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## **S&P Global Trade At A Crossroads: U.S. States And Localities May Take Another Look At Budget Forecasts.**

In its 2018 sector outlook for U.S. states, S&P Global Ratings cited the potential for policy missteps as a leading risk to its baseline economic forecast for the year. President Trump's recent decision to impose import tariffs of 25% on steel and 10% on aluminum is an example of this type of risk.

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