

Report 1

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Documents

[Banks business models: keeping pace? \(ECB, 6/1/2017\)](#)

[Global Economic Prospects: A Fragile Recovery \(World Bank, 6/4/2017\)](#)

[US President Trump Gives Remarks on His Infrastructure Initiative \(White House, 6/7/2017\)](#)

[US President Trump Gives Remarks on Healthcare \(White House, 6/7/2017\)](#)

[The EIB outside the EU – 2016 Report \(EIB, 6/7/2017\)](#)

[EBRD approves new strategy for Croatia \(EBRD, 6/8/2017\)](#)

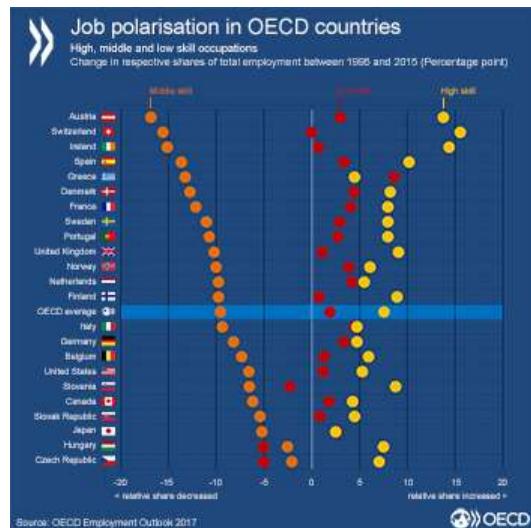
[UN Food and Agriculture Organization's Food Outlook \(FAO, 6/8/2017\)](#)

[Opening Statement of Former FBI Director James Comey \(US Senate, 6/8/2017\)](#)

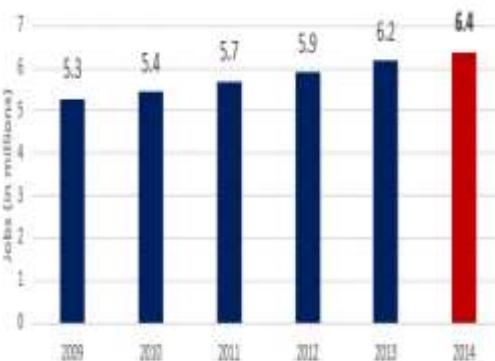
[The Death Of Barack Obama's Slush Funds \(WSJ, 6/8/2017\)](#)

[Completing European Union \(EU\)'s Capital Markets Union \(EC, 6/8/2017\)](#)

Graphics



Direct Employment by Majority Foreign-Owned Firms in the United States



Graphic 1: [OECD](#), Graphic 2: [US Commerce Department](#)

Monitoring

"The Paris Accord places American workers and businesses at a significant disadvantage, and imposes disproportionate burdens on the U.S. economy compared to other nations," said US Treasury Secretary Steven T. Mnuchin. (6/1/2017)

Despite balanced global food commodity markets, shipping costs and import volumes will lift worldwide import costs to over USD 1.3 trillion this year, according to the latest report from the United Nations agriculture agency FAO. (6/7/2017)

The World Bank forecasts that global economic growth will strengthen to 2.7 percent in 2017 as a pickup in manufacturing and trade, rising market confidence, and stabilizing commodity prices allow growth to resume in commodity-exporting emerging market and developing economies. (6/7/2017)

Both within the EU and elsewhere, we have a responsibility to help refugees and other migrants, and also the societies that host them and that they transit through, which are also often put under considerable strain," wrote EIB President Werner Hoyer. (6/8/2017)

"Developing countries typically collect between 10 to 20 percent of GDP in taxes, while the average for advanced economies is closer to 40 percent," said Christine Lagarde, IMF Managing Director. (6/8/2017)

"Based on our regular economic and monetary analyses, we decided to keep the key ECB interest rates unchanged. We expect them to remain at their present levels for an extended period of time, and well past the horizon

[British PM Theresa May statement: General election 2017](#) (Gov.uk, 6/9/2017)

[Chinese Premier addresses concerns of global business leaders](#) (Gov.cn, 6/9/2017)

[EU approves acquisition of Actelion by Johnson & Johnson](#) (EC, 6/9/2017)

[Bank of England/TNS Inflation Attitudes Survey - May 2017](#) (BOE, 6/9/2017)

[Vladimir Putin attended a meeting of the SCO Heads of States Council](#) (Kremlin, 6/9/2017)

[WTO panel rules on US compliance in the Boeing dispute](#) (WTO, 6/9/2017)

[FDI: Driving Global Competitiveness and Innovation](#) (US Commerce, 6/9/2017)

[EU secures another important win in the WTO Boeing Dispute](#) (EC, 6/9/2017)

[EC opens in-depth investigation into Qualcomm's proposed acquisition of NXP](#) (EC, 6/9/2017)

[EC approves acquisition of Intrum Justitia by Nordic Capital](#) (EC, 6/12/2017)

[U.S., China Finalize Details to Send U.S. Beef to China](#) (US Treasury,

of our net asset purchases," said Mario Draghi, President of the ECB. (6/8/2017)

Everett Eissenstat will serve as Deputy Assistant to US President Donald Trump for International Economic Affairs and Deputy Director of the NEC. He will be the President's representative and lead United States negotiator, known as the White House Sherpa, for international summits that address economic affairs, including G7, G20, and APEC. (6/8/2017)

"America only has the 12th best infrastructure in the world. We're going to restore accountability to infrastructure and forge new partnerships with your states and your cities, but also with businesses, to leverage private sector expertise and tap into the bottomless well of American innovation," said US Vice-President Mike Pence. (6/8/2017)

British Prime Minister Theresa May's bet that she could strengthen her grip on power by calling an early election backfired spectacularly, with her Conservative Party losing its parliamentary majority and May facing calls to resign. However, May has no intention of resigning. (6/9/2017)

British Prime Minister Theresa May chose to lead. "The government I lead will put fairness and opportunity at the heart of everything we do, so that we fulfil the promise of Brexit together and – over the next 5 years – build a country in which no one and no community is left behind," she said. (6/9/2017)

"China has a huge market, with 900 million labor force and 100 million educated professionals. They have created a broad platform for the investment and business of transnational enterprises, as well as for third or multi-party cooperation among us," said Chinese Premier Li Keqiang. (6/9/2017)

China's State Council executive meeting (chose) to cut another 283 billion yuan (USD 41.7 billion) in taxes and fees, which – with previous policy moves that resulted in 718 billion yuan in deductions – will achieve the goal of saving corporations 1 trillion yuan this year. (6/9/2017)

CEO Elon Musk tweeted that people betting against Tesla intensely want the company to fail, adding that investors with short positions "want us to die so bad they can taste it." Investopedia cited data from financial analytics firm S3 Partners which said the short interest in Tesla totals about USD 10.4 billion. (6/9/2017)

Urban Outfitters Inc. (URBN) sank 9.6%, nearing an 8-year low at about USD 16.60 – 17.10 a share after the retail firm's net sales were down YOY in the "high single-digit" percentage range. The stock has now plunged 42% YTD, while the SPDR S&P Retail ETF has lost 8.1% and the S&P 500 has gained 8.7%. (6/9/2017)

"There are certain encouraging developments in the settlement of the Syrian crisis (including) the ceasefire between the government troops and armed

6/12/2017)

Trade Policy Review:
Nigeria (WTO,
6/13/2017)

FRB announces
termination of
enforcement action with
Bank of the Orient (FRB,
6/13/2017)

US Government
continues Sanctions
against Belarus (White
House, 6/13/2017)

OECD Employment
Outlook 2017 (OECD,
6/13/2017)

Challenges faced by the
European banking sector
(ECB, 6/14/2017)

IMF Staff Completes
2017 Article IV Mission
to China (IMF, 6/14/2017)

Federal Reserve issues
FOMC statement (Fed,
6/14/2017)

Direct Line with Vladimir
Putin (Kremlin,
6/15/2017)

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News

Saudi's Falih says no
immediate need to
adjust oil pact
(AlArabiya, 6/10/2017)

Russia vs. Saudi Arabia:
Oil giants compete for
China's business (CNN
Money, 6/12/2017)

New GE CEO: "No one is

opposition groups, creation of de-escalation zones. There is now a real opportunity (...) to give an impetus to the intra-Syrian talks," said Russian President Vladimir Putin. (6/9/2017)

The WTO Panel upheld European Union (EU)'s prohibited subsidy claims against the United States in the Boeing-Airbus case and deemed that the EU failed to establish that the subsidies are inconsistent with the SCM Agreement or with the GATT 1994. (6/9/2017)

12.1 million US jobs are attributable to Foreign Direct Investment (FDI). 6.4 million reflects the number of US workers who are directly employed by majority foreign-owned firms. 2.4 million includes jobs attributable to the economic activity of majority foreign-owned firms, including jobs in those firms' supply chains, jobs attributable to higher incomes, and other economic effects. (6/9/2017)

"**WTO's ruling** is another victory for the EU, its industry and EU workers in this strategic sector. The panel agrees that the US has simply ignored existing WTO rulings and has continued to subsidize Boeing," said EU Trade Commissioner Cecilia Malmström. (6/9/2017)

"We are focused on encouraging a market environment where consumers have more choices, access to capital and safe loan products – while ensuring taxpayer-funded bailouts are truly a thing of the past," said US Treasury Secretary Steven T. Mnuchin. (6/12/2017)

US, China finalized details to send US beef to China. China has emerged as a major beef buyer in recent years, with imports increasing from USD 275 million in 2012 to USD 2.5 billion in 2016. However, the United States has been banned from China's market since 2003. The United States is the **world's largest beef producer and was the world's fourth-largest exporter**, with global sales of more than USD 5.4 billion in 2016. (6/12/2017)

"Nigeria is the 26th largest economy in the world. Nigeria's GDP almost doubled from USD 270 billion in 2013 to USD 510 billion in 2014, and its economy has become more services driven (about 61% of GDP in 2016). However, the sharp decline in oil prices since the third quarter of 2014 has posed major challenges to the economy, which significantly slowed down to 2.7% in 2015 and further went into recession in 2016 with a growth rate of -1.5%," said a WTO report. (6/12/2017)

"My number one priority as Treasury Secretary is creating sustainable economic growth for all Americans. The best way to achieve this is through a combination of tax reform, regulatory relief, and protecting taxpayers; this also includes making some difficult decisions with respect to our budget," said US Treasury Secretary Steven T. Mnuchin. (6/13/2017)

"Remember the last administration promised that Obamacare would lower premiums on the individual market by up to USD 2,500 for American families? The reality: Premiums have actually increased by nearly USD 3,000 on working families across this country," said US VP Mike Pence.



[Happy with Stock Price](#)
(Barron's, 6/12/2017)

(6/13/2017)

[Chinese regulator warns against unregistered offshore corporate debt](#)
(Xinhua, 6/13/2017)

[Google nabs key Apple iPhone chip designer for future Pixel phones](#)
(ZDNet, 6/14/2017)

[PM Alexis Tsipras renews call for lenders to tackle Greece's debt](#)
(ABC News, 6/14/2017)

[US Consumer Price Index fall 0.1% in May vs 0.2% increase expected](#)
(CNBC, 6/14/2017)

[Qatar slams "Illegal Siege" as Neighbors Seek to Influence US](#)
(Bloomberg, 6/14/2017)

[US retail sales slide 0.3%, the biggest drop in 16 months](#)
(LAT, 6/14/2017)

[Who Will Be the Next Fed Chair?](#) (Bloomberg, 6/15/2017)

[Bank of England Comes Closest to Voting for Rate Hike Since 2007](#)
(NYT, 6/15/2017)

[The macroeconomic impact of the ECB's expanded APP](#) (ECB, 6/15/2017)

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The OECD Employment Outlook 2017 found that the employed share of the population aged 15 to 74 years rose for the third consecutive year. It is expected to reach 61.5% by the end of 2018, above its peak of 60.9% in the fourth quarter of 2007. Unemployment in the OECD area has fallen by 12 million people since Q1 2010. (6/13/2017)

Russian President Vladimir Putin and Saudi King Salman bin Abdulaziz Al Saud discussed Russian-Saudi relations and expressed a mutual commitment to intensifying bilateral cooperation. The deteriorating situation around Qatar does not contribute to the consolidation of efforts toward the resolution of the Syrian conflict and fighting terrorism, said the Kremlin.
(6/13/2017)

"The continued weakness in bank profitability reflects a number of cyclical and structural factors. While profitability headwinds stemming from cyclical factors should abate as the economic recovery progresses, structural challenges remain and need to be tackled," said Vítor Constâncio, Vice-President of the ECB. (6/14/2017)

"The Tunisian authorities remain firmly committed to macroeconomic stability. The authorities are committed to enhancing governance and improving the business environment. The Central Bank of Tunisia recently increased its policy interest rate. Further hikes may be warranted if inflationary pressures persist," said IMF staff. (6/14/2017)

"China continues to transition to a more sustainable growth path and reforms have advanced across a wide domain. Policy support, especially expansionary credit and public investment, has helped China maintain strong growth. Staff now project growth of 6.7 percent in 2017 and average annual growth of 6.4 percent between 2018-20," said IMF staff. (6/14/2017)

"Job gains have moderated but have been solid, on average, since the beginning of the year, and the unemployment rate has declined. Household spending has picked up in recent months, and business fixed investment has continued to expand. On a 12-month basis, inflation has declined recently and, like the measure excluding food and energy prices, is running somewhat below 2 percent," said the Fed in its latest FOMC statement.
(6/14/2017)

According to the IEA, immediate concerns about stubbornly high stocks due to rising global production are pressuring oil prices, which have fallen to levels not seen since the OPEC ministerial meeting at the end of November. While OPEC countries collectively have broadly implemented their cuts, some members have been less than wholly diligent. (6/14/2017)

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