

WEEKLY CURRENT

December 3-7, 2018

Issues Making a Splash This Week

HUWAEI OR ANOTHER TRADE TALKS WILL REMAIN ON TRACK: News that Canada has arrested Vice Chairman and CFO of Huawei, Sabrina Meng, at the request of the Trump administration which is also seeking to extradite her to the United States has cast a pall over the markets. Investors (and many policymakers) are concerned that the arrest and extradition of an executive from one of China's most successful and politically powerful tech companies will result in a backlash that could upend the fragile cease-fire brokered last Saturday between President Trump and President Xi Jinping.

Meng was reportedly arrested Saturday for violating sanctions on Iran, and it does not appear that President Xi and his team were aware of her arrest when they sat down to the meeting last Saturday, it is pretty clear that Beijing was aware of the arrest before officials issued statements on Tuesday and Wednesday affirming the truce Xi had reached with Trump.

The White House appears to have known before Saturday's meeting that the Department of Justice (DOJ) would make the extradition request. National Security Advisor John Bolton told [NPR](#) on Thursday, "I knew in advance," about the request, although he hedged on whether he knew that the arrest was taking place while at the dinner with the Chinese delegation. **The White House has also distanced Trump from the arrest, with an official telling *Bloomberg* that the president was unaware. This attempt to shift the story to suggest that Trump was completely uninvolved and therefore has plausible deniability is unlikely to appease Chinese leadership however.**

The US request for extradition comports with our ongoing belief that the Trump administration will continue to pursue non-tariff measures, particularly ones tied to national security issues, regardless of whether he moves forward with further tariffs at some point. These actions will include more restrictive export controls, frequent denials of mergers with Chinese partners by the Committee on Foreign Investment in the United States (CFIUS), and increasing enforcement actions. Acts like this not only further the goals of China hawks within the administration, but Trump views them as providing him further leverage. Other DOJ criminal cases are likely as well, such as a recent DOJ indictment of Fujian

Jinhua Integrated Circuit Co., Taiwanese semiconductor foundry United Microelectronics Corporation, and three individuals for stealing intellectual property from Micron Technology (MU).

That does not mean the actions will be consistently upheld. If President Xi draws a red line over the Huawei arrest the way he did on ZTE, Trump very well may relent. Xi has multiple leverage points of his own to use, such as whether to facilitate Trump's pursuit of a positive outcome with North Korea, meaning he does not necessarily have to shut down the trade talks to put pressure on Trump. And so far, Xi appears to want those talks to move forward. Chinese Foreign Ministry spokesperson Geng Shuang said during a news conference on Thursday, "I have kept stressing in the past few days that China and the US should follow the consensus reached by the two heads of state to step up consultations and reach a mutually beneficial agreement at an early date."

While investors may be searching for an overall strategic plan behind the arrest, Trump remains very tactical with his decisions, which we believe will likely keep the trade tensions from spinning out of control, but will also maintain a level of uncertainty that will continue to produce market volatility for the foreseeable future.

HHS PUSHES BACK ON DRUG PRICING REFORM CRITICS: The new senior advisor to Secretary of Health and Human Services (HHS) Alex Azar, John O'Brien, penned a blog post this week in which he sought to refute several sharp criticisms from conservatives, as well as from some Republican members of Congress. O'Brien was recently promoted to this position after the sudden death of Dan Best. **We believe he also should have included pushback on two other narratives making the rounds in DC and Wall Street — that the anti-kickback proposal from this summer is dead and that Congress has the capacity to pass substantial bipartisan drug pricing reforms.**

The blog post, which is entitled "[How the IPI Model Would Introduce New Market Competition to Medicare Drug Spending](#)," seeks to turn on its head the idea that the IPI model would limit market competition and introduce socialist government price setting. **Upfront, O'Brien restates the overriding thematic of the Trump administration's drug pricing reforms — getting "better deals" for American Medicare patients. He then lists three accusations: that the US is imposing price controls; that the plan will threaten patient access; and jeopardize new cures, and he refutes them one-by-one.**

First, he states that Medicare is not "proposing" to set prices for Part B, but that it already does so via Average Sales Price, which he believes results in a subsidy to foreign governments and their state-run "price fixing regimes." O'Brien goes on to say that this results in the overpayment by Americans relative to other developed

nations and this proposal is part of an effort to introduce a new type of competition that will hopefully reduce this disparity.

Next, O'Brien states that if drug manufacturers are unhappy with the profitability of selling drugs in other countries at a significant discount, while the US Medicare market pays less, then they can raise prices abroad so that those countries shoulder more of the burden, or pull out of less profitable foreign markets (with the assumption that Medicare is too big of a market to vacate).

The bottom line that O'Brien tries to convey is that this effort will result in Americans paying less, but not so much less that the pharma sector becomes unprofitable, and it assumes that foreign countries could be forced to pay more as drug companies look to offset lost revenue from the US. O'Brien also categorically states that it will not result in lost access for US seniors because it does not propose rationing or approvals for use based on price.

A specific company, Regeneron (**REGN**), and its main product, Eylea, is also called out indirectly in the blog post as costing 500 percent more than in other countries, costing over \$1 billion, which is over 70 percent of its revenue for that drug.

Finally, O'Brien discusses the fact that the proposed savings from the demonstration is less than one percent of total research and development spending during the demonstration period and there is no empirical evidence that reducing profits from current high levels would curb new product development. He ends the post by using analysis from a sell-side Wall Street firm saying that pharma still makes a profit in Europe and overseas giving discounts up to 80 percent, so therefore Medicare beneficiaries should capture some of that savings too.

Regarding the view that the anti-kickback rule will be permanently shelved due to the proposal of a much less expansive change in rebate policy between pharmacies and pharmacy benefit managers last week, we believe that this is an incorrect reading of the situation. **In fact, we believe that the most recent rebate reforms, while small, could actually be complementary to a larger change to the anti-kickback safe harbor that would forbid most rebates being paid from drugmakers to pharmacy benefit managers in exchange for beneficial formulary placement. That rule, we believe, is held up because of its complexity and also because of the potential increase in premiums for Medicare Part D and Medicare Advantage. While we do not have a strong view on the timing of any final proposal in this regard, we do not believe that introducing a less expansive rebate change is a substitute.**

Lastly, the DC-based health policy media has been recently hyping the prospects for bipartisan legislative drug pricing reforms, in large part due to the views of incoming Senate Finance Committee Chairman Chuck Grassley (R-IA). **While we believe Grassley will push the issue of drug pricing reforms to the head of the queue, especially in contrast to the retiring staunch pharma ally, Senator Orrin Hatch**

(R-UT), we do not expect Grassley to be able to shepherd any far-reaching legislation that satisfies the demands of progressive Democrats in the Senate and House, while not alienating Republicans in his own chamber and officials at HHS. Despite Grassley and his counterpart, Ranking Member Ron Wyden (R-OR), already introducing bipartisan bills, we expect these will ultimately focus on greater adoption of generic drugs, rather than more wholesale reforms to Medicare and its payment system for drugs, if they're going to be able to garner sufficient bipartisan support to pass both chambers.

NO OR MAYBE SO FOR DEMOCRATIC PRESIDENTIAL ASPIRANTS: The olympic-sized pool of potential Democratic presidential candidates saw a slight change in the past week. First, controversial attorney Michael Avenatti announced he would not run. In a statement, Avenatti said he would've run if not for family concerns. Avenatti went on to say, "I remain concerned that the Democratic Party will move toward nominating an individual who might make an exceptional President but has no chance of actually beating Donald Trump. The party must immediately recognize that many of the likely candidates are not battle-tested and have no real chance at winning. We will not prevail in 2020 without a fighter. I remain hopeful the party finds one." **While Avenatti makes a dubious claim that only a Democratic Trump could beat President Trump, he's likely correct that there isn't a real constituency within the Democratic electorate for someone like Trump.**

The other potential candidate deciding to take a pass was former Governor Deval Patrick (D-MA). In a statement, Patrick also cited family concerns saying, "Knowing that the cruelty of our elections process would ultimately splash back on people whom Diane and I love, but who hadn't signed up for the journey, was more than I could ask." Patrick had many allies who were close to former President Obama pushing him to run, "seeing him as capable of running an inspirational campaign as a Washington outsider with business and legal experience." **But Patrick would've undoubtedly faced serious controversy through his work at Bain Capital in an increasingly liberal Democratic electorate.**

While the Obama sphere of influence won't have Patrick, several Obama alumni are urging another potential candidate to run an inspirational campaign: Rep. Beto O'Rourke (D-TX). Obama met with O'Rourke in November after the election, with the former president praising O'Rourke and comparing him and his Texas Senate race to his own campaigns. Additionally, [CNBC yesterday reported](#) that "senior operatives who worked on President Barack Obama's campaign in the pivotal states of Iowa and New Hampshire" have been fielding calls from O'Rourke's inner circle. **With no clear successor or heir apparent for the 2020 nomination, there has been a recent pull of seeking another Obama-like candidate who could provide a young, inspiring message akin to Obama's 2008 run. In that political lane, O'Rourke is increasingly seen as a top contender.**

This week saw news of potential candidates taking further steps and new ones seeking to step their toe in the election water. As Governor John Hickenlooper (D-CO) is [taking further steps](#) towards launching a presidential campaign, like hiring pollsters and fundraisers and interviewing staff, the Centennial State's Democratic senator, Michael Bennet, is "[seriously thinking about running](#)." Additionally, Senator Bob Casey (D-PA) recently said he is "open to all possibilities" when considering a run for the presidency. Bennet and Casey would like be in a similar political lane as Senators Amy Klobuchar (D-MN) and Sherrod Brown (D-OH), coming from purple-ish states who hold a moderate-to-progressive voting record among the Democratic caucus. This lane could also have a major contender in former Vice President Joe Biden who said this week that he is "the most qualified person in the country to be president." **All of these potential presidential contenders would seek to appeal to the white working class vote that Democrats lost in Midwestern states in 2016.**

As potential candidates lean in, one de facto candidate is getting pushback to lean out. Senator Elizabeth Warren (D-MA) has continued to struggle around her decision to take a DNA test to prove her stated family origins in the Cherokee and Delaware tribes. [According to the New York Times](#), Warren has become worried that her decision to take a DNA test has hurt her relationship with Native Americans and grass-roots progressive groups who did not like that "she put too much emphasis on the controversial field of racial science." Warren won her reelection last month, but her margin of victory was underwhelming, receiving fewer votes than Republican Governor Charlie Baker in his reelection. Additionally, a *Boston Globe* editorial yesterday called for Warren to follow in the footsteps of Patrick and not run for president. The editorial stated, "Warren missed her moment in 2016, and there's reason to be skeptical of her prospective candidacy in 2020. ...While Warren is an effective and impactful senator with an important voice nationally, she has become a divisive figure. A unifying voice is what the country needs now after the polarizing politics of Donald Trump." **In one of the most hotly contested political lanes of the progressive activist base, there is no doubt that Warren has struggled to gain traction and weather controversy over the past couple of months. However, it is premature to write off Warren this early, as she has name recognition and organizational superiority to mount a top-tier campaign.**

A Quick Look Back

House

On Monday, the House passed resolutions with respect to former President H.W. Bush lying in state.

On Tuesday, the House was not in session.

On Wednesday, the House was not in session.

On Thursday, the House passed by unanimous consent a continuing resolution to fund the portion of the government that is still not subject to full FY19 appropriations through December 21st.

Today, the House is not in session.

Senate

On Monday, the Senate continued consideration of the nomination of Bernard L. McNamee to be a member of the Federal Energy Regulatory Commission.

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On Thursday, the Senate confirmed the nomination of Bernard L. McNamee to be a member of the Federal Energy Regulatory Commission and the nomination of Kathleen Kraninger to be director of the Bureau of Consumer Financial Protection. The chamber also passed a continuing resolution to fund the portion of the government that is still not subject to full FY19 appropriations through December 21st after it passed by the House.

Today, the Senate is not in session.

White House

On Monday, President Trump met with Secretary of Housing and Urban Development Ben Carson.

On Tuesday, President Trump received his daily intelligence briefing in the morning. Later, the president participated in the signing ceremony for the Frank LoBiondo Coast Guard Reauthorization Act of 2018.

On Wednesday, President Trump attended the funeral of former President George H.W. Bush.

On Thursday, President Trump received his daily intelligence briefing in the morning. The president then had lunch with Education Secretary Betsy DeVos. Trump later gave remarks at two Chanukah receptions.

Today, President Trump will travel to Kansas City, MO where he will speak at the 2018

Project Safe Neighborhoods National Conference at 12:50 p.m. before returning to Washington. The president and first lady will attend a dinner at the White House with senior staff.

Spotlight Review

Tuesday: [Trump Focuses on His Short Game, While Xi Plays the Long Game](#)

Thursday: [Mulling Over the Mueller Investigation](#)

On the Horizon

Macroeconomic

Today at 9:15 a.m., the Business Roundtable will hold a media conference call briefing on the results of its fourth quarter 2018 CEO Economic Outlook Survey. Call-in, 800-230-1092; password, ROUNDTABLE. Expected participants include:

- Jamie Dimon, chairman and CEO, JPMorgan Chase

Today at 12:15 p.m., Federal Reserve Board of Governors Member Lael Brainard will speak about current financial stability issues at the Peterson Institute for International Economics in Washington, DC. [More information here.](#)

On Monday at 5:00 p.m., the American Enterprise Institute for Public Policy Research will hold a discussion titled "Floored! How a Misguided Federal Reserve Experiment Deepened and Prolonged the Great Recession." [More information here.](#) Expected participants include:

- Senator Bill Nelson (D-FL)

On Wednesday at 10:00 a.m., the House Financial Services Committee's Subcommittee on Monetary Policy and Trade will hold a hearing titled "Evaluating the Effectiveness of the International Financial Institutions." Expected participants include:

- David Malpass, under secretary for international affairs, Department of the Treasury

Antitrust and Consumer Protection

Today at 8:30 a.m., the Federal Trade Commission's (FTC) Bureau of Economics will host a symposium on the economics of consumer protection, in conjunction with *Economic Inquiry's* special Symposium Issue on Consumer Protection Economics. [More information here.](#) Expected participants include:

- Bruce Kobayashi, director, Bureau of Economics, FTC

On Tuesday at 12:00 p.m., the Information Technology and Innovation Foundation will hold a debate titled "Big Business: 'Beautiful' or 'Curse'?" [More information here.](#)

On Wednesday at 10:30 a.m., the Economic Policy Institute will hold a discussion titled "Monopoly, Monopsony and the Labor Market: Declining Worker Power in an Era of Market Concentration." [More information here.](#) Expected participants include:

- Rohit Chopra, commissioner, Federal Trade Commission

On Tuesday and Wednesday, the Federal Trade Commission (FTC) will hold a hearing on data security and data breaches as part of its competition and consumer protection hearing series. [More information here.](#) Expected participants include:

- Rebecca Slaughter, commissioner, FTC
- Andrew Smith, director, Bureau of Consumer Protection, FTC

On Wednesday at 2:00 p.m., the House Judiciary Committee's Subcommittee on Regulatory Reform, Commercial and Antitrust Law will hold a hearing titled "Oversight of the Antitrust Enforcement Agencies." Expected participants include:

- Makan Delrahim, assistant attorney general for antitrust, Department of Justice
- Joseph Simons, chairman, Federal Trade Commission

Budget

On Tuesday at 10:00 a.m., the House Financial Services Committee will hold a hearing titled "The National Debt: Washington, We Have a Spending Problem."

Defense

On Tuesday at 11:00 a.m., the Heritage Foundation will hold a discussion titled "The Future of the US Aircraft Carrier: Fearsome Warship or Expensive Target?" [More information here.](#)

On Tuesday at 4:30 p.m., the Heritage Foundation will hold a discussion titled "A National Security Crisis." [More information here.](#) Expected participants include:

- Senator Jon Kyl (R-AZ)

Energy

Today at 12:00 p.m., the National Capital Area Chapter of the US Association for Energy Economics will hold a luncheon discussion titled "Oil & Gas Companies Struggle to Balance Capital Discipline, Growth & Shareholder Rewards." [More information here.](#)

On Tuesday at 9:00 a.m., the Inter-American Dialogue will hold a discussion titled "What Does the New US Congress Mean for Latin America and Energy?" [More information here.](#)

On Tuesday at 10:00 a.m., the House Energy and Commerce Committee's Subcommittee on the Environment will hold a hearing titled "Discussion Draft: The 21st Century Transportation Fuels Act."

On Tuesday at 10:00 a.m., the US Energy Association will hold a briefing titled "China's Global Reach," focusing on China's rise as a major force in emerging energy and resource markets. [More information here.](#)

On Wednesday, the House Energy and Commerce Committee's Subcommittee on Energy will hold a hearing titled "Public Private Partnerships for Federal Energy Management."

On Thursday at 10:00 a.m., the Atlantic Council will hold a discussion with Barbara Humpton, CEO of Siemens USA, "on new technologies that can reshape global energy systems and geopolitics."

On Friday at 10:00 a.m., the Bipartisan Policy Center will hold a discussion with Vicki Hollub, president and CEO of Occidental Petroleum, as part of the Bob and Elizabeth Dole Series on Leadership. [More information here.](#)

Financial Services

On Tuesday at 10:00 a.m., the Senate Banking Committee will hold a hearing titled "Oversight of the US Securities and Exchange Commission (SEC)." Expected participants include:

- Jay Clayton, chairman, SEC

On Tuesday at 2:00 p.m., the House Financial Services Committee's Subcommittee on Financial Institutions and Consumer Credit will hold a hearing titled "Assessing the Impact of FASB's (Financial Accounting Standards Board) Current Expected Credit Loss Accounting Standard on Financial Institutions and the Economy."

On Thursday at 9:00 a.m., the Securities and Exchange Commission will hold a meeting of the Dodd-Frank Investor Advisory Committee to discuss "disclosures on human capital (which may include a recommendation from the Investor as Owner subcommittee),"

disclosures on sustainability and environmental, social, and governance topics, and unpaid arbitration awards.

Geopolitical

On Tuesday at 9:30 a.m., the Peterson Institute for International Economics will hold a discussion titled "Ireland, Brexit, and the Future of Transatlantic Relations." [More information here.](#) Expected participants include:

- Paschal Donohoe, minister for finance and public expenditure and reform, Ireland

On Tuesday at 2:30 p.m., the Senate Armed Services Committee's Subcommittee on Seapower will hold a closed briefing on recent Chinese and Russian naval activities.

On Wednesday at 9:30 a.m., the Senate Armed Services Committee's Subcommittee on Emerging Threats and Capabilities will hold a hearing titled "Implications of China's Presence and Investment in Africa."

On Wednesday at 10:00 a.m., the Senate Judiciary Committee will hold a hearing titled "China's Non-Traditional Espionage Against the United States: The Threat and Potential Policy Responses."

On Thursday at 1:30 p.m., the Atlantic Council will hold a discussion titled "Rising Populism and the Future of Europe."

Government Information Technology

On Wednesday at 10:00 a.m., the House Oversight and Government Reform Committee's Subcommittee on Government Operations and Subcommittee on Information Technology will hold a joint hearing titled "Federal Information Technology Acquisition Reform Act (FITARA) Scorecard 7."

Healthcare

Today at 9:00 a.m., *Washington Post* Live will hold a discussion titled "Addiction in America: The New War on Drugs," focusing on new proposals aimed at combating the opioid crisis. [More information here.](#)

Today at 12:00 p.m., the Alliance for Health Policy will hold a briefing titled "Aging in America." [More information here.](#)

On Monday and Tuesday, the American Bar Association will hold its 16th Annual Washington Health Law Summit. Topics of discussion include the opioid crisis, Medicaid, and telemedicine. [More information here.](#)

On Monday at 12:30 p.m., the Department of Health and Human Services will hold a meeting of the Physician-Focused Payment Model Technical Advisory Committee to vote and deliberate on proposals for physician-focused payment models. [More information here.](#)

On Tuesday at 9:00 a.m., the Department of Health and Human Services and the Food and Drug Administration will hold a meeting titled "Drug Development Tool (DDT) Process under the 21st Century Cures Act and Prescription Drug User Fee Act (PDUFA VI)," to discuss and seek public input regarding the DDT qualification pathway for animal models, biomarkers, and clinical outcome assessments. [More information here.](#)

On Tuesday at 10:15 a.m., the House Energy and Commerce Committee's Subcommittee on Health will hold a hearing titled "Implementing the 21st Century Cures Act: An Update from the Office of the National Coordinator."

On Tuesday at 2:30 p.m., the Bipartisan Policy Center will hold a discussion titled "Financing Public Health Infrastructure." [More information here.](#)

On Wednesday and Thursday, the Department of Health and Human Services will hold a meeting of the National Committee on Vital and Health Statistics' Standards Subcommittee on regulations adopting standards, code sets and identifiers to support the exchange of electronic health information between covered entities.

On Wednesday at 11:00 a.m., the Rural Health Information Hub will hold a webinar titled "Insights on Rural Health Insurance Market Challenges from the National Advisory Committee on Rural Health and Human Services." [More information here.](#)

Housing

Today at 9:00 a.m., the Housing Assistance Council will hold its Rural Housing Conference, with the theme "Building Rural Communities."

Immigration

On Tuesday at 10:00 a.m., the Senate Judiciary Committee will hold a hearing titled "Oversight of US Customs and Border Protection." Expected participants include:

- Kevin K. McAllenan, commissioner, Customs and Border Protection

Intellectual Property

On Wednesday at 9:00 a.m., the US Chamber of Commerce will host its 12th annual US Patent and Trademark Office Attache Roundtable, focusing on intellectual property and

global economic developments.

On Thursday at 6:00 p.m., the Business Council for International Understanding will host a reception with US intellectual property attaches serving in US embassies and mission to Brazil, China, the EU, India, Kuwait, Mexico, Peru, Thailand, Ukraine, the World Trade Organization, and the World Intellectual Property Organization.

Medical Marijuana and Cannabinoids

On Saturday at 8:00 a.m., the Department of Health and Human Services, the National Institutes of Health, and the National Center for Complementary and Integrative Health will hold a meeting by webcast titled "Evaluating the Therapeutic Potential of Cannabinoids: How To Conduct Research Within the Current Regulatory Framework." [More information here.](#)

On Wednesday at 12:00 p.m., the Congressional Dietary Supplement Caucus will hold a briefing titled "Legal, Regulatory Considerations for Cannabidiol (CBD): Current and Future."

Political

On Monday at 9:00 a.m., the National Press Foundation will hold a briefing titled "What to Expect from Congress and the White House in 2019." [More information here.](#)

Tech-Media-Telecom

Today at 9:00 a.m., the Federal Communications Commission will hold a meeting of the Broadband Deployment Advisory Committee.

Today at 10:00 a.m., the Technology Policy Institute will hold a discussion titled "Does Social Media Make Us Better or Worse Off?" [More information here.](#)

On Monday at 12:30 p.m., K&L Gates and the Trans-Atlantic Business Council will host a symposium on data privacy and the taxation and regulation of digital companies. Expected participants include:

- David O'Sullivan, EU ambassador to the US

On Tuesday at 10:00 a.m., the House Judiciary Committee will hold a hearing titled "Transparency and Accountability: Examining Google and its Data Collection, Use and Filtering Practices." Expected participants include:

- Sundar Pichai, CEO, Google

On Tuesday at 2:00 p.m., the House Energy and Commerce Committee's Subcommittee on Communications and Technology will hold a hearing titled "Repack Airwaves Yielding Better Access for Users of Modern Services (RAY BAUM's) Act of 2018: A Bipartisan Foundation for Bridging the Digital Divide."

On Wednesday at 10:00 a.m., the Information Technology & Innovation Foundation will hold a discussion titled "Is 'Big Tech' Now Synonymous with Big Oil or Big Tobacco?" [More information here.](#)

On Wednesday at 10:30 a.m., the Federal Communications Commission will hold its monthly open meeting to consider a communications marketplace report and a notice of proposed rulemaking that would initiate the 2018 Quadrennial Review of certain broadcast ownership rules. The commission will also consider a proceeding involving spectrum in the 37 GHz, 39 GHz, and 47 GHz bands, a proceeding involving incentive-based universal service support, a proceeding that would create a comprehensive database to enable callers to verify whether a telephone number has been permanently disconnected, a declaratory ruling that would classify two forms of wireless messaging (SMS and MMS) as information services under the Communications Act, and a proceeding that would eliminate certain rules which require local posting and maintenance of broadcast licenses and related information in specific locations. [More information here.](#)

On Friday at 9:00 a.m., the Cato Institute will hold its 2018 Surveillance Conference, focusing on electronic privacy. [More information here.](#)

Trade

Today at 11:00 a.m., the US International Trade Commission will hold a meeting to consider a trade review case involving common alloy aluminum sheet from China.

On Tuesday at 8:30 a.m., the Business Council for International Understanding will hold a discussion with Romanian Minister of Environment, Commerce and Entrepreneurship Stefan-Radu Oprea. [More information here.](#)

On Tuesday at 9:30 a.m., the American Primary Aluminum Association, the Economic Policy Institute, the Alliance for American Manufacturing, and the Coalition for a Prosperous America will hold a news conference titled "The Real Economic Effects of President Trump's Section 232 Aluminum and Steel Tariffs."

Afterthoughts

Saying Goodbye to Poppy: This week has been marked by the remembrance of former President George H.W. Bush. Highlights include the [love of Sully the service dog](#), moving eulogies from [Bush biographer Jon Meacham](#) and [President George W. Bush](#), the 43rd president [giving a mint](#) to former First Lady Michelle Obama at the funeral, and the [surprisingly sweet story](#) of the odd couple relationship between H.W. Bush and *New York Times* columnist Maureen Dowd.

What's in a Government Name?: Changing the name of the Consumer Financial Protection Bureau (CFPB) to the Bureau of Consumer Financial Protection (BCFP) [will cost businesses](#) more than \$300 million, according to an internal agency analysis.

FYI, I'm Not a Clone: The Nigerian President Muhammadu Buhari [has denied claims](#) that he died and was replaced by a clone.

Beating a Dead Horse Won't Fly with PETA: Animal idioms are not okay with PETA, as the animal rights group [offered animal friendly alternatives](#) to well-worn phrases. Feeding two birds with one scone did not bring home the bagels for users on Twitter responding to the alternatives.

