

Trade & Manufacturing Alert

June 2014 | Print Issue 

Debate Swirls As Deadline Approaches For Export-Import Bank Reauthorization

Kate Benner

Opponents, primarily conservative Republicans, are challenging the potential reauthorization of the Export-Import Bank of the United States (Ex-Im Bank). Chairman Jeb Hensarling (R-TX) of the House Financial Services Committee used a speech at the Heritage Foundation on May 20 to argue against re-authorization of the Ex-Im Bank, calling it "corporate cronyism" and describing it as an element of the "Washington insider economy." Hensarling's committee has jurisdiction over the Ex-Im Bank, and the Bank's charter will expire if it is not renewed by September 30.

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House Approves Bill to Make R&D Tax Credit Permanent

Lauren M. Donoghue

On May 9, the U.S. House of Representatives passed the American Research Competitiveness Act of 2014, which would make permanent the expired research and development (R&D) tax credit. The bill, H.R. 4438, passed overwhelmingly by a vote of 274-131, with nearly all Republicans and almost half of Democrats voting in support. The R&D tax credit was originally passed in 1981 and has been renewed fifteen times. It last expired at the end of 2013, along with a list of the other so-called "tax extenders" that Congress routinely passes, often retroactively.

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China Issues New Policy to Boost Foreign Trade

Lingna Yan

Early this year, the Government of China (GOC) set a target of 7.5 percent growth for imports and exports in its annual work report. China's foreign trade has fallen far short of these targets so far this year. In the first four months of 2014, for only the second time in the past decade, China's imports and exports both declined. The value of China's exports dropped 4.8 percent and the value of China's imports dropped 1.2 percent. The total value of imports and exports dropped 3.1 percent. To reach the 7.5 percent target, the value of China's imports and exports would have to maintain an average year-on-year growth rate of 11.3 percent from May through December.

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In light of the slowing pace of foreign trade, the Ministry of Commerce of China recently joined forces with 16 other relevant central government agencies to draft a new [policy document](#), *Several Opinions of the General Office of State Council on Supporting Stable Growth of Foreign Trade* (Guo Ban Fa (2014) No. 19) ("Opinions"), which was published on May 15 and aims to boost China's imports and exports. [More »](#)

U.S. Trade Representative Recognizes Export Success Of Atlas Devices

Clint Long

In April 2014, U.S. Trade Representative Michael Froman lauded [Atlas Devices](#), a Boston-based company that manufactures all of its innovative defense and rescue products in the United States, at multiple events in Massachusetts. Speaking at a ceremony celebrating the expansion of Atlas Devices' factory and at a [New England Council Luncheon](#), Ambassador Froman recognized the success that Atlas Devices has achieved through exports. In doing so, Ambassador Froman illustrated how the ingenuity of U.S. manufacturers can lead to great benefits in international trade, which can be facilitated by market access opportunities provided by free trade agreements.

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Electrical Steel Investigations Advance

Brian McGill

Two important electrical steel trade cases are advancing after affirmative preliminary determinations by the U.S. International Trade Commission (ITC) and the Department of Commerce (Commerce). The first case involves imports of grain-oriented electrical steel (GOES), which is used primarily in medium and large transformers that constitute important elements of the electrical grid due to superior magnetic properties in one direction. The second case involves non-oriented electrical steel (NOES), which has similar magnetic properties in all directions (*i.e.*, non-oriented).

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News Of Note

- **State Department Increases Emphasis On International Commerce** – [Alex McLamb and Jordan Shepherd](#) – In an [address](#) at the annual meeting of the United States Export-Import Bank, Secretary of State John Kerry indicated an increased emphasis on international commercial relations at the State Department. [More »](#)
 - **USTR Issues Special 301 Report On Intellectual Property Rights** – [Szymon Maziakowski and Pat Togni](#) – The Office of the United States Trade Representative (USTR) released its annual Special 301 Report, which documents the efforts of trading partners to protect and enforce Intellectual Property Rights (IPR), on April 30. [More »](#)
 - **Rhonda Schmidlein Sworn In As ITC Commissioner** – [Cole Pfeiffer and P. Lee Smith](#) – Rhonda Schnare Schmidlein (D-MO) was sworn in as a Commissioner of the International Trade Commission (ITC) on Monday, April 28, 2014. [More »](#)
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