



USA VS THE WORLD

This dispute originally was in relation to tax relief plans for Foreign Service Companies (FSC's) that consist of US companies with overseas branches of major US companies with a global reach, like computer giant Microsoft and aircraft manufacturer Boeing.

In short during 2003 the WTO held hearings on the matter and ruled that the tax breaks were in violation of international trade law. This ruling lead to a hefty 14% tariff on \$4 billion worth of US imports ranging from steel and car parts to foodstuffs and textiles.

The EU then raised the sanction in 2004 after congress reportedly removed the illegal tax breaks, but has threatened to reinstate them by May of this year if translational provisions left in by congress were not removed immediately.

The good news is that the US is no longer the biggest kid on the block regarding international trade. The EU and WTO, once mere puppet enforcement organizations for US economic policy are beginning to protest high costs and unfair tax breaks in the US.

Am I the only American feeling a bit behind the ball? Why is the EU standing up for our economic rights and we, the entrepreneurs, of the US are not?

In my opinion it is very simply answered. The constant barrage of bad information and dis-information (aka propaganda) firing at us from the current administration is clouding our judgment locally while remotely being seen clearly.

More good news: The global market place has never been more lucrative to enter into and the gaps (needs) left exposed by the obvious obstinacies of our congress are comparable to pots of gold. Adversity breeds opportunity in almost all situations and this is one of them. Using our creative energies while acting as god global citizens will allow the entrepreneur to profit like never before.

The bad news: The US economy continues to suffer as more and more people find themselves out of work due to an economic centralization policy centered on warfare and the spread of American policy. I wonder if the congress and the current administration need a refresher course in Roman history.

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