



WTO needs to change ways or USA will do 'something'

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Trump is pushing a bill that's literally called the US FART Act.

Axios reported on Sunday about a "stunning" piece of legislation drafted by the Trump administration - but it's the draft bill's acronym that has caught the attention of Twitter.

Anthony Scaramucci, who served as Trump's director of communications for 10 days, said that the bill "stinks" as it would ask United States consumers to pay for tariffs.

The bill was named the *United States Fair and Reciprocal Tariff Act* - immediately dubbed the FART Act.

Goldman Sachs warned the second half of 2018 would be tough for investors as they grapple with rising tariffs and interest rates, while the latest survey of American factories by IHS Markit found that tariffs were driving up costs for United States manufacturers and exacerbating a slowdown for eurozone members. Time to switch tactics, ' Scaramucci tweeted. Most officials involved in the bill's drafting, with the exception of hardline trade adviser Peter Navarro, think the bill is unrealistic or unworkable, with a source calling the proposal "insane" and adding that "Congress would never give this authority to the president".

The U.S. helped establish the WTO in 1995 as a way to mediate trade disputes and head off tit-for-tat trade wars of the kind that are now enveloping the U.S., Canada, Mexico, China, and the European Union. In 2017, acronym bill titles to emerge from the Capitol included the GROW Act, the EGO act (on oil paintings), and the CARE Act, according to just one count.

Trump is again denying plans to withdraw the USA from the WTO but tells reporters in the Oval Office that the trade organization needs to change its ways.

The Rock Takes the Leap in the Final Skyscraper Trailer

While assessing the tallest building in the world in China, the thing goes up in flames and he's being framed for the crime. Neve Campbell , Chin Han, Noah Taylor , Roland Møller, Byron Mann, Pablo Schreiber, and Hannah Quinlivan co-star.

These are a prohibition on nations setting different tariff rates for different countries outside of free trade agreements, and the established tariff ceiling that WTO members have agreed to.

Following news of the report, the U.S. Chamber of Commerce-a longtime capitalist juggernaut closely allied with Republican leaders and the Trump administration-launched a campaign to oppose the president's tit-for-tat tariff escalation.

Donald Trump's administration is prepared to abandon numerous "fundamental World Trade Organization rules" that are now in place, according to a leaked document obtained by Axios.

Trump has caused a crisis in the WTO by blocking the appointment of new trade judges, threatening to destroy the system of binding dispute settlement.

"And we're not planning anything now, but if they don't treat us properly we will be doing something", he said.

Some have even suggested that a White House staffer was in on the joke when the bill was named, or even that it was a deliberate act of subversion.

Simon Lester, associate director of the Trade Policy Center at the Cato Institute, wrote on the International Economic Law and Policy Blog that "I'm not taking this too seriously". Trump reportedly was briefed on the working draft in May.