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# WASHINGTON WATCH



August 2019

## Federal Reserve Cuts Interest Rates for First Time Since 2008

The Federal Reserve lowered interest rates for the first time since the Great Recession in 2008 to help stave off the possibility of an economic downturn.

Read more [here](#).



## Trump Administration, Democrats Making Progress on New NAFTA

Congressional Democrats appear to be moving from “no way” to “maybe” on President Donald Trump’s rewrite of a trade pact with Canada and Mexico.

Read more [here](#).



## Trump Slaps 10 Percent Tariff on \$300 Billion More in Chinese Goods

President Trump announced that the U.S. will impose an additional 10 percent tariff on \$300 billion in Chinese imports starting in September.

Read more [here](#).



## Senate Passes Sweeping Two-Year Budget and Debt Ceiling Deal

The Senate passed a sweeping two-year budget

and debt ceiling deal, sending the agreement to President Trump for his signature.

Read more [here](#).



## Bipartisan Group of Senators Back Big Jump in Federal Highway Spending

A bipartisan group of U.S. senators unveiled a proposal for \$287 billion in federal government spending over five years to maintain and repair the country's infrastructure.

Read more [here](#).



## U.S. Economy Slows in Second Quarter, But Consumer Spending Remains Steady

Consumer spending rose a healthy 0.3% in June, slightly below the strong gains of the past three months, while incomes turned in a solid 0.4% gain for the fourth straight month.

Read more [here](#).



## U.S. Consumer Confidence Rebounds Sharply in July

Americans' consumer confidence rebounded in July to the highest level since November after slipping in June.

Read more [here](#).



## House GOP Fears Retirement Wave Will Lead to Tsunami

House Republicans plotting to win back their majority in Congress fear they are on the brink of a massive wave of retirements.

Read more [here](#).



## Bipartisan Legislation Introduced to Extend Funding for Export-Import Bank

Bipartisan legislation has been introduced to authorize funding for the Export-Import Bank of the United States before its charter lapses at the end of September.

Read more [here](#).



## Flurry of Climate-Change Bills on the Horizon

Several bills that aim to tackle climate change are on the horizon, a sign of the increasing saliency of the issue among politicians.

Read more [here](#).



## Brazil Kicks Off Complex U.S. Trade Deal Talks

Brazil has begun negotiating a trade agreement with the United States, kicking off knotty talks between longstanding competitors whose leaders want closer commercial ties.

Read more [here](#).



## Japan, South Korea Urged to Negotiate Trade Feud

The U.S. has urged South Korean and Japan to consider signing a “standstill agreement” on a serious dispute to buy time for the countries to negotiate.

Read more [here](#).



## Department of Justice Announces Broad Antitrust Review of Big Tech

The U.S. Department of Justice announced that it's opening a broad antitrust review of Big Tech companies over anti-competitive concerns.

Read more [here](#).



## Despite Shale Boom, U.S. Oil

## Imports Remain High

The advent of the shale boom has helped the U.S. reduce its dependence on petroleum imports, but the decline is not as steep as one would expect.

Read more [here](#).



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