

LOUISIANA INTERNATIONAL TRADE BULLETIN

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December 2007

LOUISIANA TRADE MISSION TO MALAYSIA FOR OFFSHORE SHOW

The U. S. Export Assistance Center in New Orleans is organizing a **trade mission to Malaysia the week of March 17-21, 2008**. The mission will be focused on, but not limited to, the Louisiana oil and gas equipment and services industry which has a strong market potential in Malaysia.

The trade mission is planned around the **Offshore Asia 2008 trade show in Kuala Lumpur**, and will include site visits and pre-arranged meetings with potential agents, distributors, joint venture partners, and end users. Also included are a country/industry briefing, a high-level reception, and other group benefits.

Malaysia uses mostly American-made oil and gas equipment and at least 60% of oil imports come from the U.S. In 2006, the Malaysia market for oil and gas equipment (excluding rigs, platforms, modules, jackets, marine vessels) was estimated at \$700 million. For services (leasing of vessels, drilling rigs, etc.) and fabrication of offshore platforms and other structures, the market was estimated at \$2.0 billion. The best prospects include equipment and services critical to drilling operations, water pollution control and prevention technologies, systems and equipment, IT hardware, software and devices, healthcare, medical devices and insurance. (Market reports are available for these sectors.)

To obtain more information or a trade mission information packet, contact **Delilah DeSouza via email at delilah.desouza@mail.doc.gov** or tel. 504-915-3301. Participation is limited and on a first-paid basis. The application deadline is January 15, 2008.

CENTERAUSTRIA CELEBRATES 10TH ANNIVERSARY ON FEB. 7

On Thursday, February 7, CenterAustria at the University of New Orleans will celebrate its 10th anniversary with a luncheon in the World Trade Center's Plimsoll Club. The luncheon will feature a keynote address on "**Nation Building in the Balkans in the 21st Century**" by **Dr. Erhard Busek**, Special Coordinator of the Stability Pact for South Eastern Europe for the European Union. Dr. Busek also serves as Chairman of the Institute for the Danube Region and Central Europe and previously served as **Vice Chancellor, Federal Minister of Science and Education, and Federal Minister of Education of the Republic of Austria**. For information or to register for the luncheon, contact CenterAustria,

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KOREAN AMBASSADOR TO SPEAK ON U.S. TRADE AGREEMENT

H.E. Lee Tai-sik, the Ambassador of the Republic of Korea to the United States, will be the featured speaker at a luncheon program at the Plimsoll Club of the World Trade Center on **Thursday, January 31**. Amb. Lee will speak on the U.S.-Korean relationship and the Free Trade Agreement between the two countries that was signed at the end of June and may be submitted to the Congress for ratification in early-2008. The sponsors of the luncheon are the Korea Economic Institute, the Honorary Consulate of Korea in New Orleans, the World Trade Center, and other organizations. **Registration information is available on-line at www.wtcno.org/programs** or by calling the WTC at (504) 529-1601, ext. 222.

Trade between the U.S. and Korea reached \$78.3 billion in 2006. The U.S. is Korea's number two trading partner, having recently been surpassed by China, which is now Korea's main trading country. Korea is the seventh largest exporter to the U.S. and the fifth largest importer of U.S. agricultural products. Korea was Louisiana's sixth largest export market in 2006 with total imports of \$834 million from the state. U.S. investment in Korea totals \$36 billion.

Amb. Lee has been the Republic of Korea's Ambassador to the United States since November 2005. A career diplomat, he joined Korea's foreign service in 1973 and began his career with postings to Liberia, the Philippines, Austria, Yugoslavia, and the European Union. Prior to his current assignment in Washington, he served as **Korea's Ambassador to Israel, Ambassador to the United Kingdom, and Vice Minister of Foreign Affairs and Trade** in Seoul. Amb. Lee holds degrees in international relations from Seoul National University and the School of Advanced International Studies at Johns Hopkins University.

WTC LANGUAGE CLASSES TO START ON JANUARY 21

On January 21 the World Trade Center will start its first session of language classes for 2008 conducted by Multi-Language Solutions, Inc. (MLS). **Classes will be held at the WTC two evenings per week from 6:00 p.m. until 7:30 p.m.** Validated parking is available at the WTC/Hilton Garage. Class size is limited, so early registration is encouraged, and registration will close on January 18. The faculty of MLS consists of highly qualified teachers who are native speakers, as well as a combination of class materials that range from the normal textbook, to video, audio, Internet and fun interactive activities. Students can improve their linguistic skills at a faster rate in small groups and in an enjoyable environment. **Spanish, Italian, English as a Second Language, French, German, Japanese and other languages are offered**. To obtain more information on the language classes and other services provided by MLS, call (504) 415-4077.

NEW U.S. - PERU FREE TRADE AGREEMENT SIGNED INTO LAW

On December 14 President Bush signed the U.S.-Peru Trade Promotion Agreement Implementation Act into law at a ceremony with Peruvian President Alan Garcia. It is still uncertain, however, when the agreement will take effect, depending on U.S. government certification that Peru has taken the necessary steps to comply with certain provisions of the agreement. At the signing, **the President also urged members of Congress to continue on this path** and approve pending Free Trade Agreements with **Colombia, Panama, and South Korea.**

Last year, Peru's economy expanded by more than 7.5 percent, and over the past three years trade between the U.S. and Peru has more than doubled to nearly \$9 billion. Implementing the free trade agreement with Peru will expand this trade even more and create new opportunities for citizens in both nations. Once implemented, the agreement will create new opportunities for U.S. exporters by **immediately eliminating duties on about 80 percent of U.S. consumer and industrial goods sold in Peru**, and will eliminate all remaining duties within 10 years.

The agreement will also immediately eliminate duties on more than two-thirds of U.S. agricultural exports to Peru and eliminate most of the remaining duties over the following 5 to 15 years. Also, by removing barriers to U.S. services and investment, the agreement will help create a secure, predictable legal framework that will help attract U.S. investors to Peru.

CenterAustria continued from page 1

at UNO at (504) 280-3223 or email ggriesn@uno.edu.

In the fall of 1997 CenterAustria was opened at the University of New Orleans in order to coordinate and intensify UNO's ongoing activities with its partner university in Innsbruck and other Austrian institutions. Since 1976 UNO has maintained a very successful International Summer School in Innsbruck and has sent thousands of students to study in the heart of Europe.

In 1983 UNO signed an official partnership treaty with the Leopold-Franzens-Universität Innsbruck. This has sparked numerous student and faculty exchanges, annual academic symposia and publications. **The cities of New Orleans and Innsbruck also signed a sister city agreement in 1995.** In 2000 the Austrian Marshall Plan Foundation recognized this model transatlantic partnership between the universities of New Orleans and Innsbruck by honoring UNO with a major donation to start a visiting Marshall Plan Chair program.

More than 300 Austrian students have studied at UNO for a year and returned with UNO degrees to Austria. The Austrian Student Program each February has brought over 800 Austrian students to UNO for a month-long course of American Studies. UNO's Academic Year Abroad program in Innsbruck has brought dozens of UNO students to Innsbruck to study there for a year. **These student and faculty exchanges have become a vital transatlantic link of citizen diplomacy.**

WORLD TRADE CLUB TO HOLD JANUARY 16 LUNCHEON

On Wednesday, January 16 the World Trade Club of New Orleans will hold its first luncheon of 2008 in the Plimssoll Club of the World Trade Center. Featured speakers include **Bryan Wallace**, District Manager-New Orleans for the Australian Trade Commission, who will give an overview of the Australian Trade Commission, and **Dr. Edward Blakely**, Executive Director of Recovery Management for the City of New Orleans, who will speak on the "The Recovery Status of New Orleans." The cost is \$30 for WTCGNO members, \$35 for non-members, and \$25 for students. **Send your check made payable to: WTCOFGNO, 1908 Clearview Pkwy., Suite 203, Metairie, LA 70001.** For additional information, call (504) 779-5671.

TWIC ENROLLMENT TO BEGIN AT PORT OF NEW ORLEANS

The Transportation Security Administration (TSA) has announced that **initial enrollment for the Transportation Worker Identification Credential (TWIC) will begin** on specified dates in a number of U.S. ports. All credentialed merchant mariners and individuals with unescorted access to secure areas of a regulated facility or vessel are required to obtain a TWIC. The TSA is phasing in TWIC enrollment nationwide based on risk assessment and cost/benefit analyses. **The start date for TWIC initial enrollment at the Port of New Orleans is December 28, 2007.** To obtain information on the pre-enrollment and enrollment process, and all enrollment locations, visit TSA's TWIC Web site at www.tsa.gov/twic.

U.S. CHAMBER CONFERENCE ON AMERICAN TRADE AGENDA

The U.S. Chamber of Commerce is holding a conference on Thursday, January 17 at the Chamber's building in Washington, D.C. on "Next Steps for the American Trade Agenda." The keynote luncheon speaker is **Ambassador Susan Schwab, the U.S. Trade Representative.** As the United States enters an election year, the conference will focus on the future of the U.S. international trade agenda. **Sessions will address the following questions:** How can Congress build on the May 10 trade deal to create a durable bipartisan consensus on trade? What is the future of the multilateral trading system? How can U.S. international economic policy confront emerging trade barriers through regulatory cooperation? For further information contact Stefanie Westerman at (202) 463-5552 or visit the U.S. Chamber of Commerce's Chamber website at www.uschamber.com.

WTC SEEKS PART-TIME ADMINISTRATIVE ASSISTANT

The WTC Executive Office is seeking a part-time administrative assistant and receptionist. 20-25 hours per week (flexible days and hours). Compensation commensurate with experience. The qualified candidate will possess the following administrative skills: Word processing, e-mail communications, familiarity with Access database, familiarity with multi-line telephone systems, writing skills, business etiquette and professional demeanor, and excellent communication skills. Administrative experience preferred. Candidates should contact **April Gonzalez, WTC Membership Manager, at agonzalez@wtcn.org or (504) 529-1601, ext. 234.**

FUTURALLIA WORLD SMALL BUSINESS FORUM IN QUEBEC CITY

PÔLE Québec Chaudière-Appalaches (PÔLE), the economic development agency, has organized the 13th edition of **Futurallia in Quebec City on May 20-22, 2008 in the Quebec City Convention Center.** It will be the most important economic event during Quebec City's 400th Anniversary Celebrations.

Futurallia is an annual World Small Business Forum where small business leaders can participate in two days of high-level meetings in a warm and inviting atmosphere. Futurallia Quebec 2008 will welcome more than **1,200 participants from 25 countries** and will generate more than **8,000 pre-organized meetings over two days.** In addition to those personalized meetings, participants will have the opportunity to **meet with hundreds of exhibitors.** Futurallia Quebec 2008 is therefore an ideal forum for meeting prospective business partners from around the world.

Furthermore, you are sure to enjoy doing business in the heart of **Québec City**, France's very first North American colony, which will be **marking its 400th anniversary** in 2008. A wide variety of exciting events are being organized to celebrate the theme of Meetings and Encounters! Futurallia Québec 2008 is the ideal way to discover Québec City's rich history and warm hospitality. The organization of Québec 2008 is supported by major partners, such as Canada government (DEC), French government, Quebec government (MDEIE) and Société du 400e anniversaire de Québec. **For more information about Futurallia Québec 2008, visit www.futuralliaquebec2008.com.**

MANUFACTURING TECHNOLOGIES EXPO FEBRUARY 7-10 IN MUMBAI

All India Association of Industries, in association with the World Trade Centre Mumbai, will hold the **"Innovative Technologies for Manufacturing Expo"** at the Expo Centre, **World Trade Centre Mumbai** on February 7-10. The objective of the Expo is to demonstrate the exceptional innovations/technologies which have been developed within India and internationally to assist diverse industries. **The Expo will showcase sectors which include automation and engineering, agro technology, food processing and packing technology, electronic and electrical engineering, environmental technologies, measuring systems, management systems, and energy-related sectors.** **For more information visit www.itm-india.com.**

The *Louisiana International Trade Bulletin* is a monthly partnership publication of Louisiana Economic Development, the New Orleans U.S. Export Assistance Center, and the World Trade Center of New Orleans. The *Bulletin* is posted on the WTC's website at www.wtcno.org and is mailed or sent by e-mail at no charge to subscribers in Louisiana who have an interest in international trade. Information in the *Bulletin* is gathered from sources considered to be reliable, but the completeness and accuracy of the information cannot be guaranteed. Requests for subscriptions by mail or e-mail should be directed to:

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AMB. JAMES JOSEPH TO SPEAK ON LEADERSHIP AND PUBLIC VALUES

Ambassador James A. Joseph, a native of Opelousas, Louisiana, will be the featured speaker at a special luncheon program in the World Trade Center's Plimsoll Club on Thursday, January 24 on **"Leadership and Public Values."**

Amb. Joseph, a former U.S. Ambassador to South Africa, founded the Center for Leadership and Public Values at Duke University in 2002. The Center, in partnership with the College of Business at Southern University (Baton Rouge) will, over the next several years in response to the challenges created by Hurricanes Katrina and Rita, **recruit, train and provide reinforcing support for successive 25-member classes of Fellows.**

These will be women and men who are nominated by senior leaders in the business, non-profit and public sectors throughout Louisiana and are offered Fellowships based on competitive review of their applications. Fellows will be predominantly African-American, mid-career leaders who are on fast tracks to senior positions in their fields and who demonstrate a sincere interest in understanding and applying universal moral values to their lives and work.

The program's faculty is led by Amb. Joseph, a graduate of Southern University and Yale University. He has served as a Vice President at Cummins Engine Company and President of the Cummins Foundation, as CEO of the National Council on Foundations, as Under Secretary of the Interior (in the Carter Administration) and as American Ambassador to South Africa from 1996 to 2000.

Amb. Joseph founded the Center for Leadership and Public Values at Duke (and its counterpart at the University of Cape Town) and serves presently as Professor of the Practice of Public Policy Studies. **He is also Chairman of the Louisiana Disaster Recovery Foundation established by Governor Kathleen Blanco.**

ALIMENTARIA FOOD SHOW IN BARCELONA MARCH 10-14

As part of its European Regional Foods initiative, **the Southern United States Trade Association (SUSTA) will participate in the Alimentaria show in Barcelona from March 10-14** to promote value-added products from the Southern United States. For the first time, suppliers will have the opportunity to exhibit in the Southern Originals pavilion. Participants will receive space in a visible, open pavilion and support from SUSTA representatives during and after the show. **SUSTA will also provide participants with a market briefing, one-on-one meetings with buyers, and interpreter services.** A chef will prepare product samples in the pavilion. SUSTA will also assist companies with shipping samples to the show and arranging hotel accommodations. The Alimentaria trade show is an excellent venue for introducing new products, meeting potential clients, and establishing relationships with key players from the Iberian Peninsula. **To register, visit www.susta.org.** For more information contact **Carmen Arjona de Rukos** with the Louisiana Department of Agriculture and Forestry at (52) 999-944-1663 or at ladedep@sureste.com.

U.S. TRADE DEFICIT DECLINES AS EXPORTS RISE WITH WEAKER DOLLAR AND STRONGER GROWTH OVERSEAS

Washington (AP) - The U.S. trade deficit declined during the third quarter of 2007 to the lowest level in two years, raising hopes that the country's trade troubles could be easing.

The Commerce Department reported that the current account trade deficit fell by 5.5 percent to \$178.5 billion in the July-September quarter. That was a better-than-expected showing and the smallest current account imbalance since a \$173.4 billion deficit in the third quarter of 2005.

The current account is the most comprehensive measure of trade because it includes not only trade in products and services but also investment flows between countries.

The current account deficit had set all-time highs for five consecutive years but has declined for two consecutive quarters, prompting economists to predict that this year will see the deficit finally start to decline.

The improvement reflects in part the decline of the dollar against many other major currencies. A weaker dollar makes U.S. products cheaper in foreign markets while making foreign goods more expensive for American consumers.

The deficit in goods shrank by 2.2 percent to \$199.7 billion in the third quarter as record levels of export sales helped offset a rising foreign oil bill.

The surplus in services, items such as airline tickets and consulting fees, increased by 3 percent to \$26.5 billion. The surplus in investment income flows surged by 61.5 percent to

\$20.5 billion. The only deterioration occurred in the category that includes foreign aid, which rose to \$25.8 billion, up from \$23.2 billion the previous quarter.

The decline in the current account deficit left it at 5.1 percent of the country's total economic output, down from 5.5 percent from the second quarter. That was the lowest level in terms of GDP since the first quarter of 2004.

The government reported that the monthly deficit in just goods and services rose in October to \$57.8 billion, reflecting record oil prices and a record deficit with China. While it was the highest monthly imbalance since July, economists are still looking for the deficit for the year to decline as American manufacturers see export gains from the weaker dollar and stronger growth overseas.

However, the U.S. trade deficit with China is running at a higher rate than a year ago, putting it on track to surpass last year's record and setting off a backlash in Congress, where many lawmakers are demanding that the United States impose economic sanctions on Chinese goods for what they see as unfair trade practices such as China's manipulation of its currency to gain trade advantages.

Treasury Secretary Henry Paulson led a delegation of Cabinet officials to China recently for the third round of high-level talks, but those discussions failed to achieve any breakthrough on the currency issue.

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