

WEEKLY HORIZON

February 12-16, 2018

This Week's Driving Events

TRUMP'S BUDGET UNVEILED: The White House will today release its budget request for FY19. As part of the release will be an addendum that provides a blueprint for how to use the higher spending caps passed by Congress last week. **The Bipartisan Budget Act of 2018 increased the FY18-19 budget caps by \$296 billion.** The bill increased the discretionary defense spending cap by \$80 billion for FY18 and \$85 billion for FY19, with \$140 billion more allocated to Overseas Contingency Operations (OCO) over two years. Effectively, this means that total discretionary defense spending for FY18 and FY19 will be \$700 billion and \$716 billion, respectively. The bill also increased the discretionary non-defense spending cap by \$63 billion for FY18 and \$68 billion for FY19, with \$20 billion additionally allocated to emergency funds over two years. This means that total discretionary non-defense spending for FY18 and FY19 will be \$591 billion and \$605 billion, respectively. Though not setting specific instructions for appropriations, last week's bill seeks to provide funding for items such as infrastructure, veterans' health care, medical research, and opioid abuse treatment.

The White House budget, while protocol for the annual budget process, is more a vision statement than a document dictating congressional action. The FY19 budget is expected to be no different, particularly in a moment when intra-party fighting amongst establishment Republicans and staunch conservatives is occurring over the latest Republican stance on spending. Rep. Bill Flores (R-TX) said, "The president's budget is just a nice book. It's good to know where their priorities are, but the ones that make a difference are the ones here."

To that end, investors should view the budget as a roadmap for the Trump administration's potential executive actions. One particular area to watch out for is President Trump's planning on drug pricing. In last month's State of the Union address, the president iterated his priority to lower the costs of drugs, saying, "One of my greatest priorities is to reduce the price of prescription drugs. In many other countries, these drugs cost far less than what we pay in the United States. That is why I have directed my administration to make fixing the injustice of high drug prices one of our top priorities. Prices will come down." The White House -- with Health and Human Services (HHS) Secretary Alex Azar and Office of

Management and Budget (OMB) Director Mick Mulvaney -- are seeking to push the president's priorities for lower drug prices. The Council of Economic Advisers (CEA) last Friday released a 28-page [white paper](#) titled, "Reforming Biopharmaceutical Pricing at Home and Abroad." The paper states, "The objective of government in biopharmaceutical policy is to ensure that the private sector competes and invests in meaningful innovations that lower the price of health, rather than incentivizing market exclusivity and high prices on products. The two goals of reducing American prices and stimulating innovation are consistent, but can be achieved through a combined strategy that corrects government policies that hinder price-competition at home, while at the same time limiting free-riding abroad." Based on the paper and comments by Azar, the White House will target a number of federal agencies, like the US Food and Drug Administration (FDA), and federal policies, like Medicaid, and Medicare (Parts B and D), in an attempt to lower prices. Azar and Mulvaney will make the rounds on Capitol Hill this week testifying about the White House's budget proposal and its health care provisions.

WHITE HOUSE INFRASTRUCTURE PROPOSAL RELEASED: The White House is expected to release its infrastructure proposal today, likely coinciding with President Trump's scheduled meeting this morning to discuss infrastructure with state and local leaders. **The White House has indicated that the proposal will leverage \$200 billion in federal dollars to bring in approximately \$1.3 trillion, largely from state and local governments and private dollars. It also will jumpstart a plan to cut regulatory reviews for new projects to two years or less.**

The White House proposal is expected to include:

- \$100 billion that would be competitively allocated to state and local governments, prioritizing those who already have existing cash flow;
- \$50 billion in block grants to states for rural projects;
- \$20 billion to existing federal infrastructure programs, such as federal loans or tax breaks;
- \$20 billion for "transformative" projects, such as high speed rail; and
- \$10 billion for a "capital financing fund."

The White House has indicated that what it will release today will be Trump's "Infrastructure principles," which means the document will more likely be a short white paper that will serve as a jumping off point for negotiations. But there will likely be many important details missing from today's release, including how to pay for the plan and how to actually cut regulatory red tape.

The most difficult aspect of the infrastructure plan will be finding the funding to pay for the proposal, which will require bipartisan legislation from Congress. While legislators have indicated some willingness to put money towards infrastructure — including \$20 billion for infrastructure funding as part of the FY18

spending deal passed last Friday — there is still little agreement about where further funding will come from. The White House has said that decision is up to Congress, but as we have seen with the immigration fight, it is difficult for legislators to reach an agreement without strong leadership from the White House. Ideas for funding, such as raising the gas tax or cutting domestic spending, are difficult and controversial, and members will require political cover to vote for them.

***Politico* also reported that an interagency draft memo circulating in the administration would cut the federal permitting process for new infrastructure projects to two years or less, but it is unlikely to be released with the infrastructure proposal today.** The plan aims to provide a more predictable and transparent review process, encourage agencies to conduct their environmental reviews on a project concurrently rather than sequentially, and eliminate duplicative efforts between the agencies. However, the administration has indicated this proposal is still at least several weeks from completion, and it could be some time before it is released. Already, it is facing pushback from environmentalists who are concerned it could lead to laxer standards for environmental safety.

FTC NOMINEES TESTIFY ABOUT ANTITRUST PHILOSOPHY: The Senate Commerce, Science, and Transportation Committee will hold a hearing Wednesday to consider the nominations of four new commissioners to the Federal Trade Commission (FTC). Currently, the FTC has only two commissioners, both of whom are expected to leave once the new commissioners are confirmed. The nominees are Paul Weiss attorney Joseph Simons; chief counsel to Senate Majority Whip John Cornyn (R-TX), Noah Phillips; Delta Air Lines regulatory counsel Christine Wilson; and Senior Fellow at the Consumer Federation of America, Rohit Chopra. **We expect that the full confirmation process will take about four to six months, with the nominees likely being confirmed by the Senate's August recess at the latest.**

As the incoming chairman, nominee Joseph Simons will set the agenda for the FTC under the Trump administration. Simons has a reputation as an aggressive litigator— when he served as the director of the FTC's Bureau of Competition under President George W. Bush, the commission sued to stop a deal that would have created a rum duopoly in 2001 (the acquisition of Seagram Spirits and Wine by Diageo PLC and Pernod Ricard) and a deal that would have consolidated the high-end ice cream market in 2003 (the acquisition of Dreyer's Grand Ice Cream by Nestle Holdings Inc). Both cases eventually settled, with the companies agreeing to divest assets so their sales could go through.

We expect Simons, like most Republicans, will likely favor market forces over regulation, but that does not mean he will be shy to bring a case to prevent consumer harm. In his Paul Weiss bio, Simons brags that during his two years as the head of the FTC's Bureau of Competition under President George W. Bush, he

led 46 enforcement actions, initiated over 100 investigations, and produced more non-merger enforcement actions in one year than in any year in the prior two decades.

Nonetheless, we do not expect those concerns about consumer harm to extend to the big tech companies, such as Amazon (AMZN) and Google (GOOGL), which many politicians on both sides of the aisle argue have developed excessive market power in recent years. Acting FTC Chair Maureen Ohlhausen spoke for most Republican antitrust regulators earlier this year when she explained she does not believe "big is bad," adding, "you have to look at a company – why is it big? Is it big because it is innovating, because it's providing products consumers want at a good price point? Is it because it's thinking way down the road and getting new products to make that consumers want to use? That's wonderful! That's good for consumers. We want that kind of dynamism and innovation."

PERRY THE POWER PLANT SAVIOR: The Department of Energy (DOE) is reportedly considering invoking Section 202 of the Federal Power Act to prevent coal power plants owned by FirstEnergy Solutions (FE) from shutting down. Under Section 202, Energy Secretary Rick Perry has the power to declare that these or any other power plants must remain online and functioning due to an emergency need on the grid, in which case those plants would be eligible to have their costs met for reasonable service. While there is currently little evidence of an "emergency" on the grid, Perry has already indicated a willingness to take aggressive — if not always technically necessary — action to prevent the closure of coal-fired power plants.

Last fall, Secretary Perry ordered the Federal Energy Regulatory Commission (FERC) to consider a grid resiliency proposal that would have benefited these same at-risk power plants by creating a cost-recovery mechanism based on the plants' long-term fuel storage capabilities. Most detractors of the plan considered it a brazen attempt to prevent the closure of coal-fired power plants, while passing the costs onto consumers and other electricity sources. FERC appeared to agree by resoundingly rejecting the proposal in early January on the grounds that the commission had not found any concerns about the resiliency of the grid, undercutting the basis for the proposal entirely. After rejecting the DOE proposal, the commission requested information from regional grid operators about what, if anything, would be needed to improve grid resiliency, but that request may result in no action. Even if any action is taken, it will not be until far too late for these at-risk power plants owned by FirstEnergy.

While DOE spokeswoman Shaylyn Hynes told Bloomberg their information about the proposal "is not correct information," DOE Under Secretary Mark Menezes has said that the department is prepared to act to save these coal-fired power plants if FERC does not. Menezes told Bloomberg, "We have authorities that

we can use when the need arises. [...] They're well known. And we'll use them if we need to," apparently hinting at the 202 authority.

However, if Secretary Perry chooses to use the 202 authority to protect these plants, it would likely draw lawsuits that the DOE would be hard pressed to win. The authority is only supposed to be used to prevent a grid emergency, and FERC has already studied the issue for DOE and found that there is no significant resiliency problem on the Northeast grid. Nonetheless, Perry's decision to push the grid resiliency proposal to FERC last year has demonstrated that he is willing to take strong action to protect coal-fired power plants. **Consequently, we believe it is more likely than not that Perry invokes 202 or a similar authority to attempt to prevent the closure of these FirstEnergy plants within the next month.**

House

Today, the House is not in session.

On Tuesday, the House will convene at 2:00 p.m. and is expected to consider several non-controversial measures under expedited procedures. Votes will be postponed until 6:30 p.m.

On Wednesday, the House will convene at 12:00 p.m. and is expected to consider a bill that would address various financial regulatory topics, including modifying mortgage disclosure requirements, requiring a subpoena for source code, and detailing the process that the Financial Stability Oversight Council (FSOC) must follow to designate a nonbank a Systemically Important Financial Institution (SIFI). The chamber is also expected to consider a bill that would codify the "valid when made" doctrine to preserve the interest rate on a loan originated by a bank, even if the loan is sold, assigned, or transferred to a non-bank third party.

On Thursday, the House will convene at 9:00 a.m. and is expected to consider a bill that would require individuals, before they file a lawsuit under the Americans for Disabilities Act (ADA) for failing to accommodate the disabled, to first verbally request the removal of an architectural barrier and then provide written notice to give the establishment sufficient time to correct the infraction.

Senate

Today, the Senate will convene at 3:00 p.m. and at 5:00 p.m., the chamber will hold a procedural vote to proceed to the immigration debate.

White House

Today at 11:00 a.m., President Trump will hold an infrastructure meeting with state and local officials. At 12:15 p.m., the president will meet with Vice President Pence. Then at 12:30 p.m., the president will have lunch with Vice President Pence and Education Secretary Betsy DeVos.

On Tuesday, President Trump will meet with members of Congress to talk trade. The president will also hold a roundtable with the National Sheriffs' Association and local law enforcement. He will also host a reception for African American History Month

On Wednesday, President Trump will host a signing ceremony for the Department of Homeland Security Blue Campaign Authorization Act and the Protecting Young Victims from Sexual Abuse and Safe Sport Authorization Act.

Macroeconomic

On Tuesday at 8:00 a.m., Cleveland Federal Reserve Bank President Loretta Mester will speak at the Dayton Area Chamber of Commerce Government Affairs Breakfast Series in Dayton, OH.

On Tuesday at 9:00 a.m., the Peterson Institute for International Economics will hold a conference titled "Charting Europe's Path Forward." [More information here.](#)

On Wednesday at 10:00 a.m., the American Enterprise Institute for Public Policy Research will hold a seminar titled "The Bubble Economy - Is This Time Different?" focusing on "whether the world economy is now experiencing an asset market price bubble." [More information here.](#) Expected participants include:

- Alan Greenspan, former chairman, Federal Reserve Board

On Wednesday at 12:00 p.m., the Hudson Institute will hold a discussion titled "The Trump Administration's Global Economic Agenda." [More information here.](#) Expected participants include:

- David Malpass, undersecretary for international affairs, Department of the Treasury

On Thursday at 10:00 a.m., the House Ways and Means Committee will hold a hearing on President Trump's FY19 budget proposal for the Department of the Treasury. Expected participants include:

- Steven Mnuchin, secretary, Department of the Treasury

On Thursday at 12:20 p.m., the Economic Club of Washington, DC will hold a discussion on "tax reform and its effects on US businesses, the future of Dodd-Frank and other

financial regulations, and the state of the US and global economies." Expected participants include:

- Brian Moynihan, CEO, Bank of America

Agriculture

On Tuesday at 9:00 a.m., the Farm Foundation holds a forum on "The Economics of the Next Farm Bill." [More information here.](#)

On Thursday at 10:00 a.m., the House Small Business Committee will hold a hearing titled "Restoring Rural America: How Agritech is Revitalizing the Heartland."

Antitrust

On Wednesday at 10:00 a.m., the Senate Commerce, Science and Transportation Committee will hold a hearing on the nominations of Joseph Simons to be chairman of the Federal Trade Commission (FTC); Rohit Chopra to be a member of the FTC; Noah Joshua Phillips to be a member of the FTC; and Christine Wilson to be a member of the FTC.

Budget

On Tuesday at 10:00 a.m., the Senate Budget Committee will hold a hearing on President Trump's FY19 budget request. Expected participants include:

- Mick Mulvaney, director, Office of Management and Budget

On Wednesday at 10:00 a.m., the House Budget Committee will hold a hearing on President Trump's FY19 budget request. Expected participants include:

- Mick Mulvaney, director, Office of Management and Budget

On Wednesday at 10:30 a.m., the Senate Finance Committee will hold a hearing on President Trump's FY19 budget request. Expected participants include:

- Steven Mnuchin, secretary, Department of the Treasury
- David Kautter, acting commissioner, Internal Revenue Service

Criminal Justice

On Thursday at 10:00 a.m., the Senate Judiciary Committee will hold a markup hearing to vote on the "Sentencing Reform and Corrections Act of 2017."

Defense

Today at 9:30 a.m., the Air Force Association's Mitchell Institute for Aerospace Studies will hold a discussion titled "Fiscal Year 2019 Budget Priorities."

Today at 2:00 p.m., the Center for Strategic and International Studies will hold a discussion on a new report titled "Oversight and Accountability in U.S. Security Sector Assistance: Seeking Return on Investment." [More information here.](#)

On Tuesday at 10:00 a.m., the Senate Armed Services Committee will hold a closed hearing on US Special Operations Command in review of the FY19 Defense Authorization Request and Future Years Defense Program.

On Wednesday at 10:30 a.m., the American Enterprise Institute for Public Policy Research will hold a discussion titled "Big Small Companies: How Size Matters in Defense Contracting," as part of the "Captains of Industry" series.

On Wednesday at 10:30 a.m., the Brookings Institution's Center for Technology Innovation will hold a discussion titled "The Federal Cybersecurity Framework Four Years Later: What's Next for Cybersecurity?" [More information here.](#)

Energy

Today at 7:30 a.m., the Solar Energy Industries Association and the Energy Storage Association will hold a discussion titled "Right Place, Right Time – The Grid Benefits of Solar & Storage."

Today at 2:00 p.m., Department of Energy Secretary Rick Perry will hold a media briefing on the FY19 budget.

Financial Services

Today at 8:30 a.m., the Commodity Futures Trading Commission staff will participate in the KISS Policy forum hosted by The Risk Desk. [More information here.](#)

Today at 5:00 p.m., the American Enterprise Institute for Public Policy Research will hold a discussion titled "Cryptocurrencies and Blockchain: Techno-gold or Fool's Gold?" [More information here.](#)

On Tuesday at 5:00 p.m., the House Rules Committee will meet to formulate a rule on the "TRID Improvement Act of 2017" and a rule on the "Protecting Consumers' Access to Credit Act of 2017"; and H.R.620, the "ADA Education and Reform Act of 2017."

On Wednesday at 10:00 a.m., the House Financial Services Committee's Subcommittee on Financial Institutions and Consumer Credit will hold a hearing titled "Examining the Current Data Security And Breach Notification Regulatory Regime."

On Wednesday at 10:00 a.m., the House Science, Space and Technology Committee's Subcommittee on Research and Technology and Subcommittee on Oversight will hold a joint hearing titled "Beyond Bitcoin: Emerging Applications for Blockchain Technology."

On Wednesday at 10:00 a.m., the Commodity Futures Trading Commission (CFTC) will hold a meeting of the Technology Advisory Committee "to discuss the scope, plan, and approach for the committee's efforts in 2018" as well as "issues involving financial technology in CFTC regulated markets, potentially including blockchain/DLT, data standardization and analytics, algorithmic trading, virtual currencies, cybersecurity, and RegTech." [More information here.](#)

On Wednesday at 11:00 a.m., the House Small Business Committee will hold a hearing titled "Job Creation, Competition, and Small Business' Role in the United States Economy."

On Wednesday at 2:00 p.m., the House Financial Services Committee's Subcommittee on Capital Markets, Securities, and Investments will hold a hearing titled "Legislative Proposals Regarding Derivatives."

On Thursday at 9:30 a.m., the Senate Agriculture, Nutrition and Forestry Committee will hold a hearing titled "State of the CFTC (Commodity Futures Trading Commission): Examining Pending Rules, Cryptocurrency Regulation, and Cross-Border Agreements." Expected participants include:

- J. Christopher Giancarlo, chairman, Commodity Futures Trading Commission

On Thursday at 10:00 a.m., the House Financial Services Committee's Subcommittee on Financial Institutions and Consumer Credit will hold a hearing titled "Examining De-risking and its Effect on Access to Financial Services."

On Friday at 9:00 a.m., the House Financial Services Committee's Subcommittee on Monetary Policy and Trade will hold a hearing titled "Evaluating CFIUS (Committee on Foreign Investment in the United States): Administration Perspectives."

Geopolitical

Today at 12:00 p.m., the Atlantic Council's Future of Iran Initiative will hold a discussion titled "Iran's Political Future."

Today at 5:00 p.m., the Senate Foreign Relations Committee will hold a closed hearing

titled "Countering America's Adversaries Through Sanctions Act."

On Tuesday at 6:00 p.m., the Johns Hopkins University Paul H. Nitze School of Advanced International Studies will hold a discussion titled "Brexit and British Politics."

On Tuesday at 6:00 p.m., the Washington Association of Money Managers will hold a discussion titled "US-China Economic Relations."

On Wednesday at 2:00 p.m., the House Foreign Affairs Committee's Subcommittee on Middle East and North Africa will hold a hearing titled "Israel, the Palestinians, and the Administration's Peace Plan."

On Thursday at 10:00 a.m., the House Armed Services Committee will hold a hearing titled "Strategic Competition with China."

On Friday at 8:30 a.m., the Council on Foreign Relations will hold a discussion titled "The Russia Probe and US National Security." Expected participants include:

- Rep. Adam Schiff (D-CA)

On Friday at 10:00 a.m., the Washington Office on Latin America will hold a discussion titled "Contending with Crisis: Venezuela's Presidential Election and the International Response."

Healthcare

Today and tomorrow, the National Academy of Sciences will hold a workshop titled "Improving Cancer Diagnosis and Care: Patient Access to Oncologic Imaging and Pathology Expertise and Technologies." [More information here.](#)

On Tuesday at 9:00 a.m., the Department of Health and Human Services and the Centers for Medicare & Medicaid Services will hold a meeting to "discuss FY2019 applications for add-on payments for new medical services and technologies under the hospital inpatient prospective payment system (IPPS)."

On Tuesday at 12:30 p.m., the Kaiser Family Foundation will hold a discussion on improving care and services for people with dementia and supporting their caregivers.

On Tuesday at 1:00 p.m., the National Institute for Health Care Management will hold a webinar titled "The Opioid Crisis: Understanding Pain and Preventing Opioid Misuse." [More information here.](#)

On Tuesday at 6:45 p.m., Smithsonian Associates will hold a discussion titled "3D Printing: Medicine's New Dimension."

On Wednesday at 8:30 a.m., The Hill, Faces and Voices of Recovery, and Indivior will hold

a discussion titled "America's Opioid Epidemic: Supporting Recovery." Expected participants include:

- Senator Sheldon Whitehouse (D-RI)
- Rep. David Joyce (R-OH)

On Wednesday at 9:00 a.m., Health Affairs will hold a media briefing titled "National Health Spending Projections Through 2026," with members of the Centers for Medicare and Medicaid Services' National Health Expenditure Accounts Team.

On Wednesday at 9:00 a.m., the Department of Health and Human Services and the Substance Abuse and Mental Health Services Administration will hold a meeting of the Center for Substance Abuse Treatment. The meeting will focus on substance use disorder spending estimates.

On Wednesday at 10:00 a.m., the House Ways and Means Committee will hold a hearing on the FY19 budget proposals for the Department of Health and Human Services.

On Wednesday at 10:15 a.m., the House Energy and Commerce Committee's Subcommittee on Oversight and Investigations will hold a hearing titled "Examining the Impact of Health Care Consolidation."

On Thursday at 9:00 a.m., the Senate Finance Committee will hold a hearing on the FY19 budget request for the Department of Health and Human Services. Expected participants include:

- Alex Azar, secretary, Department of Health and Human Services

On Thursday at 10:00 a.m., the House Education and the Workforce Committee's Subcommittee on Health, Employment, Labor and Pensions will hold a hearing titled "The Opioids Epidemic: Implications for America's Workplaces."

On Thursday at 12:30 p.m., the House Energy and Commerce Committee's Subcommittee on Health will hold a hearing titled "Oversight of the Department of Health and Human Services."

On Friday at 9:00 a.m., the Brookings Institution will hold a discussion titled "Patient cost sharing for prescription drugs: Policy Issues." [More information here.](#) Expected participants include:

- Douglas Holtz-Eakin, president, American Action Forum
- Steve Miller, chief medical officer, Express Scripts

On Friday at 12:00 p.m., the National Academy of Medicine will hold a webinar titled "Improving Care for High-Need Patients," focusing on "the Commonwealth Care Alliance's experience implementing the One Care program for dually eligible individuals under age 65 with complex medical, behavioral health, and social needs." [More information here.](#)

Immigration

On Wednesday at 12:00 p.m., the Inter-American Dialogue will hold a discussion titled "The End of Temporary Protected Status (TPS): Policy Options, Social Impacts."

On Thursday at 11:00 a.m., the National Journal will hold a webinar titled "Immigration Reform Under the Trump Administration." [More information here.](#)

Infrastructure

Today at 10:00 a.m., the White House will hold a briefing "with administration members and state and local officials from across the country on infrastructure intended to generate \$1.5 trillion in improvements over a decade." Expected participants include:

- President Trump

On Wednesday at 2:00 p.m., the House Natural Resources Committee's Subcommittee on Water, Power and Oceans will hold a hearing titled "The State of the Nation's Water and Power Infrastructure."

Judicial

On Wednesday at 1:00 p.m., the Washington Legal Foundation will hold a briefing titled "High Court Halftime: The US Supreme Court's October Term 2017 at Midpoint." [More information here.](#)

Political

On Tuesday at 2:00 p.m., American University's School of Public Affairs will host a discussion titled "Is Bipartisanship Possible in Trump's America?" [More information here.](#) Expected participants include:

- Rep. Dave Brat (R-VA)
- Rep. Jamie Raskin (D-MD)

On Thursday, the Ripon Society will hold a discussion titled "the goal of the newly-formed Main Street Caucus and how the group plans to represent the 'governing wing' of the Republican conference." Expected participants include:

- Rep. Rodney Davis (R-IL)
- Rep. Jeff Denham (R-CA)

Tax

On Tuesday at 9:30 a.m., the Brookings Institution will hold a discussion titled "The Tax Cuts and Jobs Act: The new business tax landscape." [More information here.](#)

On Thursday at 9:00 a.m., the Washington International Trade Association will hold a discussion titled "Implications of Tax Reform on International Trade and Investment."

Tech-Media-Telecom

Today at 12:00 p.m., the Advisory Committee to the Congressional Internet Caucus will hold a briefing titled "What's Next For Net Neutrality? Litigation, Legislation, and the Lay of the Land." [More information here.](#)

On Tuesday at 9:00 a.m., the Center for Strategic and International Studies will hold a discussion titled "Winning the Frontier: U.S.-Japan Cooperation on Global Standards for Emerging Technologies, from AI to 5G." [More information here.](#)

On Tuesday at 12:00 p.m., the University of Maryland's School of Public Policy will hold a discussion titled "The Future of U.S. Science and Technology Policy."

On Tuesday at 3:00 p.m., the Women in High-Tech Coalition will hold a discussion titled "Women of Wireless," focusing on the possibilities of 5G, as well as the opportunities and challenges facing the mobile sector. Expected participants include:

- Alice Tornquist, vice president, Qualcomm

On Wednesday at 2:00 p.m., the House Oversight and Government Reform Committee's Subcommittee on Information Technology will hold a hearing titled "Game Changers: Artificial Intelligence Part I."

On Thursday at 12:00 p.m., the American Enterprise Institute for Public Policy Research will hold a discussion titled "Securing the Internet of Things." Expected participants include:

- Senator Edward Markey (D-MA)
- Rep. Ted Lieu (D-CA)



On Friday at 9:00 a.m., the House Energy and Commerce Committee's Subcommittee on Communications and Technology Communications and Technology will hold a hearing titled the "Federal Communications Commission: Budget and Oversight." Expected participants include:

- Ajit Pai, chairman, Federal Communications Commission (FCC)
- Mignon Clyburn, commissioner, FCC
- Michael O'Rielly, commissioner, FCC
- Brendan Carr, commissioner, FCC
- Jessica Rosenworcel, commissioner, FCC

Trade

Today at 11:00 a.m., the US International Trade Commission will hold a meeting to vote on Cut-to-Length Carbon-Quality Steel Plates from India, Indonesia, and Korea. The commission is scheduled to complete and file its determinations and views by February 26th. [More information here.](#)

On Thursday at 9:30 a.m., the US International Trade Commission will hold a hearing "on whether an industry in the US is materially injured or threatened with material injury, or the establishment of an industry in the US is materially retarded, by reason of imports of silicon metal from Australia, Brazil, Kazakhstan, and Norway."

On Friday at 9:45 a.m., the Senate Finance Committee's Subcommittee on International Trade, Customs and Global Competitiveness will hold a hearing titled "Trade Enforcement and Infrastructure: Safeguarding our Industrial Base from Present and Future Challenges."

Transportation

Today at 1:00 p.m., the Rural Health Information Hub will hold a webinar titled "Improving Access to Transportation in Rural Communities." [More information here.](#)



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