



# INTERNATIONAL NEWSLETTER

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July 25, 2018

International news and information you can use. Take five minutes to learn about the latest relating to the Florida Chamber's International Program, as well as upcoming events.

## Spotlight on Tariffs

By: Alice Ancona, Director, International Strategy & Policy,  
International Trade and Investment Office



Later this year, the Florida Chamber of Commerce will be lead its first business development and trade mission to Ireland and the UK. The mission will bring leaders from the business community together to discuss the importance of strong international ties to Florida's economy. Be sure to save the date for exciting business development opportunity, scheduled for December 3-7, 2018.

Recently, amid talk of a trade war, the Florida Chamber weighed in on the tariffs imposed on allied countries and expressed concerns for its potential impact on Florida's job creators. Read our statement [HERE](#), and see how the Florida Chamber's concern is being shared by various news organizations, including [WMFE](#), [WTSP-10 News](#) and [Chicago Tribune](#).

Tariffs are taxes. With the help of the business community and support from statewide organizations, we have worked hard to reduce the cost of doing business and eliminate burdensome taxes to ensure Florida remains the most competitive state in the nation. Uncertainty on trade could have a negative effect on our positive economic gains - particularly on a reinvigorated manufacturing sector. Recently, President Trump has offered trade aid to farmers. Read more [here](#).

The Florida Chamber will continue to monitor these issues and keep you informed. Scroll down below for a summary of actions taken by the U.S. and retaliatory actions

announced by our trading partners around the world as well as the impact to Florida should this escalate to a trade war.

My best,

Alice

For more information on how to join our efforts, please contact Alice Ancona at [aancona@flchamber.com](mailto:aancona@flchamber.com)

## Trade and Tariffs

The announcement by U.S. Commerce Secretary Wilbur Ross outlining U.S. import tariffs on steel and aluminum imports from our closest allies: the European Union, Canada and Mexico could derail already precarious NAFTA moderation negotiations and destabilize global trade flows.

The additional announcement of tariffs on Chinese imports were of no surprise based on earlier statements made by the Trump Administration.

**DID YOU KNOW:** 95 percent of the world's customers are outside of the U.S, and Florida businesses and manufacturers need new markets and new customers to continue to grow. A pro-growth, "do no harm" agenda targeting bad actors, expanding market access and building on strong trade partnerships is a win-win for Florida.

**IN THE NEWS:** Read [Bloomberg's Trump's Tariff Threats Are Paralyzing American Business](#), which highlights how the prospect of a trade war could put Florida's economy at risk. The Bloomberg article falls on the heels of similar articles in the [Miami Herald](#) and [Tampa Bay Times](#).

## \$712 Million: Estimated Impact to Florida Exports by an Emerging Trade War

A new state-by-state analysis by the U.S. Chamber of Commerce outlines the impact of retaliatory tariffs from China, the European Union, Mexico, and Canada, which have been imposed in response to new U.S. tariffs on imported goods. Link to page [here](#).

# \$713 MILLION

FLORIDA EXPORTS THREATENED  
BY AN EMERGING TRADE WAR



## LEARN MORE:

The Florida Chamber International Policy Council is members only and by invitation. Our next meeting is scheduled for **Thursday, August 2, 2018**. For more information on how to join our efforts, please contact Alice Ancona a [aancona@flchamber.com](mailto:aancona@flchamber.com)

## U.S. to Impose Tariffs on \$50 Billion of Chinese Imports

The United States will impose a 25 percent tariff on \$50 billion of goods from China. Two sets of tariffs were imposed on approximately \$34 billion of Chinese imports implemented on July 6, with an additional \$16 billion applied a few weeks later.

The [first list of taxed imports](#) was published on April 6, 2018 and covers approximately \$34 billion worth of imports from China which apply to 818 Chinese goods.

The [second list of 284 goods](#) valued at approximately \$16 billion does not have an implementation date and is still subject to public comment.

## GET INVOLVED:

To learn more about engaging your business in the Florida Chamber's international efforts, or becoming a member of the Florida Chamber, contact Dan Tapia at [dtapia@flchamber.com](mailto:dtapia@flchamber.com) or [\(850\) 521-1206](tel:(850)521-1206).

## Retaliation on U.S. Goods

Major trading partners have announced retaliatory tariffs on U.S. exports in response to U.S. implementation of tariffs. The U.S. Chamber estimates that retaliatory tariffs is poised to hit \$75 billion of U.S. exports. The following is a list of U.S. exports subject to retaliatory tariffs by foreign trading partners as well as other actions:

- China [applied tariffs](#) to \$2.8 billion of U.S. exports on April 2:
- Mexico [applied tariffs](#) to \$3 billion of U.S. exports on June 5:

- Japan was reportedly planning to apply tariffs to \$1.9 billion of U.S. exports on June 18 (effective date unclear)
- Russia was reportedly planning to apply tariffs to \$3.2 billion of U.S. exports on June 18 (effective date unclear)
- Turkey [applied tariffs](#) to \$1.8 billion of U.S. exports on June 21
- The European Union [applied tariffs](#) to \$3.2 billion of U.S. exports on June 22:
- Canada [applied tariffs](#) to \$12.8 billion of U.S. exports on July 1:
- China applied tariffs (retaliation for U.S. 301 tariffs) to \$34 billion of U.S. exports on July 6:
- India will apply tariffs to \$1.2 billion of U.S. exports reportedly postponed to August 4:
- Norway [initiated a World Trade Organization dispute complaint](#) against U.S. steel, aluminum duties

Sandler Travis & Rosenberg created a [tariff resource guide](#) to identify specific products that may be affected.

Will your company be impacted by proposed trade actions? We want to hear from you. Contact Alice Ancona at [aancona@flchamber.com](mailto:aancona@flchamber.com).

## Florida's Economy Hits \$1 Trillion Milestone

Florida's economy hit a new milestone this month when the state's Gross Domestic Product (GDP) topped \$1 trillion, the Florida Chamber Foundation's Chief Economist recently announced. Putting it into perspective, if Florida was an independent country, Florida's \$1 trillion economy now ranks us as the 17th largest economy in the world - ahead of Saudi Arabia, the Netherlands, Switzerland and Argentina.

"Becoming a \$1 trillion economy means Florida is continuing to grow and create jobs, keeping unemployment lower than the national average, and creating economic opportunity," said Dr. Parrish. "Thanks to the focus of Florida's business community and strong leadership from the Governor, Cabinet and legislature, Florida continues to move in the right direction."

Dr. Parrish predicted Florida would reach the new \$1 trillion economy in 2018, and in fact the milestone was just achieved. Now, according to Dr. Parrish, Florida is adding \$2,74 billion each day to the state's GDP.

## ICYMI: The Florida Chamber Global Florida Webinar

Earlier this week, the Florida Chamber held its Global Florida Webinar focusing on the Florida Chamber's upcoming Business Development and Trade Mission to Dublin, Ireland and London, United Kingdom. As part of the webinar, we heard from business leaders Manny Mencia, Senior VP, International Trade & Development, Enterprise Florida Inc., Shane Stephens, Consul General, Ireland (Atlanta), Jim Lindley, Commercial Counselor, U.S. Embassy, London on the numerous opportunities for Florida based companies in Ireland and the UK.

### Want to Get Involved?

Registration is now open for the **Florida Chamber of Commerce Business Development and Trade Mission to Dublin, Ireland and London, United Kingdom**. For more information on the trip as well as what to expect [click here](#).

# Upcoming Florida Chamber Events

## Florida Chamber Foundation Future of Florida Forum



September 26-27, 2018

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## Florida Chamber Annual Insurance Summit



November 27-29, 2018

**REGISTER >**

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- \* [Certificate of Free Sale](#)
- \* [Certificate of Origin](#)

For more information, contact [Dan Tapia](#) at [\(850\) 521-1206](tel:(850)521-1206).