

## PRESIDENT TRUMP'S FIRST SEVEN DAYS IN OFFICE: WHAT'S OUT, WHAT'S IN AND WHAT'S STILL IN

The first week of Donald Trump's second Presidency has been nothing short of extraordinary in many respects, including its implications for the tech sector. January 20, 2025, Trump's first day in office, saw a whirlwind of activity: the President issued a [Presidential Statement](#), revoked 78 Executive Orders and Presidential Memoranda and issued 26 Executive Orders and an [America First Trade Policy](#). During the remainder of the week, Trump signed seven additional Executive Orders and announced a US\$500 billion joint venture for infrastructure tied to AI. These activities occurred in the context of key global developments, including the World Economic Forum in Davos and breaking news about a Chinese AI developer, DeepSeek.

This briefing provides an overview of key tech-related developments during the second Trump administration's first seven days: what's out, what's in and what's still in. We will provide in-depth analyses and updates as these developments continue to evolve.

### PRESIDENTIAL STATEMENT

The Presidential Statement, issued on January 20, 2025, highlighted the Trump administration's key priorities. Although the Statement does not directly reference tech, it touches on several related areas, including domestic energy resources, the announcement of the America First Trade Policy (more on this below) and plans around America's tax policy. Please see our recent [briefing](#) analyzing the Presidential Statement and related developments from the perspectives of the energy and environmental sectors.

### WHAT'S OUT

The sweeping Executive Order, [Initial Rescissions of Harmful Executive Orders and Actions, signed on January 20, 2025 \(Revocation EO\)](#) revokes a number of Executive Orders relevant to the tech sector. These include:

**OUT:** [Safe, Secure, and Trustworthy Development and Use of Artificial Intelligence \(Biden EO on AI\)](#), a cornerstone initiative of the Biden administration, which created a national approach to governing AI, mostly focusing on government agencies but containing certain obligations for

developers and entities. The Biden EO on AI had numerous achievements and successes we summarized in a [prior publication](#).

**OUT:** [Climate-Related Financial Risk](#), mandating that climate change-related risks and considerations should be key in financial rulemaking.

**OUT:** Executive Orders pertaining to government processes and efficiencies, including [Reducing Regulation and Controlling Regulatory Costs](#), [Promoting the Rule of Law Through Improved Agency Guidance Documents](#), and [Promoting the Rule of Law Through Transparency and Fairness in Civil Administrative Enforcement and Adjudication](#).

**OUT:** [Revocation of Certain Executive Orders Concerning Federal Regulation](#), revoking certain Executive Orders adopted during Trump's first term.

The Revocation EO instructs the Director of the Domestic Policy Council and the Director of the National Economic Council to review, rescind, replace or amend all Federal Government actions under the revoked initiatives.

**Within 45 days**, the Directors must submit to the President an additional list of the Biden administration's orders, memoranda, and proclamations to be rescinded, together with a list of replacements. Further, the National Security Advisor is required to review all National Security Memoranda issued by the Biden administration for "harm to national security, domestic resilience, and American values" and **within 45 days**, recommend to the President Memoranda for rescission.

## WHAT'S IN

The 33 Executive Orders signed during Trump's first seven days in office cover a range of topics, including AI, digital assets, national security and energy. Those most directly relevant to tech include:

- **IN:** [Application of Protecting Americans from Foreign Adversary Controlled Applications Act to TikTok](#), signed on January 20, 2025, delaying the shutdown of TikTok by 75 days to allow the new administration "an opportunity to determine the appropriate course forward in an orderly way that protects national security while avoiding an abrupt shutdown of a communications platform used by millions of Americans".
- **IN:** [Strengthening American Leadership in Digital Financial Technology](#), signed on January 23, 2025, announcing the new administration's policy "to support the responsible growth and use of digital assets, blockchain technology, and related technologies across all sectors of the economy". This Executive Order revokes Biden's Executive Order, [Ensuring Responsible Development of Digital Assets](#) and the Department of Treasury's [Framework for International Engagement on Digital Assets](#) and establishes the President's Working Group on Digital Assets Markets. The Working Group, chaired by the Special Advisor for AI and Crypto, currently David Sachs, includes the Secretary of the Treasury, the Chairman of the U.S. Securities and Exchange Commission (**SEC**), and the heads of other departments and agencies. **Within 180 days**, the Working Group is to (1) propose a Federal regulatory framework for the issuance and operation of digital assets; and (2) evaluate the creation and maintenance of a national digital asset stockpile. The Order prohibits any action to establish, issue or promote Central Bank Digital Currencies (**CBDCs**) in the United States or abroad and mandates the immediate termination of any ongoing plans or initiatives related to the creation of a CBDC in the United States.

- **IN:** Notably, in parallel, the SEC, now led by Acting Chairman Mark T. Uyeda, has launched a new Crypto Task Force under Commissioner Hester Peirce. This initiative, known as "[Crypto 2.0](#)," aims to establish a clear and comprehensive regulatory framework for digital assets, moving away from an enforcement-centric approach to one that offers practical guidance for registration and compliance.
- **IN:** [Removing Barriers to American Leadership in Artificial Intelligence](#), signed on January 23, 2025, revoking the Biden EO on AI and calling for departments and agencies to suspend, revise or rescind all policies, directives, regulations orders and other actions taken under the order that are "[inconsistent with enhancing America's leadership in AI](#)". **Within 180 days**, various officials must submit to the President an action plan to achieve the administration's policy "to sustain and enhance America's global AI dominance in order to promote human flourishing, economic competitiveness, and national security." **Within 60 days**, the Director of the Office of Management and Budget (**OMB**) must revise the OMB Memoranda M-24-10, Advancing Governance, Innovation, and Risk Management for Agency Use of Artificial Intelligence, and M-24-18, Advancing the Responsible Acquisition of Artificial Intelligence in Government. "We're basically announcing the administration's policy to make America the world capital in artificial intelligence and to dominate and to lead the world in AI," David Sacks [said](#) in a signing ceremony in the Oval Office.
- **IN:** [President's Council of Advisors on Science and Technology](#), signed on January 23, 2025, establishing a Council to advise the President on matters involving science, technology, education, and innovation policy for two years. The Council, comprised of up to 24 scientists and technologists from industry, academia and the government, will provide the President with scientific and technical information to inform public policy relating to the American economy, homeland security and other topics. It will be chaired by the Assistant to the President for Science and Technology and the Special Advisor for AI and Crypto, currently David Sachs.
- **IN:** [Regulatory Freeze Pending Review](#), signed on January 20, 2025, prohibiting proposals or issuance of any rules until a department or agency appointed after January 20, 2025 reviews and approves such rules as well as requiring the withdrawal of any rules that have been sent to the Office of the Federal Register but not yet published so that they can be reviewed. The Order suggests to "consider" postponing for 60 days any rules that have been published in the Federal Register, but have not yet taken effect, so that they can be reviewed. This could impact, for example, the Preventing Access to U.S. Sensitive personal Data and Government Related Data by Countries of Concern or Covered Persons Final Rule (see our alerter [here](#)) and the Securing the Information and Communications Technology and Services Supply Chain: Connected Vehicles (see our alerter [here](#)).
- **IN:** [Establishing and Implementing the President's "Department of Government Efficiency"](#), signed on January 20, 2025, establishing DOGE, an office to modernize "Federal Technology and Software to Maximize Governmental Efficiency and Productivity." The Executive Order renames the United States Digital Service as the United States DOGE Service (**USDS**) and directs the USDS Administrator to "commence a Software

Modernization Initiative to improve the quality and efficiency of government-wide software, network infrastructure, and information technology (IT) systems” and to “work with Agency Heads to promote interoperability between agency networks and systems, ensure data integrity, and facilitate responsible data collection and synchronization.” It also requires heads of agencies to establish DOGE teams within their agencies, typically including a team lead, an engineer, a human resources specialist, and a lawyer.

- **IN:** Other Executive Orders pertaining to government processes and efficiencies, including [Restoring Accountability to Policy-Influencing Positions Within the Federal Workforce](#), signed on January 20, 2025, intended to “restore accountability to the career civil service, beginning with positions of a confidential, policy-determining, policy-making, or policy-advocating character” and [Ending the Weaponization of the Federal Government](#), signed on January 20, 2025, requiring a review of enforcement actions by Government departments and agencies over the past 4 years to be followed with appropriate remedial actions.

**IN:** Relatedly, President Trump's [Memorandum, America First Trade Policy](#), issued on January 20, 2025, focuses on the establishment of a “robust and reinvigorated trade policy that promotes investment and productivity.” Among its provisions, the Memorandum:

- Directs the Secretary of Commerce to “consider whether controls on information and communication technology and services (ICTS) transactions should be expanded to account for additional connected products.”
- Directs the Secretary of the Treasury to consider whether the Executive Order, [Addressing United States Investments in Certain National Security Technologies and Products in Countries of Concern](#), should be “modified, or rescinded and replaced” and the [Provisions Pertaining to U.S. Investments in Certain National Security Technologies and Products in Countries of Concern Final Rule](#) includes “sufficient controls to address national security threats.”
- Requires relevant agencies to investigate and recommend measures relating to trade deficits and the related economic and national security implications and risks.
- Directs the Secretary of the Treasury to investigate the feasibility of establishing an External Revenue Service to collect tariffs, duties and other foreign trade-related revenues.
- Requires a review of US trade agreements and sectoral trade agreements, including the Economic and Trade Agreement Between the Government of the United States of America and the Government of the People's Republic of China.

The results of findings and recommendations are to be delivered to the President **by April 1, 2025.**

## **WHAT'S STILL IN**

During its final weeks in office, the Biden Administration issued various regulations to strengthen American leadership in AI. While, as noted above,

Trump rescinded many of his predecessor's actions, many key initiatives remain in effect. These include:

- **STILL IN:** [Advancing United States Leadership in Artificial Intelligence Infrastructure](#), signed on January 14, 2025. The goal of this Executive Order is to preserve US economic competitiveness in AI, emphasizing national security and use of clean energy technologies. The Order outlines principles, criteria and timelines for the construction and operation of frontier AI infrastructure, including data centers, by private sector entities on federal land.
- **STILL IN:** The long-awaited interim final rule, [Framework for Artificial Intelligence Diffusion](#), signed on January 13, 2025 by the U.S. Department of Commerce's Bureau of Industry and Security (**Framework**). The Framework aims to formulate a comprehensive strategy for managing AI using the power of export controls. It builds on existing export controls on advanced AI chips by, among other developments, raising AI security standards, closing loopholes to ensure that advanced semiconductors sold abroad are not used by countries of concern to train advanced AI systems and restricting the transfer to non-trusted actors of model weights for advanced closed-weight models.
- **STILL IN:** [Executive Order on Strengthening and Promoting Innovation in the Nation's Cybersecurity](#), signed on January 16, 2025, requiring government vendors and cloud providers to apply specific cybersecurity safeguards, while launching a new AI cyber defense pilot program.

The future of this regulation and any new tech regulation is closely connected to broader policy considerations around the relationship between the United States and China and other "countries of concern". It also depends on the individual agendas of new Federal agency heads, as well as the agenda of the DOGE headed by Elon Musk. A key figure in these developments will be David Sachs, an entrepreneur and venture capitalist, now Trump's "AI and Crypto Czar", with key roles across several initiatives as noted above. Notably, to date, the legal challenges to Trump's first days in office do not appear to have targeted the tech actions summarized here.

## OTHER KEY TECH DEVELOPMENTS

Trump's first week in office coincided with major news events on the world stage:

- President Trump, OpenAI CEO Sam Altman, SoftBank CEO Masayoshi Son and Oracle founder Larry Ellison [announced](#) Stargate, a four-year, US\$500 billion project to build data centers and other AI infrastructure in the United States. A UAE AI sovereign fund, MGX, is also an equity holder and Nvidia, Arm, Microsoft, Oracle and OpenAI are technical partners.
- Relatedly, on January 24, 2025, Mark Zuckerberg [announced](#) Meta's own data center plans, aiming to invest up to US\$65 billion in capital expenditures. These developments more broadly connect to tech companies' individual data center plans, including those relating to nuclear power. For example, in March 2024, AWS [purchased](#) a 960 megawatt data center next to a 2.5 gigawatt nuclear power plant in northeast Pennsylvania from Talen Energy for US\$650 million. Last September, Microsoft [signed](#) a 20-year deal to buy nuclear energy from Constellation, restarting Unit 1 reactor of Three Mile Island in Pennsylvania.

- Trump [announced](#) in the virtual address at the World Economic Forum that the administration would give "rapid approvals" to AI companies looking to build power plants attached to their data centers. "We need double the energy we currently have in the United States for AI to really be as big as we want to have it because it'll be very competitive with China," Trump said. Some argue that one motivation for Trump's national energy emergency declaration is to ease construction of new fossil-fueled power plants to serve AI data centers.
- Chinese AI startup DeepSeek has dominated the news and sent Nvidia and other tech stocks plummeting in response. DeepSeek's models, [V3](#) (AI chat) and [R1](#) (reasoning models) perform on a par with OpenAI's and Google's top models but at a fraction of the cost, as it requires far fewer of Nvidia's GPUs. A [paper](#) published by DeepSeek's researchers reveals that R1 had cost US\$5.58 million and used 2,048 of Nvidia's H800 chips to train. Anthropic CEO Dario Amodei has [said](#) that AI models currently cost US\$100 million to train, though the number could become US\$100 billion. AI executives have also indicated that AI training would need thousands of AI chips, principally those made by Nvidia. DeepSeek therefore challenges the narrative that innovation is extremely expensive; it may, in fact, be accessible to small and medium businesses. Marc Andreessen, from VC firm Andreessen Horowitz, [posted on X](#): "DeepSeek R1 is one of the most amazing and impressive breakthroughs I've ever seen — and as open source, a profound gift to the world." Some tech stocks have recovered their losses but there is no doubt that the AI race is in full swing.

The Executive Orders and other actions taken during Trump's first week in office appear to be this administration's initial steps toward a larger shift in approach to and regulation of tech. While tech was not a defining policy area of the 2024 US Presidential election, Trump's platform did contain several pledges on tech issues, which Trump is so far keeping. Trump's re-election will inevitably lead to changes, challenges and opportunities in the tech sector over the next four years.



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