

## LIKELY IMPACT OF DISBANDING OF BUSINESS COUNCILS ON TRUMP'S ECONOMIC AGENDA

2 major business advisory councils comprising CEOs of America's largest corporations have been disbanded by the US President as one after the other many CEOs ( Intel, 3M, Merck, United Technologies etc) started resigning in protest against Donald Trump's shocking comments equating the white supremacists, neo-nazi, anti-Semitic violent protestors in Charlottesville with civil rights activists who were protesting against this bigoted racist crowd.

One of the key promises of Trump during his campaigning was that being a 'successful' businessman he would be able to draw on the solid support of Corporate America and lower taxes, reduce the maze of regulations slowing investments and lay out a program for build-up of massive infrastructure works. With many Senators and Congressman from his own Republican party now distancing themselves from his outrageous views, it will be interesting to see how the markets react to this development.

The Trump rally based on hope that the above mentioned promises will become reality in not so distant future is now looking a bit tough to achieve especially with his Health Care bill already failing in the Senate.

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