

# US Stock Express

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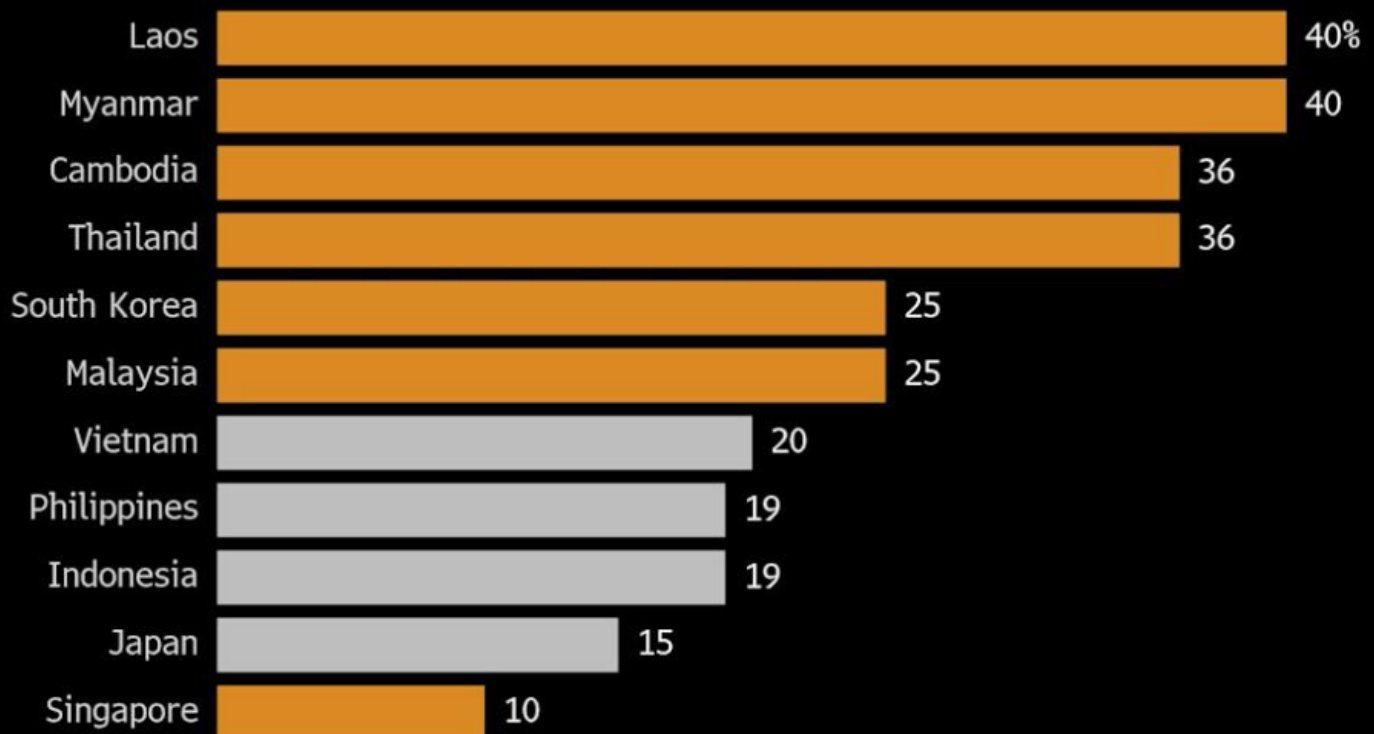
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## Some Asian Nations Secure Lower Tariffs Ahead of Deadline

■ Planned reciprocal tariff rate



Source: White House

Note: Planned tariff rates as of July 23

Bloomberg

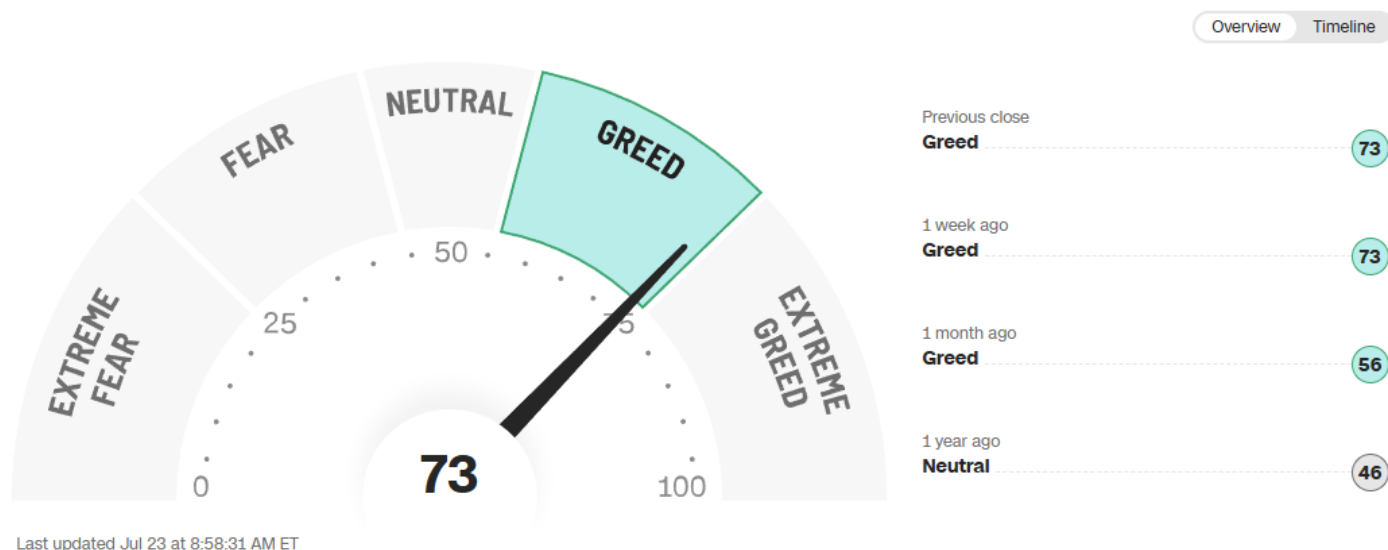
## Tariff for all countries

<https://tariffcheck.org/countries/>

# Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)



## North East West South is NEWS

In Japan, the Nikkei 225 Index rose 1,396.40 points (3.51%) and closed at 41,171.32. USD/JPY rose to 146.411 due to US and Japan trade agreement. Asian stock markets followed the rise.

Japan successfully reduced its original 25% tariff to 15% by agreeing to set up a \$550 billion investment fund and provide equity, credit guarantees and other mechanisms.

US Treasury Secretary Scott Bessent said that if the EU wants to obtain the same 15% tariff preferential rate as Japan, the key lies in whether it is willing to provide innovative financing mechanisms.

US Treasury Secretary Bessent announced that he will meet with Chinese officials in Sweden next week to continue US-China trade negotiations. It is reported that the talks are to extend the current truce in the trade war between the two sides and postpone the original deadline of mid-August.

On July 24, Chinese and European Union leaders will meet in Beijing to mark the 50th anniversary of the establishment of diplomatic relations between China and the EU. Since Russia invaded Ukraine, China's support for Russia has caused China-EU relations to fall to a new low. Now, relations between the two countries have further deteriorated due to trade-related disputes such as rare earth magnets, Chinese batteries and electric vehicles, and the proliferation of small packages.



*No matter what the result announcements are, both TSLA and GOOG are stocks of actual power and worthy of holding for 5 years more to cope with the trend.*





## World Observation

Day 1247  
Russia/Ukraine Conflict

# Federal Reserve

## (9) American Dream

The bankruptcy of Lehman Brothers remains the largest in U.S. history, with debts reaching \$619 billion, a record that has yet to be broken. People often ask: for such a massive bankruptcy, why didn't the head office of the Federal Reserve in Washington DC handle it? Why was it left to the regional Federal Reserve Bank of New York?

The answer is very simple. Lehman Brothers was headquartered in New York, just like Bear Stearns. Both institutions were under the jurisdiction of the Federal Reserve Bank of New York. Since the United States is divided into 12 Federal Reserve districts, each regional Fed operates independently within its district. No one, not even the Fed Chair in Washington, can interfere in the affairs of a regional Reserve Bank.

This also underscores how the Fed in Washington is independent of the White House. No president can dictate its actions. When Timothy Geithner, then president of the New York Fed, worked to address the crises at Lehman Brothers and Bear Stearns, he collaborated directly with Treasury Secretary Henry Paulson.

At G7 meetings, beyond the summits, the most significant gatherings are those of Finance Ministers, which occur four times a year. Other ministerial meetings often happen only once or twice annually. The full title, "Meeting of Finance Ministers and Central Bank Governors," reflects how in many countries central banks are under the authority of finance ministers.

However, in the United States the situation is different. When Barack Obama was sworn in, he immediately nominated Timothy Geithner, then president of the New York Fed, to be Treasury Secretary, and the Senate confirmed him. Remarkably, Geithner became the only Treasury Secretary in modern history without a political party affiliation, maintaining his independence. In a dramatic twist, just one day prior he had been working under Fed Chair Ben Bernanke, and the next day he became Bernanke's superior.

This kind of extraordinary career leap embodies the American Dream and helps explain why so many people aspire to study and work in the United States. Sometimes what feels like a scene from a TV drama can come true if you work hard and seize the right opportunity.