

COVID-19 UPDATE



40 OF 58 CALIFORNIA COUNTIES MOVED BACK IN STATE'S REOPENING TIER SYSTEM

As coronavirus cases spiral in California, 40 of the state's 58 counties are being moved backward in the tiered reopening system. Some are even being moved back two tiers. The state typically announces new tier assignments on Tuesdays, but as the virus spreads rampantly once again, the Department of Public Health is changing its policy. "Tier assignments may occur any day of the week and may occur more than once a week," the department says.

Here are the latest tier changes:

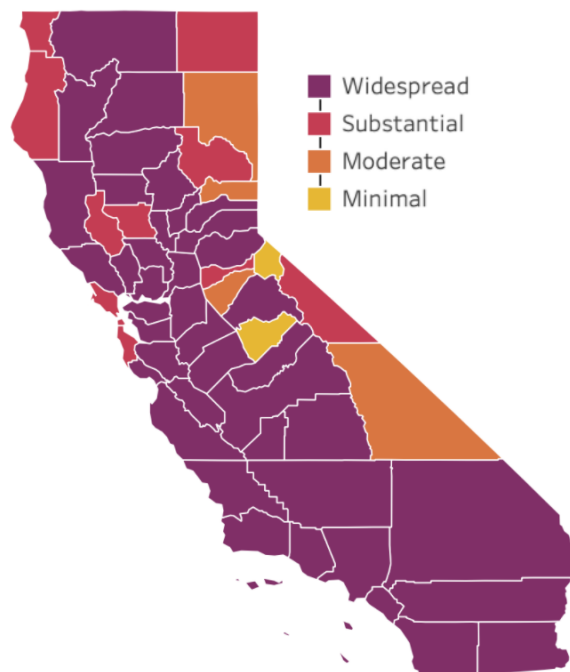
Orange to Purple: Alameda, Butte, El Dorado, Napa, Nevada, Santa Clara, Siskiyou, Trinity, Tuolumne

Orange to Red: Colusa, Del Norte, Marin, Modoc, Mono, Plumas, San Mateo

Yellow to Orange: Calaveras, Sierra

Yellow to Red: Humboldt, San Francisco

Red to Purple: Contra Costa, Fresno, Glenn, Kern, Kings, Mendocino, Merced, Orange, Placer, San Benito, San Joaquin, San Luis Obispo, Santa Barbara, Santa Cruz, Solano, Stanislaus, Sutter, Ventura, Yolo, Yuba



ASEAN, CHINA, OTHER PARTNERS SIGN WORLD'S BIGGEST TRADE PACT

On Sunday, November 15, 2020, China and 14 other countries agreed to set up the world's largest trading bloc, encompassing nearly a third of all economic activity, in a deal many in Asia are hoping will help hasten a recovery from the shocks of the pandemic. The Regional Comprehensive Economic Partnership, or RCEP, was signed virtually on Sunday on the sidelines of the annual summit of the 10-nation Association of Southeast Asian Nations.

The accord will take already low tariffs on trade between member countries still lower, over time, and is less comprehensive than an 11-nation trans-Pacific trade deal. Apart from the 10 ASEAN members (Cambodia, Indonesia, Laos, Myanmar, the Philippines, Thailand, Brunei, Singapore, Malaysia and Vietnam), it includes China, Japan, South Korea, Australia and New Zealand, but not the United States. Officials said the accord leaves the door open for India, which dropped out due to fierce domestic opposition to its market-opening requirements, to rejoin the bloc.

It will take time to fully assess exact details of the agreement encompassing tariff schedules and rules for all 15 countries involved – the tariffs schedule just for Japan is 1,334 pages long.

The RCEP agreement is loose enough to stretch to fit the disparate needs of member countries as diverse as Myanmar, Singapore, Vietnam and Australia. Unlike the CPTPP and EU, it does not establish unified standards on labor and the environment or commit countries to open services and other vulnerable areas of their economies, but it does set rules for trade that will facilitate investment and other business within the region. For more information regarding this trade agreement, please contact the CWRAB office.