



# Weekly Market Review

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## The Week Ending January 26, 2018

The World Economic Forum's annual meeting took place last week in Davos, Switzerland. Elites from around the world met to discuss global economic issues. The group's mission statement is, "committed to improving the state of the world by engaging business, political, academic, and other leaders of society to shape global, regional, and industry agendas." This year, President Trump was invited to speak on the closing day. Interestingly, it's not standard practice for the U.S. president to participate in the forum. Ronald Reagan was the first to speak remotely via a video feed. Bill Clinton was the first U.S. President to attend in person in 2000. He has been a regular attendee since. But, George W. Bush and Barak Obama never attended.



Davos, Switzerland, home of the 2018 World Economic Forum.

Trump opened his remarks reaffirming the "American First" theme which was a core part of his message throughout the election. He cited some examples of the successes of the economic and business environments that have improved since the election. The stock market is up 50%, African and Hispanic American unemployment rates are at all-time lows, and business and consumer confidence are as high as they've been in decades. He went on to say, "America first does not mean America alone," and encouraged foreign investment in the U.S. with the quotes, "Come to America, where you can innovate, create and build," and "America is open for business, and we are competitive once again." The speech was well received even by some of Trump's biggest critics. The headline from the New York Times read, "Trump Arrived in Davos as a Party Wrecker. He Leaves Praised as a Pragmatist." The Washington Post's headline read, "The Trump we saw in Davos should leave us encouraged." It was a big stage, and by most accounts, he made the most of it.

On Tuesday evening, President Trump will enjoy another big stage in the annual State of the Union address. It is expected that he'll use the opportunity to discuss immigration reform and the importance of bipartisanship. The speech will chart the President's agenda for 2018.



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