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WASHINGTON WATCH



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Administration Must “Get China to The Negotiating Table Right Now”

The National Association of Manufacturers called on the White House to pivot away from using tariffs against China, saying they had succeeded in forcing the issue of Beijing’s unfair policies but that the steadily escalating trade conflict the trade barriers are causing would harm the economy if they persist.”

Read more [here](#).



Environmental Rollbacks Could Be Easier After Kennedy's Retirement

Supreme Court Justice Anthony Kennedy's retirement could further rollbacks of Obama-era climate change policies by the Trump administration, according to legal experts.

Read more [here](#).



U.S. Employers Added 213,000 Jobs in June, Exceeding Expectations

U.S. hiring topped forecasts in June while unemployment rose from an 18-year low and wage gains unexpectedly slowed, indicating the labor market has room to keep expanding, according to a recent report in the New York Post.

Read more [here](#).



U.S. Trade Deficit Fell to “Lowest Level in 19 Months” in May

The Commerce Department announced that “the U.S. trade deficit dropped in May to the lowest level in 19 months as U.S. exports rose to a record level.”

Read more [here](#).



36 Percent of U.S. Businesses Had Unfilled Jobs in June

A report from the National Federation of Independent Businesses (NFIB) shows that “the share of U.S. firms with open positions rose to 36 percent in June, matching November 2000 as the highest in monthly records back to 1973.

Read more [here](#).



U.S. Service Industries Expanded at Fastest Pace in Four Months

U.S. service industries expanded in June at the best pace in four months as more providers reported stronger sales and orders, according to a survey from the Institute for Supply Management (ISM).

Read more [here](#).



How Tax Reform Has Created A “Strengthened U.S. Economy”

Treasury Secretary Steven Mnuchin says that “six months after the passage of the Tax Cuts and Jobs Act, tens of millions of hardworking Americans are experiencing an economic renewal. GDP is growing faster than it has in a decade.”

Read more [here](#).



Factory Goods Orders Increased 0.4 Percent in May

The Commerce Department announced that “factory goods orders increased 0.4 percent amid strong demand for machinery” in May, adding that the data points “to a strengthening manufacturing sector.”

Read more [here](#).



U.S. Oil May Find Home in India Amid U.S.-China Trade War

India could become a major destination for U.S. crude as the US-China trade war will likely force Chinese refiners to reduce their dependence on U.S. oil.

Read more [here](#).



Lack of Investment Could Lift Oil Prices to New High

Under investment in the oil and natural gas upstream sector could push oil prices to a new record near \$150 per barrel, warned Bernstein Research.

Read more [here](#).



Brace for an Uptick in Industrial Cyberattacks

Hackers around the world are developing attacks on critical infrastructure faster and more intelligently, say government officials and cybersecurity firms.

Read more [here](#).



U.S. Should Preserve Domestic Energy Production, Says API's Webb

Energy security is vital to national and economic security, says Jim Webb, co-chairman of the American Petroleum Institute's Explore Offshore coalition, who notes policymakers should keep working to preserve domestic energy production.

Read more [here](#).



Number of Jobs “Reshored” By U.S. Firms Increased More Than Tenfold

“A number of major U.S. manufacturers have made significant efforts to add or retain jobs in the United States over the past several years,” with “the number of jobs being reshored by U.S. companies increasing more than tenfold since 2010.”

Read more [here](#).



U.S. Layoffs at Lowest Level Since Early 1970s

MarketWatch reports that “the rate of layoffs in the U.S. hasn’t been this low since the Richard Nixon presidency in the early 1970s.”

Read more [here](#).



U.S. GDP Might Exceed 5 Percent

MarketWatch reports that “the U.S. economy built up a good head of steam in the spring – so much that quarterly GDP might hit a 15-year high.”

Read more [here](#).



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