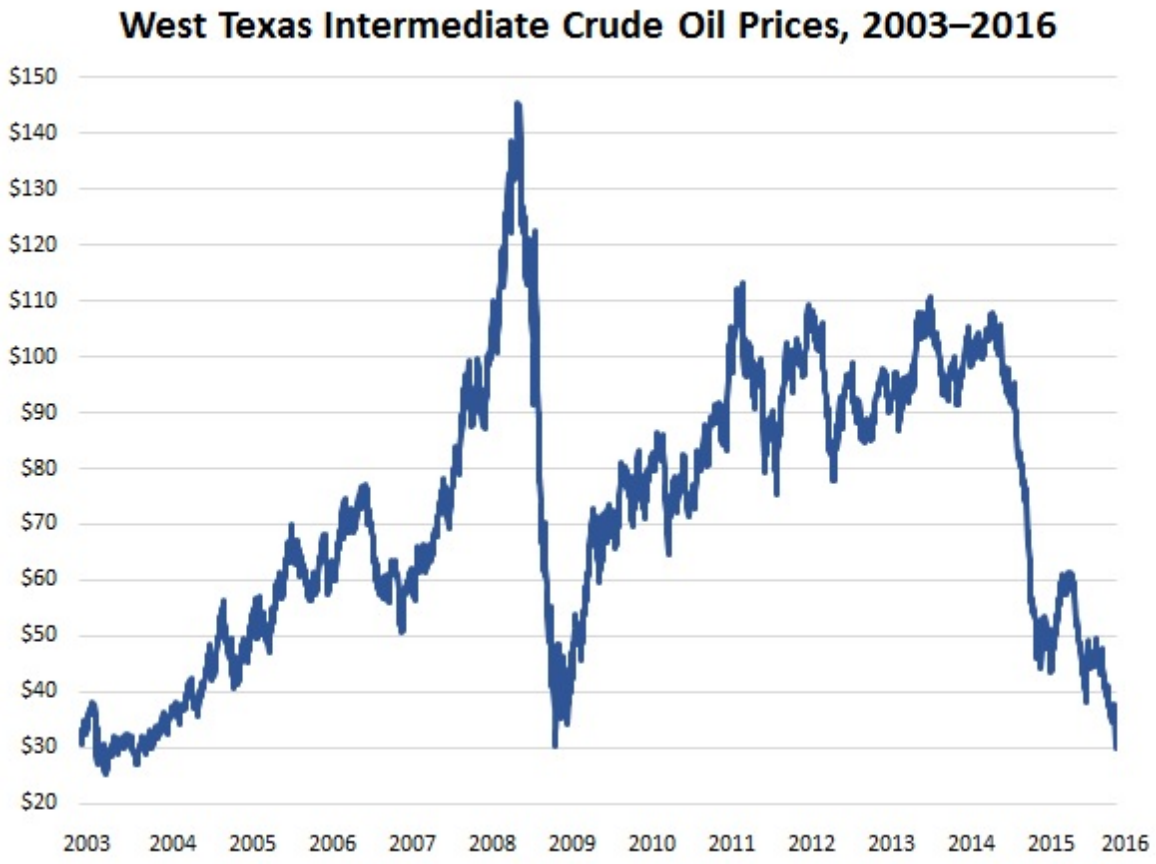
A Publication of the National Association of Manufacturers

Good Morning, %%merge namis.dbo.vLyris_ListManager_Merged_Fields.NickName%% January 14, 2016



Slowing economic growth in China continues to spook financial markets. Manufacturing activity in China has now contracted in 12 of the past 13 months, and the Shanghai Stock Exchange Composite Index has fallen nearly 43 percent since the bubble peaked on June 12, 2015. Moreover, fourth-quarter real GDP is expected to fall from the 6.9 percent growth rate observed in the third quarter, which was already viewed suspiciously. For 2016, the outlook is for 6.4 percent growth in real GDP. Next week, we will get new data on industrial production, retail sales and fixed asset investment for December. Industrial production grew 6.2 percent year-over-year in November. While that represented a rebound from the 5.6 percent rate in October, it continued to be a deceleration from the 7.9 percent pace in December 2014.

Worries about global growth, of course, go beyond China. For instance, the Markit Emerging Markets Manufacturing Index has contracted for nine straight months, with many nations citing falling new orders and production for much of 2015. Along those lines, the World Bank reduced its estimate of global GDP growth for 2016 from 3.3 percent in its June report to 2.9 percent, mainly on fears that slower growth in several of these nations will spill over into more developed economies, including the United States. Indeed, the Markit U.S. Manufacturing PMI fell to its lowest level since October 2012, and we have already seen U.S.-manufactured goods exports decline by at least 6 percent year-to-date in 2015 as firms have struggled with global headwinds through the first 11 months of the year. A fair share of the challenge has stemmed from the strong U.S. dollar, which has appreciated more than 25 percent since June 2014.

Reduced commodity prices have also wreaked havoc on the manufacturing sector, particularly in North America, which had, up until recently, benefited from significant increases in production. The RBC Canadian Manufacturing PMI fell to its lowest level in the survey's five-year history, down from 48.6 to 47.5. Indeed, manufacturing activity in Canada contracted in nine of the 12 months of 2015, illustrating the extent of the weaknesses over the past year. Meanwhile, the price of petroleum fell to levels not seen since 2003, the result of a stronger dollar and weaknesses in China. The price of West Texas Intermediate crude oil briefly fell to below $30 per barrel on January 12. In the larger context, the current price is off more than 70 percent since its recent peak of $107.95 per barrel on June 20, 2014.

Still, even as the global economy remains quite challenged, we continue to see manufacturing activity expand ever so slightly internationally overall. The J.P. Morgan Global Manufacturing PMI edged slightly lower, down from 51.2 in November to 50.9 in December. Growth in the sector worldwide slowed across 2015, with the headline index generally lower after peaking at 51.9 in February. The most recent easing in the data reflected slower growth in new orders, exports and output. Employment picked up a little, but hiring remained soft.

The European economy continues to move in the right direction overall, even amid global challenges.The Markit Eurozone Manufacturing PMI increased to its highest level since April 2014. Most of the key indicators were higher for the month. Improvements in the headline index were pushed higher by better manufacturing activity in Germany, which notched its best reading since August. Nonetheless, industrial production fell 0.7 percent in November. Production in the sector rose 1.1 percent over the past 12 months, down from a 2.0 percent pace in October. Reduced energy production pulled output lower, with capital goods and consumer durables activity also down for the month. On the positive side, the unemployment rate declined to 10.5 percent in November, its lowest rate since October 2011.

Manufacturers are seeking quick action by the Senate on customs legislation, board nominations for the U.S. Export-Import (Ex-Im) Bank and trade status for Kazakhstan, while seeking forward movement on the Trans-Pacific Partnership (TPP). Trade negotiations with Europe and on environmental goods are moving forward as are policy changes in China and India.

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Global Economic and Trade Trends

The global economy remains quite challenged, even as overall activity continues to expand ever so slightly.

The J.P. Morgan Global Manufacturing PMI edged slightly lower, down from 51.2 in November to 50.9 in December. Growth in the sector worldwide slowed across 2015, with the headline index generally lower after peaking at 51.9 in February. The most recent easing in the data reflected slower growth in new orders (down from 51.4 to 51.1), exports (down from 51.1 to 50.6) and output (down from 52.3 to 51.7). Employment (up from 50.6 to 50.8) picked up a little, but hiring remained soft. It should be noted that one-quarter of the weighting of the global index comes from the United States (down from 52.8 to 51.2), where manufacturing activity fell to its lowest level since October 2012.

Manufacturing activity expanded in December in six of the top 10 markets for U.S.-manufactured goods, a slight improvement from five in November. South Korea (up from 49.1 to 50.7) accounted for the shift for the month, with activity expanding for the first time since February on stronger demand and production. Other nations with expanding activity levels in December included Germany (up from 52.9 to 53.2), Japan (unchanged at 52.6), Mexico (down from 53.0 to 52.4), the Netherlands (down from 53.5 to 53.4) and the United Kingdom (down from 52.5 to 51.9). Manufacturing growth in the United Kingdom was one of the bright spots in mid-2014, but it has largely decelerated since then, mirroring data globally. With that said, the Eurozone ended 2015 trending higher (up from 52.8 to 53.2), led by stronger growth in Germany.

In contrast, the four countries experiencing contractions in December remained in negative territory for all or most of 2015, with each suffering from persistent problems. Softness in the energy market has weakened Canada's economy (down from 48.6 to 47.5), and Brazil (up from 43.8 to 45.6), China (down from 48.6 to 48.2) and Hong Kong (down from 46.6 to 46.4) continue to report an easing in overall activity. Illustrating these difficulties, manufacturing activity in China has not expanded since October 2014, and the pace of decline for Brazilian manufacturing activity rebounded only slightly from its lowest level since March 2009.

The U.S. dollar remained strong, with crude oil prices plummeting.

The trade-weighted U.S. dollar index against major currencies from the Federal Reserve Board has risen from 75.6968 on July 1, 2014, to 94.9133 on January 8, 2016, a 25.3 percent increase. (The data are revised each Monday.) This index reflects currency units per U.S. dollar, suggesting that the dollar can now purchase more than it could before and vice versa. For manufacturers, growth in the dollar's value presents a real challenge as firms seek to increase international demand.

Meanwhile, the price of petroleum fell to levels not seen since 2003, the result of a stronger dollar and weaknesses in China. The price of West Texas Intermediate crude oil briefly fell to below $30 per barrel on January 12. In the larger context, the current price is off more than 70 percent since its recent peak of $107.95 per barrel on June 20, 2014.

Growth in China continues to decelerate.

The Caixin China General Manufacturing PMI fell from 48.6 to 48.2, contracting for the 12th time in the past 13 months. The lower figure in December stemmed from declines across-the-board in key subcomponents, including new orders (down from 47.8 to 47.7), exports (down from 51.6 to 47.8), output (down from 50.0 to 48.7) and employment (down from 47.4 to 47.3). As such, the stabilization in production in the November data eroded a little. Similarly, the official manufacturing PMI release from the National Bureau of Statistics of China also indicated contracting activity levels in December, with weaker data for small and medium-sized enterprises.

The release of the Caixin manufacturing PMI report prompted corrections in financial markets around the world, as analysts feared that China's problems might spill over to other economies. The stock market bubble, which led to an all-time high of 5,166.348 in the Shanghai Stock Exchange Composite Index on June 12, has burst, with the headline index down more than 40 percent since then.

Next week, we will get a number of data points on the current health of the Chinese economy, including real GDP data for the fourth quarter of 2015. Real GDP is expected to fall from the 6.9 percent growth rate in the third quarter, which was already viewed suspiciously. For 2016, the outlook is for 6.4 percent growth in real GDP. Other economic indicators being released next week of note include the latest numbers for industrial production, retail sales and fixed asset investment. Industrial production grew 6.2 percent year-over-year in November. While that represented a rebound from the 5.6 percent rate in October, it continued to be a deceleration from the 7.9 percent pace in December 2014.

The European economy continues to move in the right direction overall, even amid global challenges.

The Markit Eurozone Manufacturing PMI increased from 52.8 in November to 53.2 in December, the highest level since April 2014. Most of the key indicators were higher for the month, including new orders (up from 53.5 to 54.2), exports (up from 53.0 to 53.2) and output (up from 54.0 to 54.5). The employment index was unchanged at 51.9, continuing to expand somewhat modestly. More importantly, hiring has increased on net for 16 straight months. The European Central Bank has worried about deflationary pressures in the economy, and input prices (up from 45.6 to 47.0) remained negative, albeit with some easing in the rate of decline.

Improvements in the headline index were pushed higher by better manufacturing activity in Germany (up from 52.9 to 53.2), which notched its best reading since August. Other nations with better data in December included France (up from 50.6 to 51.4), Ireland (up from 53.3 to 54.2), Italy (up from 54.9 to 55.6) and Spain (up from 53.0 to 53.1). Demand and production in Italy grew at the fastest pace in nearly five years, which was very encouraging. At the same time, activity eased in Austria (down from 51.4 to 50.6), the Netherlands (down from 53.5 to 53.4) and the United Kingdom (down from 52.5 to 51.9), but manufacturing remained at a decent pace in each. Meanwhile, manufacturers in Greece reported activity that was barely expansionary for the first time since August 2014 (up from 48.1 to 50.2). More importantly, it represented significant progress from July's miserable 30.2 reading, even as the Greek economy will continue to have structural issues.

Despite some signs of strength over the longer term, industrial production fell 0.7 percent in November. Production in the sector rose 1.1 percent over the past 12 months, down from a 2.0 percent pace in October. Reduced energy production pulled output lower, with capital goods and consumer durables activity also down for the month. A similar trend could be seen for retail sales, which decreased 0.3 percent in November but were up 1.4 percent year-over-year. On the positive side, the unemployment rate declined to 10.5 percent in November, its lowest rate since October 2011. Nonetheless, the European Central Bank has been concerned enough about low annual inflation to lower its key interest rate and expand its quantitative easing program through March 2017.

Canada, our largest trading partner, continues to struggle due to lower crude oil prices.

The RBC Canadian Manufacturing PMI fell to its lowest level in the survey's five-year history, down from 48.6 to 47.5. Indeed, manufacturing activity in Canada contracted in nine of the 12 months of 2015, illustrating the extent of the weaknesses over the past year. Reduced new orders (down from 48.1 to 47.4), output (down from 48.9 to 46.9) and employment (down from 47.9 to 46.4) each contributed to the lower PMI value in November. In contrast to those measures, however, export growth picked up in December to a six-month high (up from 50.9 to 51.4), likely aided by a weaker Canadian dollar. Conditions remained soft in Alberta and British Columbia (up from 43.4 to 43.9) and Quebec (down from 49.1 to 46.2), but there

continued to be modest growth in Ontario (down from 54.6 to 52.6) despite some easing for the month to its slowest pace since February.

The Canadian economy grew 0.6 percent, or 2.3 percent at the annual rate in the third quarter, but real GDP was unchanged in October. Manufacturing output was down 0.3 percent that month as well, extending the 1.0 percent decrease in September. Retail sales were slightly more encouraging, up 0.1 percent in October, or 1.9 percent over the past 12 months. Meanwhile, the unemployment rate remained at 7.1 percent in December, even as it has inched up from 6.8 percent in July. Yet, manufacturing employment rose by 6,100 in December, with 35,900 more workers year-over-year.

Mexico slowed a little in December but experienced modest growth overall.

The Markit Mexico Manufacturing PMI declined from 53.0 in November to 52.4 December, with output (down from 54.1 to 52.3) and employment (down from 52.2 to 51.9) both easing for the month. On the other hand, new orders (up from 54.4 to 54.6) accelerated ever so slightly to a four-month high, and exports also improved (up from 51.2 to 52.5). Overall, Mexican manufacturing activity slowed across 2015, with the PMI down from 56.6 in January. Raw material costs remain elevated (up from 57.0 to 57.4), likely on strength in the U.S. dollar, but have decelerated from the more robust pace of input price growth seen from August to October.

Real GDP grew 2.6 percent at the annual rate in the third quarter of 2015, its strongest pace since the fourth quarter of 2014. Industrial production slowed from 1.8 percent year-over-year in September to just 0.1 percent in November. On the other hand, manufacturing production picked up from 1.5 percent year-over-year in October to 1.8 percent in November, even as this remained down from the 3.6 percent pace in September. Likewise, retail sales have decelerated from 6.4 percent at the annual rate in August to 4.8 percent in October. The labor market news was better, with the unemployment rate declining from 4.6 percent in October to 4.0 percent in November.

Emerging market economies contracted for the ninth consecutive month.

The Markit Emerging Markets Manufacturing Index edged slightly higher, up from 49.2 in November to 49.3 in December. While this continued to reflect declining activity, the headline index was at its highest level in six months. This suggests some improvement from September's 48.5 reading, which had been the lowest level since March 2009. December's higher overall figure came from better new orders (up from 48.8 to 49.1) and employment (up from 48.7 to 48.9). Still, demand and hiring have fallen each month since the beginning of 2015, illustrating persistent challenges. Along those lines, output (down from 49.9 to 49.4) and exports (down from 50.1 to 49.0) both pulled back again for the month. The forward-looking composite index for future output (down from 58.4 to 58.1) indicates some cautious optimism in the months ahead for production in the emerging markets, even as that measure has eased significantly since peaking at 64.8 in February.

The Czech Republic (up from 54.2 to 55.6) remained the bright spot in the emerging markets, particularly with relatively strong demand and output, ending the year on a high note with a four-month high in its manufacturing PMI value. Several other nations also experienced modest gains in December. Three Asian economies expanded for the first time in several months: South Korea (up from 49.1 to 50.7), Taiwan (up from 49.5 to 51.7) and Vietnam (up from 49.4 to 51.3). Poland (unchanged at 52.1) and Turkey (up from 50.9 to 52.2) also grew somewhat in December, with activity in the latter up to its highest level since November 2014. Meanwhile, a number of emerging markets contracted in December, and unfortunately, several experienced decreases in new orders and production for much of 2015. Manufacturers reported contracting activity levels in Brazil (up from 43.8 to 45.6), China (down from 48.6 to 48.2), Hong Kong (down from 46.6 to 46.4), Indonesia (down from 47.8 to 46.9), India (down from 50.3 to 49.1), Russia (down from 50.1 to 48.7) and South Africa (down from 49.6 to 49.1). With that said, India's contraction had more to do with floods in Chennai, as it was the first negative reading for that nation since October 2013.

Manufactured goods exports declined in 2015.
Overall, this report continues to show how much manufacturers have struggled from global headwinds last year. Manufactured goods exports totaled $1,025.32 billion year-to-date through the first 11 months of the year using non-seasonally adjusted data. This was down 6.39 percent from the $1,095.30 billion observed in the same time period in 2014.

This trend extends to the top four markets for U.S.-manufactured goods: Canada (down from $287.69 billion year-to-date to $259.02 billion), Mexico (down from $221.47 billion to $217.80 billion), China (down from $111.51 billion to $106.06 billion) and Japan (down from $61.05 billion to $57.71 billion). In addition, exports of manufactured goods to Europe, our second-largest trading region after North America, were also lower year-to-date (down from $306.83 billion to $294.73 billion).

The U.S. trade deficit narrowed in November.
The trade deficit declined from $44.58 billion in October to $42.37 billion in November. These data points mirror averages from the past two years. For instance, the year-to-date average for 2015 was $44.37 billion, which was up from the overall 2014 average of $42.36 billion. The reduced trade deficit in this latest report stemmed mostly from reduced goods imports (down from $187.18 billion to $183.48 billion), with goods exports also slightly lower (down from $123.61 billion to $122.19 billion). Meanwhile, the service-sector trade surplus edged down marginally (from $18.99 billion to $18.91 billion).

At least part of the decline in goods exports could be explained by a reduction in petroleum exports (down from $7.53 billion to $7.26 billion) to its lowest level since December 2010. As a result, the petroleum trade deficit increased from $4.48 billion to $5.36 billion. Still, the petroleum trade deficit has declined significantly across the past year on reduced energy prices. The monthly average has decreased from $15.81 billion for all of 2014 to $6.92 billion through the first 11 months of 2015.

The overall trend in this release is the softness of international trade across-the-board. Goods exports were off for industrial supplies and materials (down $677 million) and consumer goods (down $644 million), with the volume of the former at its slowest pace since September 2010. There were very small increases for exports of automotive vehicles and parts (up $85 million) and food, feeds and beverages (up $33 million), with the latter buoyed by stronger wheat exports (up $197 million). On the imports side of the ledger, the data were mostly lower. This included reduced imports for consumer goods (down $2.95 billion), capital goods (down $597 million) and industrial supplies and materials (down $339 million).

International Trade Policy Trends

NAM urging Senate to move on trade facilitation and enforcement package.
A final agreement of the conference committee on the Trade Facilitation and Trade Enforcement Act of 2015 (H.R. 644) was announced in December. The House approved the conference report by a vote of 256 –158 before recessing for the holiday break, but the Senate has not yet acted on the legislation. The conference report contains several key NAM priorities:

- New customs modernization provisions to eliminate red tape and unneeded border delays, including provisions related to automated processing, raising the *de minimis* level to eliminate taxes and unnecessary paperwork on low-value shipments, changes to reduce the recordkeeping burden on goods returned to the United States without improvement abroad and an exemption from import taxes on empty containers containing only residue.

- The Enforcing Orders and Reducing Customs Evasion Act (the ENFORCE Act), which provides basic due process and time-limited procedures subject to judicial review for Customs and Border Protection to investigate allegations of the evasion of trade remedy rules.
- New provisions to advance global intellectual property protection and improve trade agreement enforcement.
- A reauthorization of the State Trade and Export Promotion (STEP) program for small business exports.

The NAM is strongly urging the Senate to act on H.R. 644 this month, and we will work toward its quick and full implementation by the Obama administration.

After reauthorization, Ex-Im Bank needs a quorum for its board of directors.
Although a long-term reauthorization of the Ex-Im Bank was signed into law in December, the NAM continues to work vigorously to ensure the Ex-Im Bank's board of directors has the necessary quorum to effectively manage the agency and consider certain transactions. The Ex-Im Bank's board of directors must have a quorum—or three of its five members—to act on transactions and policy changes that require board approval. However, the board has only two members. This week, President Obama nominated Mark McWatters to the Ex-Im Bank's board of directors, and he withdrew the pending nomination of former Director Patricia Loui-Schmicker. Meanwhile, the Ex-Im Bank is accepting—and processing—applications for all levels of financing. For more information on the Ex-Im Bank, please visit the NAM's Ex-Im webpage or contact NAM Director of Trade Facilitation Policy Lauren Wilk.

NAM comes out in support of TPP; urges continued work to address shortcomings.
The NAM endorsed the TPP in a statement on January 4, and NAM Vice President of International Economic Affairs Linda Dempsey provided more details on the NAM's position and the economic impact of the agreement in testimony submitted in advance of a January 13–15 U.S. International Trade Commission hearing on TPP, which is summarized in this blog. The NAM will be working closely with leaders on Capitol Hill and in the Obama administration in the coming weeks and months to build support for the agreement and to address some of the agreement's shortcomings. The administration and Congress continue to engage in significant dialogue on the details of the deal and next steps regarding its implementation. Senate Finance Committee Chairman Orrin Hatch (R-UT) and new House Ways and Means Committee Chairman Kevin Brady (R-TX), among other lawmakers, continue to express concerns regarding several aspects of the agreement, including weaker than sought intellectual property, investment and other provisions. Reports indicate that the TPP parties may sign the agreement as early as February 4, consistent with the Trade Promotion Authority procedures enacted last year. On December 4, the Office of the U.S. Trade Representative released publicly the statutorily required advisory committee reports on the TPP. The Commerce Department has also issued updated sector-specific reports. For more information on the TPP, contact Dempsey or NAM Director of International Trade Policy Ken Monahan.

New legislation introduced that would extend PNTR to Kazakhstan.
Following Kazakhstan's accession to the World Trade Organization (WTO) as its 162nd member on November 30, Reps. Charles Boustany (R-LA-3) and Gregory Meeks (D-NY-5) introduced H.R. 4219 on December 10. This bill would extend permanent normal trade relations (PNTR) to Kazakhstan. For U.S. companies to benefit fully from the market-opening commitments to which Kazakhstan has committed, Congress must approve PNTR with Kazakhstan. The NAM and its allies will continue to advocate Kazakhstan PNTR in the weeks and months ahead.

WTO Nairobi ministerial "new architectures" present opportunity for manufacturers.
The acknowledgement on December 19 by trade ministers at the 10th Ministerial Conference in Nairobi that many WTO members want to explore "new architectures" for trade negotiations could be a catalyst for countries ready to pursue initiatives that open markets and raise standards to improve economic growth

through trade. Through efforts like the expansion of the Information Technology Agreement and the Environmental Goods Agreement negotiations, the WTO is concretely working to open markets in ways that will improve opportunities for manufacturers in the United States. The NAM is ready to advocate additional WTO negotiations that will facilitate trade and open markets.

Transatlantic Trade and Investment Partnership (TTIP) talks continue with next full round expected in mid-February.

The next round of U.S.–EU TTIP negotiations is expected to take place the week of February 22 in Brussels. The United States and European Union are expected to continue talks during the next round on key manufacturing priorities, including tariffs; investment; EU regulatory provisions (e.g., technical barriers to trade, sanitary and phytosanitary measures, regulatory coherence and sectoral regulatory convergence); intellectual property and geographic indications; customs and trade facilitation; rules of origin; small businesses; and services.

U.S.–EU negotiations continue on updated Safe Harbor Framework.

Following the October 6 European Court of Justice decision to dismantle effectively the U.S.–EU Safe Harbor Framework, U.S. and EU negotiators continue to seek an agreement on an updated framework prior to January 31 after which EU regional data-protection authorities have indicated enforcement actions could be undertaken against companies found to be in breach of the EU's 1995 Data Protection Directive. The NAM continues to work closely with the Obama administration and the EU Commission to address this substantial new challenge to transatlantic trade and investment. Please contact NAM Director of International Trade Policy Ken Monahan if you have examples of how the lack of a safe harbor framework is affecting your company.

Congress passes Country-of-Origin Labeling (COOL) repeal.

The omnibus spending bill Congress passed in December included provisions that repeal the U.S. COOL law for muscle cuts of meat found repeatedly by the WTO to be noncompliant with U.S. international trade obligations. Working with many in the industry through Hill visits and testimony as well as media and communications campaigns, the NAM, as a co-lead of the COOL Reform Coalition, successfully pushed for the full repeal of these provisions just a week before retaliation was expected in December, thereby protecting the competitiveness of U.S. manufacturing exports and the jobs that support them.

House Oversight and Government Reform Committee examines export control rules for cybersecurity technologies.

The House Oversight and Government Reform Subcommittee on Information Technology held a hearing on January 12 to examine proposed changes to the multilateral Wassenaar Arrangement that would impact the use and sale of certain cybersecurity tools. In May 2015, the Commerce Department published a proposed rule to implement the 2013 Wassenaar Arrangement controls on intrusion and surveillance technologies. Manufacturers use a range of cybersecurity tools to protect their intellectual property as well as the secure networks that facilitate innovation and productivity, and the NAM sent this letter to urge the Commerce Department to take the necessary time to reconsider fully the proper approach to these controls. The subcommittee hearing provided a forum for companies like Microsoft and Symantec, as well as officials from the departments of Homeland Security and Commerce, to discuss challenges and new approaches related to the government's efforts to restrict access to certain cybersecurity tools.

United States will take on the role of partner country at this year's Hannover Messe trade show.

On April 25–29, the United States will take on the role of partner country at Hannover Messe, the world's largest trade show, for the first time in its history. This role will offer an unprecedented opportunity for NAM members and all companies in the industrial technology sector to showcase our innovative leadership. Read more about the NAM's role at Hannover Messe 2016 by clicking here and reading our latest blog.

China announces plans to reduce value-added tax for manufacturers in 2016.
According to a January 6 article in *People's Daily* (available in Chinese only), China's Ministry of Finance plans to lower tax burdens in 2016, including taking steps to reduce the value-added tax for manufacturers to boost competitiveness. Chinese policy experts quoted in the article indicate that officials could also seek to tackle other "hidden" business taxes and fees imposed by local governments that increase operational costs for companies. While these steps align with broader 2016 goals of reducing business costs and should apply to both foreign and domestic manufacturers operating in the country, no specific timeline or implementing details have been provided for these tax reforms.

India releases model Bilateral Investment Treaty (BIT) text with continued deviations from U.S. model.
In late December, India's Ministry of Finance released a final version of its model text for the BIT, an agreement between two countries that defines how foreign investment is handled. This draft includes important changes from the March 2015 version, including improved language on national treatment for foreign investors, addition of intellectual property rights to the definition of investment and removal of language that had allowed a country to launch counterclaims against an investor in a dispute. However, despite these changes, the text still deviates significantly from the U.S. model BIT and includes troubling language, such as provisions that exclude tax and government procurement regulations from the treaty and require that investors exhaust local court options before bringing an investor-state dispute case. While U.S. –India BIT talks were launched in 2009, they have stalled in recent years as first the United States and then India launched revisions of their model BIT text. The NAM filed a detailed set of comments on India's model BIT text last April raising many of these issues and will continue to track this issue closely.

Exports in Action

Webinar: TPP Textile and Apparel Overview

January 19 and January 26
The Commerce Department will host a series of webinars to provide insight into textile and apparel language included in the TPP. The webinar on January 19 will cover rules of origin. The second webinar will cover TPP market access commitments. Both webinars will include a question-and-answer portion for participants. In addition, a third webinar, covering the Vietnam Earned Import Allowance Program, will be scheduled at a later date. For more information, click here.

Webinar: Hannover Messe: Know Before You Go

January 20
This is the third in a series of five webinars that highlight the benefits of participating at Hannover Messe, the world's largest industrial trade show. 2016 is the first year the United States will be featured as a partner country, highlighting America's most innovative technologies. Seasoned exhibitors and U.S. government officials will provide advice on how to maximize your participation at the event. For more information, click here.

Webinar: Expand Automotive and Transport Exports to Mexico

January 22
The Commerce Department will host a webinar on the business opportunities in Mexico in the auto industry. Mexico is the fifth-largest auto parts producer and seventh-largest vehicle producer in the world. Speakers on the webinar will provide guidance for domestic businesses looking to engage in existing and upcoming projects in Mexico's auto market. For more information, click here.

EXPO MANUFACTURA 2016

February 2–4
Location: Monterrey, Mexico
EXPO MANUFACTURA is the premier forum for international businesses seeking opportunities in Mexico's processing and manufacturing industries. The three-day event will feature the following industry sectors: medical, appliances, automotive, aerospace, aeronautics and metalworking. A U.S. pavilion is planned to provide U.S. participants with better information on key industry topics and improved access to potential business partners. For more information, click here.

DistribuTECH 2016

February 9–11
Location: Orlando, Fla.
DistribuTECH 2016 is the utility industry's leading annual transmission and distribution conference and exhibition. Delegations from 17 countries are expected to participate, and the U.S. Commercial Service is working to facilitate meetings for U.S. companies to meet with each delegation to learn about product and service export opportunities. In addition, participants can meet one-on-one with Commerce Department energy IT/smart grid industry specialists from our overseas U.S. embassies and consulates to discuss market opportunities. For more information, click here.

For a listing of other upcoming Commerce Department trade missions, click here.

Connect with the Manufacturers

Questions or comments?

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