

Tim Brightbill Discusses Proposed Rule by Commerce to Address Foreign Currency Manipulation

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Timothy C. Brightbill, partner in Wiley Rein's International Trade Practice, was quoted in a January 1 *Law360* article focusing on five important international trade questions for 2020. Mr. Brightbill discussed the U.S. Department of Commerce's proposed rule to treat a country's undervalued currency as an illegal subsidy that could be offset with countervailing duties.

Law360 reported that domestic manufacturers have called for a more aggressive approach by the U.S. government to address inequities created by countries that manipulate their currency. According to *Law360*, Commerce's proposed rule would have the biggest implication in trade cases involving China, which the U.S. Treasury Department has already designated as a currency manipulator this year.

Mr. Brightbill, who also serves as chairman of the Committee to Support U.S. Trade Laws (CSUSTL), said that if Commerce finalizes its proposed rule in 2020, it's "very likely" that American producers will target currency manipulation in their future duty petitions.

"The Commerce Department helped to clear some long-standing obstacles by issuing proposed rules on two important issues: how to calculate the benefit of currency manipulation to specific companies and industries, and how to show that currency manipulation is a 'specific' subsidy, as required under U.S. law and [World Trade Organization] rules," Mr. Brightbill said.

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