

Energy Traders May Seek New Address in Fallout From Trump Ban

(Bloomberg, January, 2017) -- Donald Trump's immigration crackdown may have an unintended consequence for energy and commodities firms, according to one employment specialist: making the companies think twice about basing new jobs in the U.S.

Concerns about the difficulty of gaining entry for non-U.S. citizens may prompt trading firms and other businesses to place new workers elsewhere, said George Stein, managing director of New York-based recruiting firm Commodity Talent LLC.

Stein said he'd already seen at least one sign of fallout on Monday, with an "international oil company" reconsidering whether to post a new crude trader in Houston because of worries about potential difficulties obtaining a visa. The firm may now put the job in Latin America, Stein said in a telephone interview. He declined to name the company but said it was one of his clients.

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Executive Order

Trump signed an executive order on Friday setting new barriers to entry for people from Syria, Iraq, Iran, Sudan, Somalia, Yemen and Libya. Refugees, visa holders and permanent U.S. residents were all among those

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affected, at least initially, although a trio of court orders over the weekend blocked parts of the plan. The President defended the order, saying it was intended to allow the U.S. to improve screening against terrorists seeking to enter the country.

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