

SPC&B Update

January 20, 2017

A New Trade Era Begins



President Trump Set to Change U.S. Trade Policy

Just an hour or so after the inauguration, the President's team started making changes to the White House website. Already posted is a statement on his trade strategy, which will start with the withdrawal from the Trans-Pacific Partnership (TPP) and includes a commitment to renegotiate NAFTA. "If our partners refuse a renegotiation that gives American workers a fair deal, then the President will give notice of the United States' intent to withdraw from NAFTA." He also promises to "crack down on" countries that violate trade agreements, thereby harming American workers.

The President's nominees for trade positions have emphasized his preference for bilateral trade agreements, as opposed to large regional agreements, so we may see movement toward agreements with individual countries in the next few years.

Sharretts Paley will be closely monitoring trade developments and will be advising our clients through SPC&B Updates as changes occur.

As always, we stand ready to advise our clients on implementing strategies to mitigate the risks associated with an administration that is more protectionist than those in recent history. If you would like to discuss the potential implications of the new administration on your business, please contact us.

If you would like to discuss the implications of the new political situation and how it might impact your business, please contact Gail T. Cumins at gcumins@spcblaw.com, Alli Baron at abaron@spcblaw.com, Donna Shira at dshira@spcblaw.com, or Ken Paley at kpaley@spcblaw.com, or call us at 212-425-0055.

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