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**What Could Ruin McDonald's** The golden years may be fading away for McDonald's. Its management made a critical error that's allowed a U.S. competitor to get a stranglehold on one of the world's largest fast-food markets. This rival company is opening 1,400 restaurants in the next 3 years alone - outnumbering McDonald's by 3 to 1 in this fast-growing \$48 billion market! Get this amazing company's name and find out where it's crushing McDonald's, and why it's such an incredible opportunity right now, in a brand-new FREE report, "The Motley Fool's Top Stock for 2010." [Click here for instant access to this FREE report!](#)

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# Political Economy

Politics, politicians, big business and the economy



### WELCOME

At some point in the last couple of years--I would place it sometime after Lehman Brothers went down but before the automakers were bailed out--Washington became the financial capital of the world.

### ECONOMIC AGENDA

8:30 a.m.  
Commerce Dept. publishes its first estimate of economic growth in the second quarter.

9:55 a.m.  
University of Michigan releases index of consumer sentiment.

Starting about noon  
President Obama visits Chrysler and General Motors assembly plants in the Detroit area to talk about the companies' restructuring and the auto industry's recovery.

### EZRA KLEIN'S TAKE

"It's no surprise that Congress is collapsing beneath the weight of an energy bill. Climate change, a long-range problem that will primarily harm developing countries and require immediate and difficult policy changes on the part of rich countries that will impose huge costs on particular regions of the United States, is exactly the sort of problem our system can't handle."

### STEVE PEARLSTEIN'S TAKE

"Sometimes a new regulation comes along that spurs innovation by forcing companies to look at things in new ways. That doesn't mean that regulation is costless, but it does suggest that, on an economy-wide basis, those

## Wyden, Snowe and others call for investigation of Chinese paper industry subsidies

By Ariana Eunjung Cha

More than 100 lawmakers on Wednesday urged the Obama administration to investigate Chinese subsidies to its paper industry that they say give China's companies an artificial boost over their U.S. competitors.

The damage from the subsidies to U.S. manufacturing are "significant" and "market-distorting," the lawmakers wrote in a letter, [citing a study](#) by the Economic Policy Institute that shows that paper production in China has tripled in the past decade even as the global market remains saturated.

"American workers are fed up with foreign subsidies and they need to know that the U.S. government is on their side" Sen. Ron Wyden (D-Ore.) said in a news statement. "The investigation we are calling for is the first step toward achieving economic justice for our paper producers."

Republican Sen. Olympia Snowe (Maine) added that the subsidies "destabilize components of the global trading system. ... It is imperative that our government act swiftly not only to enforce current trade laws but also to implement new policies to guarantee our paper producers can fully compete in a fair, global market."

Since he took office, President Obama has resisted bipartisan calls to take a tougher stance against China on issues related to trade and currency manipulation. The administration's relationship with China is delicate because it needs its help to push through critical global environmental goals and economic initiatives and in dealing with North Korea and Iran.

But in recent months as the economic recovery seems to have slowed, there have been signals that the administration will step up pressure on China.

On July 15, Deputy U.S. Trade Representative Demetrios Marantis said the United States continues to have "serious" concerns about China's trade policies. He said the U.S. is prepared to file enforcement actions if China does not follow through on commitments it made when it joined the World Trade Organization a decade ago.

The U.S. "will not negotiate indefinitely where U.S. rights are concerned," Marantis said.

By Ariana Eunjung Cha | July 28, 2010; 2:43 PM ET  
Categories: [China](#)

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costs can be offset by subsequent investment and innovation."

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Our government will not do anything to help the workers in this country until we are at the gates of Washington with pitchforks and torches.

To Republican and Democrat politicians alike i would just like to say from the bottom of my heart: YOU SUCK

Posted by: PennyWisetheClown | July 28, 2010 4:00 PM | [Report abuse](#)

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Political Economy explores how political forces in Washington and elsewhere in the world shape the economy and how corporate agendas influence political institutions and politicians. The blog offers new perspectives on the day's top economic and business stories with exclusive interviews with government officials and lawmakers, commentary from influential economists and analysis from Post reporters. Ariana Eunjung Cha is the blog's lead writer and Mike Shepard is the author of the daily economic agenda.

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