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Ladies & Gentlemen, below please find this week's edition of *Executive Insight Brief* from The Roosevelt Group.

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EXECUTIVE INSIGHT BRIEF – AUGUST 23, 2019

TOP STORIES

The Trade War Continues

China has announced the imposition of [tariffs worth \\$75 billion on U.S. goods](#).

The announcement caused the stock market to fall Friday morning, with Dow futures down by 130 points and other large companies down by .4%. Tariffs of 5% on soybeans and crude are set to go into effect on September 1, while a second round of [tariffs on autos and auto parts](#) will go into effect on December 15. The trade war between the two countries has had ripple effects on the global economy, which is predicted to continue.

Continued Tensions between South Korea and Japan

Last week, South Korea threatened to end classified intelligence sharing on North Korea with Japan. On Thursday, August 22, [Seoul announced this is definite](#). This further damages the U.S. efforts to facilitate cooperation between these two countries as a way to maintain power in the Asian region. South Korea took the world by surprise by calling off the intelligence sharing deal because of the potential harm to its relationship with the U.S. Tensions between South Korea and Japan have been rising over the past year, with many believing South Korea's economy is in more danger of being damaged. The U.S. Department of Defense has expressed concerns about the end of the arrangement. The cooperation between South Korea and Japan was a way for the U.S. to keep a check on the growing North Korean nuclear threat and the rising power of China.

Forest Fires Rage in the Amazon

[Forest fires are currently ripping through the Amazon Rainforest](#). Brazil has seen a record number of forest fires in 2019, an 85% increase from 2018. Although forest fires are common during the dry season of July to October, the

sharp increase in fires is thought to be due to increased deforestation. The smoke from the current fires has spread as far as Sao Paulo, more than 2,000 miles away. The fires are also releasing carbon monoxide which is toxic at high levels. The Amazon Rainforest is credited for being crucial to regulating climate, due to absorbing large amounts of carbon emissions. However, with deforestation, the carbon absorbed by the trees is released back into the environment and the absorption of future carbon emissions is limited.

A Cloudy Economic Future

Federal Reserve Chairman Jerome Powell is set to speak Friday, August 23, about the [growing fears of an economic recession](#) amid a trade war with China and falling stock markets. Powell is in a tough situation, juggling concerns from investors, an unclear economy, a divided policy committee at the Fed, and an angry president. The Fed is predicted to cut rates after a meeting in September by at least .25 percentage points, which would soothe President Trump's anger towards the Fed. However, Powell wishes to remain independent from the administration. With much disagreement over economic policy, many are advising to remain at the current level until the future of the economy is a little clearer.

Russia Responds to U.S. Missile Test

On Monday, August 19, the U.S. announced that it tested a modified ground-launched version of a Navy Tomahawk cruise missile over the weekend. This missile is believed to be banned under the former U.S.-Russia Arms Treaty. Russian President Vladimir Putin has since stated that any missile launched in

the Asia-Pacific region affects Russian core interests because it is close to Russian borders. He has expressed his intention that Russia will carry out a [symmetrical response](#).

The Green New Deal

On Thursday, August 22, presidential hopeful Bernie Sanders introduced a [\\$16.3 trillion climate change strategy](#) that would launch the first decade of the Green New Deal. The deal would factor climate change into every policy action, while simultaneously promising 20 million new jobs. The plan is for the U.S. to generate 100% of its electricity from renewable energy by 2030 and reach “full decarbonization” by 2050. To reach these goals, the U.S. would be fully off the use of fossil fuels and transitioned to sustainable energies, such as wind and solar. Sanders argues that the deal will “pay for itself” by raising taxes on fossil fuel companies and from income tax collected from 20 million new jobs, among other ways. Many other democratic presidential hopefuls have also unveiled plans that address climate change.

This Day in History

1775

King George III of England refuses the American colonies' offer of peace and declares them in open rebellion.

1821

After 11 years of war, Spain grants Mexican independence as a constitutional monarchy.

1863

Union batteries cease their first bombardment of Fort Sumter, leaving it a mass of rubble but still unconquered by the Northern besiegers.

1900

Booker T. Washington forms the National Negro Business League in Boston, Massachusetts.

1914

The Emperor of Japan declares war on Germany.

1939

Joseph Stalin and German Foreign Minister Joachim von Ribbentrop sign a non-aggression pact between the Soviet Union and Germany, freeing Adolf Hitler to invade Poland and Stalin to invade Finland.

1942

German forces begin an assault on the major Soviet industrial city of Stalingrad.

1950

Up to 77,000 members of the U.S. Army Organized Reserve Corps are called involuntarily to active duty to fight the Korean War.

1952

Arab League security pact linking seven Arab States in a military, political and economic alliance goes into effect.

1954

First flight of the C-130 Hercules transport aircraft.

1961

Belgium sends troops to Rwanda-Urundi during bloody Tutsi-Hutu conflict.

1966

Lunar Orbiter 1 takes first photograph of Earth from the moon.

1977

Bryan Allen, piloting the Gossamer Condor, wins the Kremer prize for the first human-powered aircraft to fly a one-mile, figure-eight course.

1990

East and West Germany announce they will unite on Oct 3.

1996

Osama bin Laden issues message entitled "A declaration of war against the Americans occupying the land of the two holy places."

2011

A 5.8 earthquake centered at Mineral, Virginia, damages the Washington Monument, forcing the landmark to close for repairs.

Look Ahead

Monday, August 26

8:00 AM EDT

Meeting: Defense Department; Office of the Secretary

Topic: Pentagon Threat Reduction Efforts

Location: Pentagon, Room 3A912A

Tuesday, August 27

12:00 PM EDT

Discussion: The Woodrow Wilson Center Asia's Program

Topic: Foreign Affairs

Location: WWC, One Woodrow Wilson Plaza, Ronald Reagan Building, 1300
Pennsylvania Avenue NW, Fifth Floor

1:00 PM EDT

Meeting: State Department

Topic: International Maritime Regulation

Location: Coast Guard Headquarters Building, 2703 Martin Luther King Jr.
Avenue SE, Room 7M15-01

Wednesday, August 28

10:00 AM EDT

Discussion: The Center for Strategic and International Studies

Topic: Foreign Affairs

Location: CSIS, 1616 Rhode Island Avenue NW

11:30 AM EDT

Discussion: Center for Strategic and Budgetary Assessments

Topic: Defense Budget

Location: 1667 K Street NW, Suite 950

12:00 PM EDT

Discussion: Center for Strategic and Budgetary Assessments

Topic: Budget

Location: CSBA, 1667 K Street NW, Suite 950

2:00 PM EDT

Discussion: The Henry L. Stimson Center

Topic: Foreign Affairs

Location: Stimson Center, 1211 Connecticut Avenue NW, Eighth Floor

Thursday, August 29

3:00 PM EDT

Discussion: The Center for Strategic and International Studies

Topic: Foreign Affairs

Location: CSIS, 1616 Rhode Island Avenue NW

Have a great weekend!

The Executive Insight Brief is a compilation of articles of interest prepared by The Roosevelt Group research team. This information is provided for situational awareness. Items are chosen to highlight trends and issues in the news and do not necessarily reflect the views or positions of The Roosevelt Group.

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