

**Special Feature: Book Review - *Innovation Economics: The Race for Global Advantage***

In their timely new book, authors Rob Atkinson and Stephen Ezell examine how the United States is now losing the global innovation advantage, an area where we once led resoundingly. They thoroughly examine where we've been, where things stand currently, and what needs to be done to get America's economy back on track. This is an important message with the start of the President's second term and a new Congress. The authors present a compelling analysis and offer numerous solutions centered around the need for innovation policy. They also recognize the importance of a thriving manufacturing sector to economic success. They point to the decline in manufacturing as one of the most evident signs of U.S. economic decline, and also highlight the important point that manufacturing is different from other types of economic endeavors because it is an employment multiplier. [More »](#)

**U.S. Focuses On IP Protection Failure In Foreign Markets, Requests Comments**

In December 2012, the United States Trade Representative (“USTR”) released the results of its Out-of-Cycle Review of Notorious Markets (“[Notorious Markets Review](#)”), identifying more than 30 marketplaces dealing in infringing goods and services and facilitating global piracy and counterfeiting. USTR issued a [Request for Public Comment](#) concerning the acts, policies, or practices of foreign countries that deny adequate and effective protection of intellectual property rights (“IPR”) or deny fair and equitable market access to U.S. persons who rely on intellectual property protection under Section 182 of the Trade Act of 1974 (referred to as “Special 301”). In a press release issued by USTR, United States Trade Representative Ron Kirk commented on the direct relationship between intellectual property protection and the U.S. economy by noting that “piracy and counterfeiting, including online sales of pirated and counterfeit goods, is a problem that hurts the U.S. economy, harms some of this nation’s most creative and innovative entrepreneurs and companies and threatens jobs for significant numbers of middle-class American workers.” [More »](#)

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On December 18, 2012, USTR Ambassador Ron Kirk and U.S. Commerce Department Acting Secretary Rebecca Blank commenced a two-day meeting with Chinese Vice Premier Wang Qishan held in Washington, DC. This meeting between U.S. and Chinese officials was the twenty-third such encounter under the rubric of the Joint Committee on Commerce and Trade (“JCCT”). The USTR also issued a report on China’s WTO compliance the same month. [More »](#)

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## News Of Note

- **CCTV Interviews Gil Kaplan** – On December 31, 2012 Gil Kaplan, former President of the Committee to Support U.S. Trade Laws and King & Spalding international trade partner, was interviewed on China Central Television (“CCTV”) to discuss developments in U.S.-China trade relations. [More »](#)
  - **Commerce Initiates Shrimp CVD Cases** – On December 28, 2012, the Coalition of Gulf Shrimp Industries filed petitions at the Commerce Department and the International Trade Commission (“ITC”) requesting countervailing duty (“CVD”) investigations into frozen warmwater shrimp from China, Ecuador, India, Indonesia, Malaysia, Thailand, and Vietnam. [More »](#)
  - **Russia's New Meat Certifications Raise WTO Concerns** – Raising their first concern under WTO rules after the passage of permanent normal trade relations between the United States and Russia, USTR Ron Kirk and Agriculture Secretary Tom Vilsack issued a statement in December over Russia’s ban on beef and pork imports containing ractopamine. [More »](#)
  - **Bipartisan Blessing On Tariff Reduction Bill** – Once passed, the bill will reduce tariffs on certain items imported into the United States to benefit domestic manufacturing and create jobs. [More »](#)
  - **U.S. Sanctions Against Iran Expand To Reach Foreign Subsidiaries Of U.S. Companies** – On December 26, 2012, the Office of Foreign Assets Control amended the Iranian Transactions and Sanctions Regulations in order to implement new provisions which extend the reach of U.S. sanctions against Iran to foreign subsidiaries of U.S. companies. [More »](#)
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