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THE ELECTION

Robert Lighthizer Back as USTR?

Former US Trade Representative Robert Lighthizer has been asked to return to the position in the coming Trump Administration reboot, according to reports in the Financial Times.

A former attorney for domestic steelmakers, Lighthizer recently wrote in the Wall Street Journal that a return to the mercantilist policies of the 19th century are appropriate for today: [READ MORE](#)

Everybody's Got One

Former President Donald Trump's decisive victory in his bid to win a second term creates both uncertainty and opportunity for US trade policy, according to analysts and experts. Speculation is rampant on the outcomes for Tariffs, FTAs, Climate Policy and The WTO along with fresh scrutiny of AML/CFT regulation and Nuclear proliferation. [READ MORE](#)

Impact of Election on Congress

Major changes are likely next year when Republicans take control of the Senate, especially on the Senate Finance Committee. Sen. Mike Crapo @-Idaho) is next in line to chair Finance, replacing current Chairman Ron Wyden (D-Ore).

There will be new faces on the committee, as well, given that Republicans will gain seats. In addition, some of the panel's senior Democrats will be missing. Sens. Debbie Stabenow (D-Mich), Tom Carper (D-Del) and Ben Cardin (D-Md) are retiring at the end of this Congress. Sen. Sherrod Brown (D-Ohio) lost his bid for reelection. [READ MORE](#)

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TRADE POLITICS AND POLICY

[CFIUS Authority on Real Estate Expanded](#)

The Treasury Department on Friday issued a final rule that significantly expands the ability of the inter-agency Committee on Foreign Investment in the United States to review certain real estate transactions by foreign persons near more than 60 military bases and installations across 30 states. [READ MORE](#)

[Canadians Expel Tik Tok Corporate](#)

Canada has issued an order mandating TikTok Technology Canada, the Canadian arm of TikTok's parent company, ByteDance Ltd., to dissolve its operations in the country. In a formal statement, the Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry, cited a "multi-step national security review" conducted with the input of Canada's national security and intelligence community as the basis for the decision. [READ MORE](#)

[Trade Deficit Jumps in September](#)

The US trade deficit saw a sharp bump up in September to \$84.4 billion in September, rising by \$13.6 billion from \$70.8 billion in August, the Commerce Department reported.

The September increase in the goods and services deficit reflected an increase in the goods deficit of \$14.2 billion to \$109 billion and an increase in the services surplus of \$600 million to \$24.6 billion, according to Commerce. [READ MORE](#)

[Outbound Rule Published](#)

On November 15, 2024, the U.S. Department of the Treasury will publish in the Federal Register a final rule under Executive Order 14105, aiming to restrict certain U.S. investments in sensitive technologies linked to national security. Set to take effect on January 2, 2025, this regulation will govern U.S. investments in specified technology sectors — particularly in countries identified as potential threats, including China. [READ MORE](#)

EXPORT CONTROLS & SANCTIONS

[Space-Related Export Controls Briefing](#)

The regulators responsible for drafting the biggest rulemaking changes to space-related export controls briefed stakeholders on the initiative, addressed some initial questions, and urged engagement through comments as the rules are finalized. The November 6 presentation included officials from the State Department, Commerce and NASA who shared their perspectives on their remits. The event finished with a review of some questions submitted by stakeholders. [READ MORE](#)

[McCaul Bawls Out BIS on Chips](#)

House Foreign Affairs Committee Chairman Michael McCaul sent a letter to Under Secretary of Commerce for Industry and Security Alan Estevez expressing his frustration regarding the Bureau of Industry and Security's (BIS) "overall aversion to enforcing export controls against China's semiconductor industry, including Huawei and Semiconductor Manufacturing International Corporation (SMIC)."

"It is irreconcilable that only SMIC's most advanced production line (SMIC South) has a presumption of denial licensing policy, whereas the rest of its corporate network faces little to no restrictions." [READ MORE](#)

[Meta Llama AI Co-opted by PLA](#)

amestown Foundation released a report detailing how the Chinese Communist Party (CCP) has repurposed Meta's "Llama" model—an open-source AI tool originally developed to —into "ChatBIT," a platform supporting the People's Liberation Army (PLA) with real-time intelligence and military decision-making. By exploiting the open-access nature of U.S.-built technology, the CCP aims to seize the global high ground in AI, putting U.S. national security at risk. ... [READ MORE](#)

[House China Hawks Query Chip Equipment Firms](#)

House China Hawks wrote letters Friday to industry leaders in semiconductor manufacturing equipment (SME), regarding their businesses' sales to the People's Republic of China (PRC). [READ MORE](#)

[More Balkans Sanctions](#)

OFAC imposed sanctions today on one entity and one individual that form part of Republika Srpska (RS) President Milorad Dodik's patronage network. The U.S. government previously designated President Dodik for using his official position to accumulate personal wealth through companies connected to himself and his son, Igor Dodik. [READ MORE](#)

GENEVA & THE WTO

[WTO Braces for Trump 2.0](#)

The return of Donald Trump to the White House for a second term could upset the plan to keep World Trade Organization Director-General Ngozi Okonjo-Iweala in her post and portend uncertainty and chaos in both bilateral and international trading arrangements, with China likely to be targeted for harsher tariff treatment, said people familiar with the developments. [READ MORE](#)

[More Calls for Consensus on Ag Talks](#)

India, Sri Lanka, and Pakistan have joined the African Group in asserting that the consensus of World Trade Organization (WTO) members is required to approve a proposal to institute a facilitator-led process in the agriculture negotiations. [READ MORE](#)

[China Ups Dispute with EU at WTO](#)

China launched dispute settlement proceedings yesterday against the European Union at the World Trade Organization over Brussels' up to 45 percent countervailing duty measures on new battery ... [READ MORE](#)
House and Senate lawmakers have introduced legislation to beef up the reporting and enforcement of foreign ownership of US agricultural land.

ENFORCEMENT

[Virginia Forwarder, Executives Charged in Tech Transshipment Scheme](#)

A Virginia freight forwarding firm and two executives have been charged with operating a technology transshipment service for Russian customers, routing shipments through Turkey, Finland and Kazakhstan to evade export controls. "This company allegedly used not one, not two, but three different schemes to illegally transship sensitive American technology to Russia," said Assistant Secretary for the Department of Commerce Export Enforcement, Bureau of Industry and Security (BIS), Matthew S. Axelrod [READ MORE](#)

[Telefonica Subsidiary to Pay \\$85 Million in FCPA Case](#)

Telefónica Venezolana C.A. a Venezuela-based subsidiary of Telefónica S.A. a publicly traded global telecommunications operator based in Spain, will pay over \$85.2 million to resolve an investigation by the Justice Department into a scheme to bribe government officials in Venezuela to receive preferential access to U.S. dollars in a currency auction. Telefónica Venezolana entered into a deferred prosecution agreement (DPA) in connection with a criminal information filed today in the Southern District of New York charging the company with conspiracy to violate the anti-bribery provisions of the Foreign Corrupt Practices Act (FCPA). [READ MORE](#)

[PDVSA Oil Scheme Arrest; GL Issued](#)

A Turkish National was arrested for his involvement in a complex scheme to violate and evade U.S. sanctions related to petroleum products from Venezuela and Iran.. The scheme included obfuscating the identities of tankers moving the oil by re-naming and re-flagging vessels, covering vessel names with paint or blankets, and turning off the electronics that track vessels' locations for the safety of ships and their crews [READ MORE](#)

SUPPLY CHAIN

UN Plastics Confab

On November the 25th, governments from across the world will meet in Busan, South Korea, for INC-5, the final stage of negotiations for a Global Plastics Treaty. This session aims to finalize an international legally binding instrument addressing plastic pollution, encompassing the entire lifecycle of plastics. [READ MORE](#)

Epoxy Market Calls for Special Dumping Treatment - Moolenaar

Congressman John Moolenaar called on the Commerce Department to apply the "special rules for costs" in evaluating imports of Epoxy resin from China that compete with Dow Chemical.

"Special rules" empower Commerce to adjust reported costs submitted by foreign producers and counter overcapacity and market distortion when they occur in the American economy. [READ MORE](#)
The co-convenors released two restricted proposals (INF/ECOM/84 and INF/ECOM/85), reviewed by WTD, for intensive negotiations at the upcoming meeting from January 30 to February 2. [READ MORE](#)
