# KING & SPALDING

# Trade & Manufacturing Alert

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## **Putin Up With Russia**

## The 1980s Are Calling To Ask For Their Foreign Policy Back Jane Y. Cohen

In response to months of civil strife and violence in Ukraine, in March Vladimir Putin sent heavily armed Russian troops into Crimea, an autonomous republic within Ukraine. Within days, Russian forces seized control over Ukrainian assets, including a natural gas plant, and in a referendum on March 16, the Crimean people overwhelmingly voted to secede from Ukraine. The next day, the Kremlin recognized Crimea as a sovereign state and, on March 21, Crimea officially became part of the Russian Federation. Since then, Russia amassed 40,000 troops on the Ukrainian border, who stormed military facilities, took over a Ukrainian naval base, and even seized highly trained Ukrainian dolphins. Perhaps Trans-Dniester, a breakaway province in Moldova, or even Kiev, the capital of Ukraine, is next. More »

# **Downturn in Chinese Economy May Be Triggering An Export Surge** Jef Denning

There is consensus among western economists and policymakers that exports are critical to economic growth. The Chinese government clearly agrees. A souring Chinese domestic economy and improving western economies, particularly in the United States, appear to be combining to trigger a surge in Chinese exports. More »

# **EPA Issues Guidance On American Iron And Steel Requirement For** \$2.4 Billion In FY 2014 Clean Water And Drinking Water State **Revolving Funds**

J. Michael Taylor, Patrick J. Togni, Bonnie B. Byers, and Adam G. Sowatzka

On January 17, 2014, President Obama signed into law the Consolidated Appropriations Act of 2014 (the "2014 Appropriations Act"), which requires the use of specific American iron and steel ("AIS") products in (1) all treatment works projects funded by a Clean Water State Revolving Fund ("CWSRF") assistance agreement, and (2) all public water system projects funded by a Drinking Water State Revolving Fund ("DWSRF") assistance agreement.

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# New Study Estimates That Ending Currency Manipulation Could Create 5.8 Million Jobs In The United States Clint Long

Currency manipulation, by which a country intentionally weakens the value of its own currency in order to boost exports, has not been kind to the U.S. economy. Currency-manipulating countries have contributed to a significant increase in the U.S. trade deficit, harmed U.S. competitiveness in domestic and international markets, and resulted in a significant decline in manufacturing jobs. Ending currency manipulation, according to a recent study published by the Economic Policy Institute entitled <u>Stop Currency Manipulation and Create Millions of Jobs</u>, would reverse these trends and create up to 5.8 million jobs in the United States. <u>More</u> »

#### **News Of Note**

- USTR Sets Policy Goals For FY2015 And Looks To Increase Budget And Personnel Cole Pfeiffer and Pat Togni The office of the U.S. Trade Representative (USTR) is responsible for developing and coordinating U.S. international trade, commodity, and direct investment policy, and overseeing negotiations with other countries. USTR's top priorities for FY2015, which begins on October 1, 2014, are concluding Trans-Pacific Partnership (TPP) talks and making progress in Transatlantic Trade and Investment Partnership (TTIP) talks with the European Union. More »
- President Obama Issues Executive Order Streamlining Export/Import Process *Ben Popeck and Jordan Shepherd* President Obama signed an Executive Order on February 19 to streamline the export and import process for manufacturers and other traders doing businesses in the United States. More »
- Commerce Department Announces Partnership With eBay On Export Opportunities Szymon Maziakowski and Shannon Doyle Barna The Commerce Department's International Trade Administration and eBay Inc. announced a new agreement on February 26 to raise awareness of export opportunities among U.S. small- and medium-sized companies. More »

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