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Thank you, Dick, for that very kind introduction. I also want to thank Dean Ellis and the entire Trojan Family for hosting us here today at your beautiful campus. USC, through its Center for International Business Education and Research, has long been a valued partner to the U.S. and Foreign Commercial Service. We see our collaboration with USC as a model for the type of partnerships we need to build with business schools across the country.

Today, I would like to share some thoughts about the role of the U.S. and Foreign Commercial Service in President Obama's National Export Initiative, and in particular, the emphasis being placed by this Administration on exports to Asia.

First, let me say that I speak about the importance of doing business in Asia from personal experience. Prior to being selected by President Obama to lead the U.S. and Foreign Commercial Service, I spent over thirty years in international business, much of that time living and working in Asia. I was born and raised in India, and I have lived in Indonesia and Singapore where I ran the businesses of major global companies. I have also established and run robust businesses in China and Japan across consumer, healthcare, and retail sectors. I have seen firsthand the immense possibility, potential, and prosperity that come from trade in Asia, as well as the challenges of doing business in this region.

Despite challenges, such as the need for more robust protection of intellectual property rights in certain countries, Asian markets are, and will continue to be, a key focal point for the U.S. business community and the U.S. and Foreign Commercial Service. The East Asia Pacific region alone includes seven of the top fifteen U.S. export markets and receives nearly 25 percent of all U.S. exports. In 2009, the United States exported more than \$300 billion in manufactured goods and \$125 billion in services to markets in the East Asia and the Pacific region.

When President Obama took his first presidential trip to Asia last November, he noted that "Asia is a region where we ... do more trade than any other place in the world - commerce that supports millions of jobs back home." President Obama also noted that in order to

revitalize the American economy, “we need to place a greater emphasis on exports that we can build, produce, and sell” to Asia Pacific nations.

Along those lines, earlier this year, President Obama announced the National Export Initiative (NEI). As you heard from Under Secretary Sanchez yesterday, this initiative is an unprecedented, comprehensive strategy aimed at doubling U.S. exports over five years, creating two million jobs in the process, by utilizing the full resources of the U.S. government to assist American businesses that want to sell their goods and services abroad.

At a time when unemployment remains at unacceptably high levels, boosting our exports is a national imperative. With traditional drivers of U.S. economic growth like domestic consumer and business spending facing stiff headwinds, it has never been more important for our companies to increase their sales to the 95 percent of the world’s consumers who live outside the United States. In fact, over one-third of the world’s population make their home in India and China alone.

The National Export Initiative focuses on impacting three critical areas of international trade: trade promotion and advocacy; availability of credit and financing; and free and fair access to foreign markets. While we touch upon all of these elements, the U.S. and Foreign Commercial Service is primarily responsible for the first prong of the NEI. Our core mission is to strengthen the competitiveness of U.S. industry by promoting U.S. exports, and providing commercial diplomacy and advocacy support for U.S. business interests around the world. As Assistant Secretary of Commerce and Director General, I lead a team of over 1,500 trade professionals in 109 domestic U.S. Export Assistance Centers (USEACs) and 126 commercial offices located in our embassies and consulates in almost 80 countries.

Our offices serve as one-stop shops for U.S. exporters, which provide a comprehensive toolkit of services - from market research to trade counseling, and from business matchmaking to trade advocacy. Our goal is to enhance the competitiveness of U.S. businesses, and leveling the international playing field for U.S. companies is a key tenet of this goal.

The U.S. and Foreign Commercial Service has a particularly strong presence in the East Asia and Pacific region, including 315 trade professionals, operating in 24 posts across 13 countries. In fiscal year 2009, our East Asian and Pacific team worked with over 6,000 clients, and generated over 3,000 export successes worth almost \$3 billion.

To emphasize the significance of this conference, we have brought all of our Senior Commercial Officers from the East Asia and Pacific region to Los Angeles this week. Please take advantage of their time in LA, and talk with them about the export markets in their countries. You may already know our commercial officers, and the trade specialists in our USEACs in Los Angeles, but in the event you do not, let me ask all those on my US&FCS team to stand up now and be recognized.

These trade professionals are the heart and soul of our operation. They work with U.S. companies every day, and they can answer any questions you might have about the work we do. You can also find out more information by calling our Trade Information Center at 1-800-USA-TRADE, or visiting us on the web at [www.export.gov](http://www.export.gov).

One of the most important trade promotion tools of the U.S. and Foreign Commercial Service are our trade missions, which help U.S. companies learn first-hand about global markets. Trade missions provide opportunities for U.S. companies to attend market briefings, participate in site visits and networking receptions, and have one-on-one business matchmaking appointments with pre-screened potential buyers, agents, and distributors. Trade missions offer access, clout and the prestige of being part of a U.S. government trade delegation, and they gain the attention of government officials, business leaders, and media in international markets.

The National Export Initiative will raise the profile of the 40 trade missions that the U.S. and Foreign Commercial Service is organizing this year, by ensuring that many of them are led by top officials at the Department of Commerce and our partner agencies. Next month, Secretary Gary Locke will be leading two clean energy trade missions to China and Indonesia. For those of you in the audience who are seeking to penetrate new markets in Asia or elsewhere, our trade missions offer a tremendous opportunity. If you are interested in more information about how you can engage and benefit from participation in a trade mission, please contact any of the members of my staff.

Our international relationships also provide a conduit for another significant job engine - foreign direct investment (FDI) - which we promote through our Invest in America program. U.S. affiliates of foreign companies employ approximately 5.3 million U.S. workers, 850 thousand of which come from Asia-Pacific investment. Invest in America is the primary U.S. Government mechanism for conducting outreach to potential foreign investors and providing support for state and local governments and economic development organizations seeking foreign investment.

Companies invest in America because our labor pool is one of the best educated, most productive, and most innovative in the world. The United States is a global leader in science and technology and safeguards innovation through a strong tradition of intellectual property protection. Specifically, Asian-Pacific countries are active in the U.S. renewable energy sector, as the United States is one of the most attractive markets for wind, solar, biomass, and geothermal projects.

The United States is the world's largest recipient of FDI, and in 2009 alone, the United States received \$148 billion in foreign direct investment. However, only \$7.6 billion came from countries in the Asia-Pacific region. Clearly, there is room for growth, as our trading partners who invest in America benefit from the unique cache that comes with having their products "Made in America."

This connection between exports, foreign investment, and job creation is a hallmark of the 21st century economy. The National Export Initiative will contribute to building a stronger economic foundation - both for American and the world - by raising the level of attention on building our international trade relationships. Through the NEI, American businesses that want to export are going to have a more vigorous partner in the U.S. Government.

America's strength has always been our ability to create and sell products and services that help others around the world improve lives and livelihoods. The U.S. and Foreign Commercial Service is the best advocate for U.S. companies that want to expand their reach overseas. Our goal is to enhance U.S. competitiveness, but we succeed only if American businesses succeed. The best way to start is by reaching out to one of our talented trade professionals today.

Thank you for having me with you.