

C A P I T A L ★ T R A D E  
I N C O R P O R A T E D



## **THOMAS L. ROGERS**

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Principal, Capital Trade Inc.

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### **EDUCATION**

- 1983 M.A., International Economics/European Studies, Johns Hopkins University, School of Advanced International Studies, Bologna, Italy and Washington, DC
- 1981 B.A. with Honors, French, University of California, Berkeley, Université de Bordeaux, France 1979-80

### **EXPERIENCE**

Mr. Rogers is a Principal in Capital Trade, Incorporated. Mr. Rogers' areas of specialization include litigation support in antidumping and countervailing duty investigations, economic analysis, and strategic advice to businesses on the impact of international trade issues on their operations.

#### **International Trade Regulatory Analysis**

Mr. Rogers has direct experience in the following areas of litigation support and international trade regulatory analysis:

##### **Antidumping, Countervailing Duty and Injury Proceedings**

- Pre-petition assessments, injury and import trend analysis
- Questionnaire response preparation
- Cost of production and selling expense adjustment calculations
- Analyze company financial data and impact of imports
- General preparation of computerized sales listing
- NME surrogate and factor of production analysis
- Review of DOC cost and margin calculations
- Representation at verification
- Economic analysis of import trends and price impacts for ITC injury investigations and sunset reviews
- Testimony at DOC and ITC

**Case Experience:**

- Hardwood Plywood from China (ITC – testifying economist)
- Steel Wheels from China (ITC – testifying economist)
- Refrigerators from Mexico and Korea (DOC, verification)
- Washers from Korea (DOC, verification)
- Frozen Shrimp from Ecuador & Brazil (DOC, verification)
- Multilayer Wood Flooring from China (ITC – testifying economist)
- Seamless Copper Tubes from China & Mexico (ITC – testifying economist; DOC, verification)
- Lightweight Thermal Paper from Germany (DOC)
- Citric Acid from China & Canada (DOC, ITC – verification)
- Adipic Acid from the United States (Chinese investigation, verification)
- Diamond Sawblades from Korea (ITC – testifying economist)
- Frozen Fish Fillets from Vietnam (DOC, ITC)
- Structural Steel Beams from Japan (DOC, verification)
- Antifriction Bearings from Japan (DOC, verification)
- Tomatoes from Mexico (DOC, verification)
- CTL Plate from Canada (DOC)
- Ammonium Nitrate from Russia and Ukraine (DOC, ITC)
- Carbon Steel Plate from Italy (DOC, verification)
- Stainless Steel Wire Rod from Italy (DOC, verification)
- DRAMs from Korea (DOC, verification)
- Concrete Steel Reinforcing Bar from Turkey (DOC, verification)
- Coated Groundwood Paper from France (DOC, verification)
- Color Televisions from Korea (DOC)
- Color Televisions from China (ITC – testifying economist)
- Pasta from Italy (DOC)
- Carbon Steel Plate from Canada (DOC)
- Clad Plate from Japan (ITC – testifying economist)
- Newsprint from Canada (Chinese Investigation)
- Gift Tissue from China (DOC)
- SRAMs from Korea (DOC, verification)
- Pencils from China (DOC)
- Flat Panel Displays from Japan (DOC)
- Minivans from Japan (DOC, verification)
- 3.5" Microdisks from Japan (DOC, verification)
- Audio Cassettes from Japan (EU, verification)
- 3.5" Microdisks from the U.S. (EU, verification)
- Tapered Roller Bearings from China (DOC)
- Hardboard from Sweden (EU investigation)
- Fresh Cut Flowers from Colombia (DOC)
- Kiwifruit from New Zealand (DOC, verification)
- Urea/Various Countries (DOC, ITC)

- Oil Country Tubular Goods/Various Countries (DOC, ITC)
- Carbon Steel Pipe from Thailand (DOC)

### **Case Experience: Other**

- Lead economist in a Section 332 investigation on behalf of U.S. transportation companies investigating cargo transportation services between the U.S. and Japan. Estimated losses suffered by U.S. carriers due to unequal market access.

### **Economic Analysis & Trade Policy**

- Co-authored series of economic studies (with Andrew Szamosszegi), *Fair Use in the U.S. Economy*. For a U.S. industry association, the authors calculated the economic contribution of industries relying on Fair Use.
- Consultant on study analyzing U.S. exports, by state, to assist foreign government in focusing its economic outreach and political efforts.
- Consultant on study examining the economic impact of national incentive programs around the world promoting solar and other renewable energy industries.
- Consultant on a project for a U.S. government agency assessing the impact of U.S. national security export controls on the strategies and competitiveness of U.S. high technology companies. Conducted a series of interviews with top management of companies in the minicomputer, semiconductor manufacturing equipment, and numerically controlled machine tool sectors.
- Responsible for overall editorial control and production of a comprehensive report analyzing the financial condition, government subsidization, and the U.S. trade policy implications of the European large civil aircraft industry. Wrote executive summary and appendices. Project involved extensive multi-country research and data analysis.
- Wrote policy memoranda for clients on U.S. international and economic developments. Issues addressed included: U.S. trade legislation, the U.S. - Canada FTA, U.S. fiscal policy, and the dollar's impact on U.S. trade policy and trade relations.

### **Analysis of International Trade Agreements & Regulations**

- Manager of projects related to free trade agreements. For a U.S. chemical company, analyzed the impact of tariff cuts on the company's manufacturing and distribution operations.
- For a U.S. glass manufacturer, assessed how the company's distribution network in Western Canada and along the U.S. West Coast could be modified to capitalize on scheduled tariff cuts.
- Prepared a market analysis and regulatory overview for a Japanese manufacturer conducting a feasibility study of a U.S. joint venture. Evaluated how proposed changes in U.S. trade laws would affect the joint venture's operations. In follow-up work, advised client on how to structure the joint

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venture's transactions. Reviewed transfer pricing mechanisms considering both the tax and dumping ramifications.

Prior to joining Capital Trade, Incorporated, Mr. Rogers held the following positions:

Vice President, ICF Consulting Associates, (1989-1992). Supervisor, Business Investigative Services Group, Coopers & Lybrand, Washington, DC. (1987-1989). At ICF and Coopers & Lybrand, Mr. Rogers worked on a variety of international trade regulatory and policy matters.

Economist, Akin, Gump, Strauss, Hauer & Feld, Washington, D.C. (1983-1987). Mr. Rogers worked in the areas of trade litigation and trade policy analysis.

## **LANGUAGES**

Mr. Rogers is fluent in French and is conversant in Italian.

## **SELECTED PUBLICATIONS/PRESENTATIONS**

Rogers, Thomas L., "Verification", presentation to the International Law Institute, October 2013

Rogers, Thomas L., "Trade Regulations: Quagmire for Unwary Traders", Countertrade & Barter, November, 1987.

Rogers, Thomas L., "You Can Profit From the Free Trade Agreement - If You're Ready", Emerging Business, Spring 1988.

Rogers, Thomas L., "The U.S. - Canada Free Trade Agreement; Opportunities and Challenges for Connecticut Manufacturers", Seminar - Connecticut World Trade Association, December, 1988.