

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

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 U.S. and European antidumping investigations, U.S. trade policy, and analysis of the commercial impact of international trade agreements and regulations.

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
- Testimony at DOC and ITC

Case Experience:

- Frozen Shrimp from Ecuador & Brazil
- Citric Acid from China & Canada
- Diamond Sawblades from Korea
- Frozen Fish Fillets from Vietnam
- Structural Steel Beams from Japan
- Antifriction Bearings from Japan
- Tomatoes from Mexico
- CTL Plate from Canada
- Ammonium Nitrate from Russia and Ukraine
- Carbon Steel Plate from Italy
- Stainless Steel Wire Rod from Italy
- DRAMs from Korea
- Brass Sheet & Strip from Canada
- Concrete Steel Reinforcing Bar from Turkey
- Coated Groundwood Paper from France
- Color Televisions from Korea
- Pasta from Italy
- Carbon Steel Plate from Canada
- Clad Plate from Japan
- Stainless Steel Butt-Weld Pipe Fittings from the Philippines
- Newsprint from Canada
- Gift Tissue from China
- SRAMs from Korea
- Pencils from China
- Coumarin from China
- Flat Panel Displays from Japan
- Minivans from Japan
- 3.5" Microdisks from Japan
- Audio Cassettes from Japan (EC)
- 3.5" Microdisks from the U.S. (EC)
- Tapered Roller Bearings from China
- Seamless Pipe from Italy
- Small Business Telephones from Korea
- Hardboard from Sweden (EC)
- Fresh Cut Flowers from Colombia
- Kiwifruit from New Zealand
- Urea/Various Countries
- Oil Country Tubular Goods/Various Countries
- Roller Chain from Japan
- Carbon Steel Pipe from Thailand

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 economic study (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 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 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., "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.