are getting a boost from the newly implemented tax cuts," according to an analysis this month by Moody's Investors Service. The analysis finds that "the economy is expected to expand at a 2.7 percent pace in 2018."



In Senate Banking Committee Testimony, Powell Plays Down Concerns That U.S. Economy Is “Overheating”

Bloomberg News reports that Federal Reserve Chairman Jerome Powell testified before the Senate Banking Committee on Thursday, his second Congressional testimony this week, and he “pushed back against the notion that the U.S. economy is close to overheating.”

Read more [here](#).



Commerce Department: Consumer Prices Rose 0.4 Percent in January

Reuters reports that the Commerce Department announced that “consumer prices as measured by the personal consumption expenditures (PCE) price index rose 0.4 percent.”

Read more [here](#).



Reuters Poll: U.S. Stock Market Poised For 8 Percent Gain Over 2018

Reuters reports that a poll of stock market analysts found that “U.S. stocks will build on the recent recovery from a selloff earlier this month to rack up an over-8-percent gain for the year.”

Read more [here](#).



Trump Urges More Oil, Corn Industry Talks over Biofuels Program

President Trump called on the corn and oil industries to engage in additional talks over the Renewable Fuel Standard after the two sides failed to reach common ground at a recent meeting.

Read more [here](#).



Small Businesses Stand To Benefit from Tax Reform

PBS NewsHour reports that since the passage of tax reform late last year, “large corporations have made

headlines by giving bonuses to employees and raising wages,” however, “much less attention has been paid to small businesses, even though experts believe they stand to benefit significantly from the new tax law.”

Read more [here](#).



Stabenow Legislation Would Provide More Options for Worker Training, Apprenticeships

The Detroit News reports that Sen. Debbie Stabenow (D-MI) is introducing legislation that would “expose young people to options for training, apprenticeships and technical education to fill high-paying jobs in manufacturing, technology and other growing sectors.”

Read more [here](#).



U.S. Home Prices Jump in 2017 at Fastest Pace in 3.5 Years

The S&P CoreLogic Case-Shiller Home Price Index rose 6.3 percent year on year in 2017, the AP reports, the fastest rate of annual growth in more than 3 years.

Read more [here](#).



Indeed Report: Employer Demand For AI-Related Jobs “More Than Doubled” In Last 3 Years

Barron’s reported that a new report by the job search site Indeed stated that “employer demand for artificial intelligence-related roles has more than doubled the past three years.”

Read more [here](#).



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