



## Sara Susnjar and Cari Stinebower Discuss Trump's First 100 Days and the Impact on European and American Markets with *NextStep Magazine*

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Winston & Strawn partners Sara Susnjar and Cari Stinebower were featured in a Q&A with *NextStep Magazine*, where they discussed the impacts of Trump administration decisions made in his first 100 days in office on company and investor strategies. In the Q&A they provide insights on topics including slowed M&A activity in Europe and how American investors are reacting; how new policies may impact French investments in American companies in the long term; issues related to artificial intelligence, sanctions, and digital assets; and advice they would give to companies aiming for international growth.

When asked about the slowed M&A activity in Europe and how American investors are reacting Sara stated, “We need to distinguish between global, American, and European dynamics, which respond to different logics. If M&A activity is slowing down on a global scale, it is mainly due to uncertainty linked to international trade and economic policy, and to the evolution of sanctions systems.”

“But this does not mean that European companies are standing still: they are reorganizing, exploring new strategies and adapting. In the United States, we are seeing an influx of investments.

The White House even publishes the commitments of certain companies - including French groups - to build new factories on American soil. This dynamic is generating increased demand in regulatory compliance, AI, international trade, and governance. Even if certain operations are unsuccessful, economic activity is real,” she continued.

Cari noted, “The first quarter was marked by a certain amount of expectation, but also by a high level of inward investments. At the same time, many companies are reassessing their exposure to China and considering alternatives: Latin America, Europe, Canada, Mexico, the United States.”

“This is known as *reshoring* or *nearshoring*: relocating or bringing production lines closer together, in order to reduce dependence on China. This movement was initiated back in 2018, slowed down under Biden, but is coming back in force. The slowdown in M&A activity actually reflects a phase of strategic recalibration. Companies are redefining their priorities before committing to new deals,” she continued.

[Read the full Q&A.](#)

1 Min Read

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Cari Stinebower



Sara Susnjar