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WASHINGTON WATCH



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Trump Administration Aims To Model Future Trade Deals on USMCA

Foreign Policy reports that the Trump administration is seeking to use its new pact with Canada and Mexico as a model for future trade deals.

Read more [here](#).



U.S. Rejects WTO Reforms Proposed By EU

Reuters reports that Dennis Shea, the U.S. Ambassador to the World Trade Organization, “gave the first hint” of the Trump Administration’s “view of attempts to reform” the WTO.

Read more [here](#).



What Will Happen If China and U.S. Don't Reach an Agreement?

American multinational investment bank and financial services company Morgan Stanley has said a full-blown escalation of the trade dispute could decrease global gross domestic product by 0.81 percentage points.

Read more [here](#).



Federal Reserve Chairman Defends Gradual Pace of Rate Hikes

The AP reports Fed Chairman Jerome Powell said “he believes the central bank’s current pace

of gradually hiking interest rates is the right policy and criticism from President Donald Trump has not altered its approach.”

Read more [here](#).



U.S. Factory Orders Record Biggest Gain in Eleven Months

Reuters reports, “New orders for U.S.-made goods recorded their biggest increase in nearly a year in August, boosted by a surge in demand for aircraft.”

Read more [here](#).



Weekly Jobless Claims At 49-Year Low

Reuters reports that the Labor Department announced that “the number of Americans filing for unemployment benefits recently fell to a near 49-year low.”

Read more [here](#).



Manufacturers Welcome Senate’s Passage of FAA Reauthorization Bill

In a blog post for Shopfloor, NAM Director of Transportation and Infrastructure Policy Robyn Boerstling wrote that manufacturers welcome the Senate’s “passage of the FAA reauthorization bill.”

Read more [here](#).



Chinese Government Stepping Up Control of Economy

The New York Times reports on a “growing worry” that China “may be stepping back from the free-market, pro-business policies that transformed it into the world’s No. 2 economy.

Read more [here](#).



U.S., Canada Reach Agreement on NAFTA Rewrite

The revised NAFTA deal relieves uncertainty for Canada and avoids a possible Mexican barrier to ratification.

Read more [here](#).



U.S. Service Sector Activity Rose To 21-Year High in September

Reuters reports that the Institute for Supply Management announced that the “U.S. services sector activity raced to a 21-year high in September and companies boosted hiring.”

Read more [here](#).



Study: Wage Growth Hits 17-Month High

Fox Business reports on its website that U.S. wage growth “is at the highest it’s been in nearly 17 months.”

Read more [here](#).



ISM Manufacturing Index Cooled in September from 14-Year High

Reuters reports, “The Institute for Supply Management (ISM) said its index of national factory activity dropped 1.5 points to a reading of 59.8 last month from 61.3 in August, which was the highest since May 2004.”

Read more [here](#).



U.S. Crude Prices Hit Multiyear

High

U.S. crude prices posted their first multiyear high in more than three months in an indication that there is optimism in the oil market as investors consider the possibility of supply shortages.

Read more [here](#).



U.S. Gas Supply, Demand Up Significantly in First Half of 2018

The EIA reported that U.S. natural gas consumption and exports rose 12% to an average of 93.4 billion cubic feet per day in the first half of 2018 from the same period last year, while gas supply increased by 12% to an average of 93.3 billion cubic feet per day.

Read more [here](#).



IMF Director Expresses Concern About Global Economic Outlook

Reuters reports that IMF Managing Director Christine Lagarde raised concerns about the state of the global economy, saying growth may have leveled off.

Read more [here](#).



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