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# WASHINGTON WATCH



December 2018

## U.S: Tariffs on China To Rise if Trade Deal Not Set by March

U.S. Trade Representative Robert Lighthizer said if a trade deal with China hasn't been agreed upon by March 1, the U.S. will proceed with new tariffs.

Read more [here](#).



## St. Louis Fed President: Pause Rate Hikes

St. Louis Fed President James Bullard said: "Inflation is low and looks to be very stable" and also noted that the narrowing yield curve could be a sign the Fed is being too "hawkish."

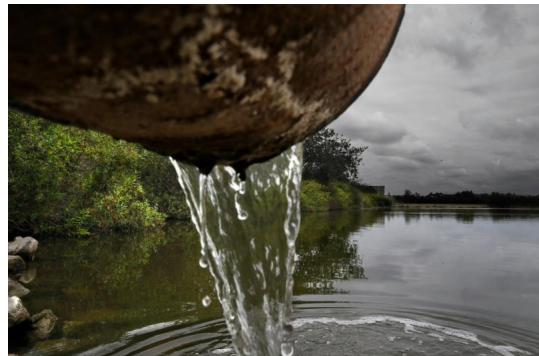
Read more [here](#).



## Trump Administration To Limit Rule on Water Pollution

The Environmental Protection Agency is expected to propose relaxing an Obama-era rule to remove federal protections on some waterways.

Read more [here](#).



## OPEC, Allies Reach Deal To Curb Output

OPEC and its allies reached agreement in Vienna recently to slash oil production by 1.2 million barrels per day, with 800,000 of those coming from OPEC.

Read more [here](#).



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## Federal Reserve: Tariff Effects Spread Across U.S., Wage Growth Higher

The Federal Reserve said that “tariff-driven price increases have spread more broadly through the U.S. economy, though on balance inflation has risen at a modest pace in most parts of the country.”

Read more [here](#).



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## Senator Warner Calls for Revamping U.S. Cybersecurity

Sen. Mark Warner (D-VA) called for a shift in U.S. cybersecurity, which “should include greater investments in military cybertechnology, and more funding for cybersecurity research.”

Read more [here](#).



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## Federal Reserve Chairman: U.S. Economy “Performing Very Well Overall”

Federal Reserve Chairman Jerome Powell “delivered a bullish assessment of the U.S. economy and the job market.”

Read more [here](#).



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## EPA Announces Roll Back of Obama-Era Rule

Acting Environmental Protection Agency Administrator Andrew Wheeler “signed a proposal to dismantle a 2015 rule that any new coal power plants include cutting-edge techniques to capture the carbon dioxide from their smokestacks.”

Read more [here](#).



## Shale Drillers Face Headwinds as Oil Prices Slide

A 29 percent decline in U.S. oil prices since October is threatening the profitability of shale producers just as the industry was regaining a strong financial footing.

Read more [here](#).



## House Minority Leader Casts Doubt on USMCA Passage Without Changes

House Minority Leader Nancy Pelosi “cast doubt on the likelihood that the new North American trade pact could win congressional approval without changes to bolster its labor and environmental protections.”

Read more [here](#).



## U.S. Becomes Net Crude Exporter for First Time in Decades

The U.S. became a net exporter of crude oil for the first time in nearly 75 years recently.

Read more [here](#).



## Strong Manufacturing Job Growth Continues in November

The Labor Department said that in November, “non-farm payrolls increased by 155,000 for the month while the unemployment rate again held at 3.7 percent, its lowest since 1969.”

Read more [here](#).



## U.S. Trade Deficit Reaches 10-Year High

The Commerce Department said that the U.S. trade deficit rose to a 10-year high in October, “despite a raft of tariffs that President Trump has instituted with the stated purpose of narrowing the gap.”

Read more [here](#).



## Report: Global Carbon Emissions Reached Record High In 2018

The Hill reports, “China was the largest contributor to emissions last year at 27 percent, with the U.S. following it at 15 percent and the 28 countries within the European Union at 10 percent.”

Read more [here](#).



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## U.S. Factory Orders Recorded Biggest Drop in More Than A Year in October

“Factory goods orders fell 2.1 percent amid a decline in demand for a range of goods,” according to the Commerce Department. “That was the largest decrease in orders since July 2017.”



Read more [here](#).

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