

Council Highlights



NATIONAL FOREIGN TRADE COUNCIL ADVANCING GLOBAL COMMERCE

News For Our Members

December 2005 / January 2006

Word From the President

The Council's Annual Dinner this year in New York was bittersweet for us because it marked the end of Chairman Michael Jordan's tenure and the arrival of our new chairman, Dinesh Paliwal of ABB.

Michael Jordan has been one of the most successful chairmen in the Council's recent history. Under his leadership we have grown in stature, expanded the scope of our activities, including the services we provide our members, increased our effectiveness in Washington, and enhanced our financial stability. His tenure has been marked by the creation of our WTO Project, our expansion into running the business coalitions for the various Middle East free trade agreements, the revitalization of USA*Engage, including its focus on alien tort lawsuits, steady growth of our human resources division, and the further growth of our international tax practice following enactment of legislation to deal with the FSC/ETI issue several years ago. The most telling evidence of the respect the Board has had for him is the fact that they prevailed on him to serve an additional two years beyond the normal term.

My own experience working with Mike dates back more than ten years when he served throughout most of

my tenure in the Commerce Department as the chair of my most senior advisory committee -- the President's Export Council Subcommittee on Export Administration (PECSEA). At that time I saw the hallmarks of his leadership style - articulating clear goals, setting reasonable deadlines, and then allowing the experts to do their work, holding them accountable for results but not micro-managing the effort. The result was one of the most effective - and most enthusiastic - committees I have seen.

That same leadership style has been applied to the NFTC, with the results I have outlined. We are a stronger and more respected organization because of him, and he will be missed - by the Board, by our members, by our staff, and by me.

As they say, though, when

one door closes, another opens, and I am delighted to welcome Dinesh Paliwal to the Council and the chairmanship. This is a reprise of sorts for ABB, as the company gave us a chairman in the early 1990s as well.

Dinesh, whose background can be found in a separate article in this issue, is truly a global citizen, just as ABB is a global company. He is an excellent fit to lead the "globalization organization" that we are. His depth and breadth of knowledge about the business world, particularly in India and China - two areas of great interest to NFTC members - as well as his enthusiasm will make him an excellent chairman and worthy successor to Michael Jordan. So, on to 2006 with new leadership and a continually expanding list of goals and activities!

Special points of interest:

- NFTC IN HONG KONG
PAGE 2
- MIDDLE EAST FREE TRADE
AGREEMENT UPDATE
(PAGE 3)
- NFTC ELECTS NEW CHAIR-
MAN (PAGE 6)
- NFTC WELCOMES 9 NEW
MEMBERS (PAGE 10)
- 2005 WORLD TRADE DINNER
PHOTOS (PAGE 11)

Inside this issue:

WORD FROM THE PRESIDENT	1
INT'L TRADE & FINANCE INCL / U.S.-SA BUSI- NESS COUNCIL /	2-4
INT'L TAX POLICY	5-6
NEW NFTC CHARIMAN	7
NFTC STAFF PROFILE	8
NFTC & HISPANIC AND LATIN AMERICA RECOGNITION	9
INT'L HR	9
NEW MEMBERS	10
CALENDAR OF EVENTS	11
2005 DINNER	12-13

**Don't Miss the 2005 World
Trade Dinner Photos on
Page 12!!**

**Plus NFTC People on the
Move & Getting Recognized
Starting on Page 6!**

Council Highlights

NFTC Honors Ambassador Portman as Part of Pro-Active NFTC Presence at the WTO Hong Kong Ministerial

The NFTC organized a visible and proactive presence to the WTO Ministerial Conference in Hong Kong during December 13-18, 2005, and was a core part of the US business community representation at the ministerial meeting. The NFTC program focused on providing input and reaction to the substance of the ministerial meeting, particularly with respect to ensuring that progress was made to keep the Doha negotiations on track toward an ambitious conclusion that results in meaningful market access results for industrial goods, services and agriculture, and improved trade governance.

In addition to impacting the substance of the negotiations, the NFTC was a lead organizer of two signature events during the ministerial meeting – a US business community dinner in honor of Ambassador Portman and a business community reception for US and international business colleagues and government officials. By all accounts, these events were highly successful, with senior US government and foreign officials in attendance and a wide turnout of the business community. At the dinner, Ambassador Portman thanked the NFTC and the US business community for its support for a successful outcome to the Doha Round and stressed the vital importance of staying the course to ensure the trade talks succeed in achieving major new trade liberalization and improved rules. The NFTC would like to thank those member companies which sponsored these events and made them such a success.

The NFTC also co-hosted with Chevron, an NFTC board member company, a reception in honor of Saudi Arabia's accession to the WTO. The Minister of Commerce and Industry and government delegation to the Ministerial from Saudi Arabia were among the honored guests. The importance of Saudi Arabia's accession was highlighted during formal remarks from Faryar Shirzad, Deputy Assistant to the President and Deputy National Security Adviser for International Economic Affairs, and Deputy United States Trade Representative, Susan Schwab.

The outcome of the ministerial was a modest one, which made steps forward in setting a 2013 deadline for the elimination of agricultural export subsidies, free trade treatment for least developed countries and a time line for deciding on the final framework for the finishing the core market access issues across all major areas. The first quarter of 2006 will be critical to determining the ultimate outcome of the Doha Round in terms of its ambition and whether it can be concluded by the desired deadline of the end of the 2006.

The NFTC and its Doha Round Working Group will continue to be in the forefront in pushing for an ambitious and timely conclusion to the trade talks. For further information please contact Mary Irace at mirace@nftc.org or 202-464-2024.

CONTACT MARY
IRACE, VP FOR
TRADE POLICY
FOR MORE
INFORMATION.
MIRACE@NFTC.ORG

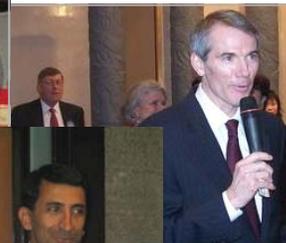
Mary Irace, VP, Trade Policy, NFTC, Dorothy Dvoskin,
Assistant USTR for WTO & Multilateral Affairs



Bill Reinsch, President, NFTC, Diana Sedney,
Manager, International Government Affairs



Bill Reinsch, President, NFTC,
Jim Mendenhall, General Counsel,
USTR



John Weekes, NFTC
Advisor, Ambassador
Rob Portman,
USTR



Faryar Shirzad, Deputy Assistant
to the President and
Deputy National Security

News For Our Members

Middle East Free Trade Coalition

U.S.-Bahrain FTA Passes Congress with Broad Bipartisan Support Coming on the heels of a CAFTA vote that passed by two votes with only 15 Democrats supporting it, the US-Bahrain FTA passed the House by a record margin of 327-95 with 115 Democrats voting in favor of this trade accord with a key Middle East ally.

The NFTC, through its US-Middle East Free Trade Coalition, met individually with over 120 House offices, organized staff briefings and letters, held press events and coordinated a concentrated business effort to regain broad bipartisan support on this first trade vote after the DR-CAFTA vote. Passed in the Senate on December 13, the implementing legislation was signed by the President early January. Bahrain is completing its internal process to implement the free trade agreement and entry into force is expected early this year, targeting March, 31, 2006.

This vote was about more than a free trade agreement with the Kingdom of Bahrain. Anti-trade forces were marshaled to build on the narrow margin of DR-CAFTA and the divisions that grew out of that vote. From a House Ways and Means mock mark-up where no Democrat voted in favor, we are proud of the non-stop efforts of our members to turn this vote around. NFTC plans to build on this vote and focus efforts on expanding bipartisan support for free trade as we move toward the many important trade votes of 2006.

House to Form the Middle East Economic Partnership Caucus An initiative of the US-Middle East Free Trade Coalition has been to work with House Members on the start of the Middle East Economic Partnership Caucus to create a bipartisan forum for House Members to focus on Free Trade Agreements and other initiatives that strengthen economic ties between the United States and moderate Middle Eastern countries. On December 16, six Members, Representatives Paul Ryan, (R-WI), Gregory Meeks (D-NY), Phil English (R-PA), Ben Chandler (D-KY), Darrell Issa (R-CA), and William Jefferson (R-LA) sent a joint "Dear Colleague" letter inviting House Members to join this caucus. You can learn more about the caucus and how to join by contacting Clete Willems in Rep. Ryan's office (Tel - 202-225-3031) or Sophia King in Rep. Gregory Meeks' office (Tel - 202-225-3461).

The **US-Oman Free Trade Agreement**, concluded on October 3, is scheduled to be signed Thursday, January 19th in Washington, DC. The U.S.-Oman FTA Task Force of the US-Middle East Free Trade Coalition is co-chaired by Ian Davis of Occidental Petroleum Corporation (and an NFTC board member), Diana Keegan of American International Group, Inc and Lisa Schroeter of The Dow Chemical Company. The coalition is gearing up for Congressional outreach to secure a similarly strong vote of support for this agreement.

Negotiations continue on the **U.S.-United Arab Emirates Free Trade Agreement** and the third formal round of talks took place in London on November 13-15. The US-Middle East Free Trade Coalition held a business briefing with lead negotiators H.E. Mohammed Khalfan bin Khirbash, Minister of Finance and Industry, H.E. Sheikha Lubna Al Qasimi, Minister of Economy and Planning, Government of the United Arab Emirates, and Ambassador Shaun Donnelly, Assistant U.S. Trade Representative for Europe and the Mediterranean. Progress in this round led to the scheduling of a follow-up round of negotiations in the end of January, 2006.

The U.S. government is likely to make a decision on whether to initiate negotiations of a **US-Egypt Free Trade Agreement** by the end of January. The US-Middle East Free Trade Coalition organized a dinner on December 1 for Egyptian Minister of Trade and Industry Rachid Mohammed Rachid and AUSTR Shaun Donnelly to discuss progress made in consultations that week and the likelihood of initiating negotiations. The Coalition is in the process of selecting business co-chairs for a US-Egypt FTA Task Force to lead this important effort.

**BIG 1ST
QUARTER NEWS!**

**U.S.-MOROCCO
FTA ENTERS INTO
FORCE, JANUARY
1, 2006. FOR**

DETAILS CONTACT

CHUCK DITTRICH

AT

CDITTRICH@NFTC.ORG

OR VISIT

WWW.USTR.GOV

Council Highlights

International Trade and Finance

Decision on U.S.-Swiss FTA Launch Coming Soon

On November 18, NFTC members were invited to a briefing at the Swiss Embassy on issues related to the potential launch of a US-Swiss FTA. The decision on whether to initiate these negotiations will likely occur by the end of January, 2006. The NFTC recently sent a letter to USTR Rob Portman supporting these talks. The U.S. and Swiss trading and investment relationship is highly interdependent and will benefit from the reduction of remaining barriers. Switzerland is one of the largest foreign investors in the United States, with a total investment of \$124 billion, larger than that of Canada's. Over half a million workers are employed by Swiss firms in the United States, creating highly skilled jobs paying an average of \$64,000 per year. **For more information, contact cdittrich@nftc.org.**

U.S.-South Africa Business Council Staff Visits South Africa; Urges Comprehensive Free Trade Agreement with SACU

The Business Council staff made its annual visit to South Africa during the first two weeks of November, meeting with more than twenty managing directors of U.S. subsidiaries, senior South African government officials, business leaders and business organizations. The focus of the trip was the free trade negotiations between the U.S. and the Southern African Customs Union, the forthcoming "code of good practice" for multinational corporations, which should finally settle the requirement to divest equity to local black partners, and to assess the business climate. The free trade talks are at a crucial stage. On December 8, the Business Council held a conference call with its South African counterparts on our mutual efforts to facilitate a successful outcome. The Business Council has prepared a memo on the benefits of an FTA for use by the South African private sector. There will be a deputies meeting during the Hong Kong WTO ministerial and negotiating rounds are planned for February and April with a view to completing the FTA by December of 2006. **For more information contact Dan O'Flaherty at doflaherty@nftc.org or Michael Lake at mlake@nftc.org.**

U.S.-Peru Reach FTA Accord on December 7, 2005

USTR Rob Portman and Alfredo Ferrero Diez Canseco, Peru's Minister of Foreign Trade, announced the conclusion of U.S.- Peru Trade Promotion Agreement (PTPA) on December 7, 2005. In May 2004, the U.S. first initiated free trade agreement negotiations with the three Andean countries of Peru, Colombia and Ecuador. Negotiations with Colombia and Ecuador will resume next year to help broaden the agreement. Bolivia has participated as an observer and could become part of the agreement at a later stage. Total two-way goods trade with Peru was \$5.8 billion in 2004. U.S. goods exports to Peru in 2004 were \$2.1 billion. Overall, U.S. commerce with the three Andean countries reached nearly \$24 billion in 2004, with exports surging by almost 20%. **For more information, contact NFTC's Anne Alonzo at aalonzo@nftc.org.**

NFTC Files Amicus Brief in Cuban Trademark Case

On December 2 the NFTC filed an amicus brief with the Supreme Court on the case of *Cubatabaco v. General Cigar Company, Inc.*, known more generally as the *Cohiba* cigar case. The NFTC urged the Court to overrule a Second Circuit ruling that would require the U.S. to abrogate its treaty commitments. The NFTC argued that since the trademark is protected under the Paris Convention for the Protection of Intellectual Property, any abrogation of U.S. commitments would endanger the intellectual property of U.S. companies. On the contrary, the Second Circuit decision under review by the Supreme Court found that Treasury Department regulations governing the Cuban embargo must be construed to abrogate treaty obligations owed to Cuba under the Paris Convention. It is this contention that the NFTC challenged, saying "trademarks registered in Cuba by NFTC member companies are now in jeopardy as a result of the Second Circuit's unilaterally ordained abrogation" of treaty obligations.

News For Our Members

President's Tax Reform Panel Issues Report

The President's Advisory Panel on Federal Tax Reform issued its report on November 1, 2005. The Report offered two reform plans: the Simplified Income Tax Plan and the Growth and Investment Tax Plan, both purported to meet the President's goals of simplicity, fairness and the promotion of economic growth.

The changes to corporate taxation are significant under either plan. The Simplified Income Tax Plan would change the U.S. tax system to a territorial tax system from the worldwide tax system used currently. The Growth and Investment Tax Plan would make even more dramatic changes taxing international transactions under a "destination basis" principle, with border tax adjustment. The Growth Plan taxes net cash flows, but eliminates the deduction for interest

expense. The border tax adjustment component of the plan eliminates the deduction for imports and the cash flow tax would be rebated on exports. U.S. bi-lateral tax treaties and Free Trade Agreements would have to be re-negotiated under either plan.

The panel's recommendations are currently under consideration by the U.S. Treasury. It is expected that the Treasury will submit its recommendations to the President before the next session of Congress. The NFTC Tax Committee made three submissions to the Panel. They can be found on the NFTC website at www.nftc.org.

Soon after the Panel's report was issued, Judy Scarabello, NFTC Vice President for Tax Policy, spoke about the viability of the Panel's recommendations at a British-American Business Association (BABA) meeting. She participated on a panel with two partners from the law firm of Sutherland Asbill & Brennan LLP, a reputable international tax law firm, and an NFTC member. Following the panel's comments, the BABA members participated in a lively exchange regarding the Report.



Kristen Neller Verderame, President, British-American Business Association, Mark Herlach, Partner, Sutherland Asbill & Brennan LLP, Judy Scarabello, Vice President for Tax Policy

November Tax Lunch Forum Draws Largest Crowd Ever

Patricia Brown, Deputy International Tax Counsel, Treaty Affairs, U.S. Department of Treasury, attracted the largest group ever for the final 2005 NFTC Tax Lunch Forum. There was a capacity crowd of NFTC members in attendance to hear Ms. Brown discuss tax treaty issues, and they were not disappointed.

Ms. Brown, a long-time friend of the NFTC, has been very busy the last ten months while in addition to her own duties; she has been Acting International Tax Counsel. Hal Hicks, formerly Associate Chief Counsel International, IRS, has recently taken over the International Tax Counsel duties at the U.S. Treasury, releasing Ms. Brown from that added responsibility so that she can continue her tax treaty efforts.

In addition to providing responses to NFTC Tax Committee member inquiries, Ms. Brown identified agreements that were in process including: Canada, Germany, Chile, Norway, Finland, Denmark, Iceland, Hungary, and Poland. She also indicated, as has Manisha Singh, Deputy Chief Counsel, Senate Foreign Relations Committee, that while scheduling complications prevented a tax treaty ratification hearing in 2005, a hearing in early 2006 was anticipated.



Patricia Brown, Deputy International Tax Counsel, Treaty Affairs, U.S. Department of Treasury Speaks to NFTC Tax Members

Council Highlights

NFTC Tax Committee Calendar Set for 2006

The final 2006 NFTC Tax Committee Calendar has been completed. In order to avoid calendar conflicts, the NFTC coordinates its activities with other associations and organizations; a challenging task, but one well worth the effort.

As is its custom, the NFTC will hold six Tax Lunch Forums in 2006. The purpose of the forums is to update NFTC members regarding issues of interest in the international tax area. Please contact Judy Scarabello, Vice President for Tax Policy, to suggest topics or speakers for the forums.

The NFTC Spring Tax Committee Meeting has become a Winter Tax Meeting. It will be held February 16th through 18th. To add to the novelty, we will try another new location this year, The Mansion on Forsyth Park in Savannah, GA, www.mansiononforythpark.com. The Winter Tax Meeting will kick off the NFTC's tax activities for 2006. While the location and time of year has changed, the meeting will have the same focus, NFTC Tax Committee members will have the opportunity to hear and visit with staff from the tax writing committees and Treasury and IRS officials and catch up with one another.

The Fall Tax Committee meeting will remain in Washington, DC, but will move up to mid-September. For further information, please contact Judy Scarabello, jscarabello@nftc.org or 202-887-0278, extension 2023.

Please mark your calendar with these NFTC 2006 Tax Committee dates:

- **February 16-18 (Thursday-Saturday)** Winter Tax Committee Meeting – Savannah, GA
- **April 5 (Wednesday)** Tax Steering Committee Meeting/Tax Lunch Forum
- **May 17 (Wednesday)** Tax Steering Committee Meeting/Tax Lunch Forum
- **June 22 (Thursday)** Tax Steering Committee Meeting/Tax Lunch Forum
- **July 26 (Wednesday)** Tax Steering Committee Meeting/Tax Lunch Forum
- **September 27-28 (Wednesday-Thursday)** Fall Tax Committee Meeting – Washington, DC
- **November 2 (Thursday)** Tax Steering Committee Meeting/Tax Lunch Forum
- **December 6 (Wednesday)** Tax Steering Committee Meeting/Tax Lunch Forum

NFTC Efforts Recognized in Influencing the Direction of Global Tax Today with Naming of Judy Scarabello, NFTC's Vice President for Tax Policy, Among Top Fifty Most Influential Figures in International Tax



Judy Scarabello, VP for Tax Policy, NFTC: Named Industry's Top 50 Most Powerful Players

Tax Business named NFTC's Vice President for Tax Policy, Judy Scarabello to their "Tax Business 50" - a representation of the most powerful individuals in the tax industry who are influencing the direction of global tax today. Scarabello shares this exciting honor with major industry players like Charles Grassley, Chairman, Senate Finance Committee, Eric Solomon, Acting Deputy Assistant Secretary for Tax Policy, U.S. Treasury. NFTC members are encouraged to call upon Scarabello's knowledge because as so many in the industry already know...if there's a question on the subject..."Ask Judy!"

[Click below for on-line version:](http://www.nftc.org/default/council%20highlights/2006/TaxBiz10%20TB50.pdf)

<http://www.nftc.org/default/council%20highlights/2006/TaxBiz10%20TB50.pdf>

News For Our Members

NFTC Elects New Chairman: Dinesh Paliwal



Dinesh Paliwal, CEO, ABB and newly elected Chairman, NFTC

Meeting in New York City on Friday December 2nd, the National Foreign Trade Council Board elected as its new chairman, Dinesh Paliwal, Chairman and Chief Executive Officer of the ABB Group in North America. Paliwal also heads ABB's Automation Technologies division worldwide and is Chairman of ABB India Ltd.

ABB is a global leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group operates in around 100 countries and employs over 100,000 people.

"Dinesh Paliwal brings business leadership that spans twenty-five years and four continents to the NFTC helm. His keen understanding of the importance of establishing a expanding a global rules-based free trading system will be of incredible value to our organization," said Bill Reinsch, NFTC President. "We are extremely grateful to him for adding this responsibility to his already very busy professional life." Paliwal is also a board member

of the U.S.-India Business Council, the U.S.-China Business Council and a member of the Business Roundtable. He replaces Michael Jordan, Chairman and CEO of EDS, who has served as NFTC's Chairman since December 2001.

"Over the past four years, Michael Jordan has led NFTC through some very important free trade milestones for the U.S. including the signing of free trade agreements with Chile, Morocco, Australia and the nations of Central America through the Dominican Republic-Central America Free Trade Agreement. Today, we stand at a point of amazing potential. The current Doha Round of WTO talks could facilitate the expansion of the free trade system across the globe driving tremendous economic growth and development," stated Reinsch. "But, there is much to be done to see this goal realized. And, we will rely heavily on the leadership of Dinesh Paliwal the entire NFTC Board and membership."

Dinesh C. Paliwal is Group Executive Vice President of ABB Ltd., Member of the Executive Committee and Chairman of ABB Inc. with global responsibility for ABB's automation business. He has been with ABB for 18 years.

Previous positions Mr. Paliwal held with ABB include President of ABB's worldwide activities in the automation segment for Metals, Mining, Pulp, Paper, Printing and Cement Industries; Vice-President of ABB Ltd., in China; and Director of Marketing and Sales for paper industry activities in Asia.

Mr. Paliwal holds a Master's degree in Applied Science & Engineering, and a Master's degree in Business Administration, both from Miami University.

People on the Move...

- NFTC Elects New Chairman (above)
- NFTC Promotion (next page)

Council Highlights

Chuck Dittrich Promoted to VP, Regional Trade Initiatives

Chuck Dittrich has been promoted to NFTC Vice President, Regional Trade Initiatives. Dittrich has been with the NFTC for seven years, in work ranging from the NFTC's U.S.-South Africa Business Council to helping to revamp NFTC's member services. He is currently responsible for the management of business coalitions in support of bilateral free trade agreements and regional trade initiatives, such as the U.S.-Middle East Free Trade Coalition. His work includes determining and advocating policy positions, creating lobbying strategies, and managing trade policy issues. Chuck brings to the table over 15 years spent at the nexus of business and government policy, working with domestic and foreign corporations and governments, with direct experience in Europe, Russia, Southeast Asia, Japan, Africa and the Middle East.

"CHUCK DITTRICH
PLAYS AN
INTEGRAL ROLE IN
ONGOING
EFFORTS TO
CRAFT REGIONAL
FREE TRADE
AGREEMENTS...."
--BILL, REINSCH,
NFTC PRESIDENT

Chuck Dittrich: Employee Profile

Charles W. Dittrich, Vice President, Regional Trade Initiatives



Prior to joining the NFTC, Chuck was Senior Vice President of a Washington, DC-based firm consulting on international business, investment and technology licensing issues. Among his projects there he conducted on-site evaluation of Russian and Ukrainian defense plants shortly after independence to identify commercial conversion opportunities and devised a strategy to help a Japanese entrepreneur break into the largely closed Japanese and U.S. horseracing business, which yielded winners of both the Kentucky and Japan Derby within five years.

As Vice President of Development for the World Trade Center Washington, DC, he was the executive producer of the largest closed-circuit satellite interactive videoconference ever mounted by PBS, educating U.S. small business on how and why to expand their business internationally.

His tenure at the US Department of Commerce included serving as Executive Assistant and Chief of Staff to the Director General of the US & Foreign Commercial Service, coordinating management of U.S. field offices and commercial sections of embassies and consulates, and Assistant Director of EXPORT NOW in the Office of the Secretary of Commerce, coordinating this presidential initiative to increase U.S. exports. As an international trade specialist, he worked on the US - Japan Semiconductor Arrangement, and legislation creating SEMATECH, a unique public/private research partnership restoring the competitiveness of a U.S. industry.

He came to Washington as a legislative intern to United States Senator John D. Rockefeller IV and holds a Masters of Public and International Affairs (with honors) from the University of Pittsburgh and a B.A. in International Affairs (magna cum laude) from Marshall University.

He is a past U.S. Presidential Management Intern, American Council on Germany Young Leader Alumni; and has served as a trustee of the SOURCE Theatre in Washington, DC.

News For Our Members

NFTC's Efforts to Strengthen the Voice of the Hispanic Business Community Recognized with Naming of Anne Alonzo, NFTC's SVP, Among the 100 Most Influential Hispanics



Anne Alonzo, SVP, NFTC, Named Top 100 Influential Hispanics

Hispanic Business Magazine recently recognized **Anne Alonzo**, NFTC Senior Vice President, as among the 100 most influential Hispanics. Ms. Alonzo co-chaired the Hispanic Alliance for Free Trade, a group of Hispanic individuals, businesses and organizations supporting free trade with Central America, which positioned the National Foreign Trade Council as a leader in lobbying Congress for its approval of CAFTA.

The NFTC continues to focus on the Hispanic and Latin American Business communities through future FTAs, including recently passed Peru and future FTAs, such as the Andean.

This outstanding recognition is a reflection of Ms. Alonzo's and the NFTC's commitment to making sure that the Hispanic and Latin American perspectives are heard and considered in Washington.

The Politics of Migration. Policies on immigration, ranging in various countries from protectionism to open arms, affect the bottom lines at home.

by William R. Sheridan, NFTC's VP of Int. Human Resources

"Economic migration is not a 21st century phenomenon. It has been a factor for centuries. Think back to the early 16th century when British, Dutch, French, and Spanish explorers and traders developed the then-New World. Globalization of business is here to stay. It is, in fact, accelerating..."

<http://www.nftc.org/default/council%20highlights/2006/TaxBiz10%20TB50.pdf>

NFTC's Bill Sheridan gets published in *Human Resource Executive*

[Click on link for full article.](#)

Annual International Human Resources Conference-Houston-March 1-2, 2006

The NFTC will host its fifth annual international human resources management conference at The Houstonian Hotel. The conference faculty will include subject matter experts from AIRINC, Baker & McKenzie, CIGNA, the Expatt Tech Forum(UK), KPMG and SIRVA Relocation.

In addition, there will be corporate speakers from such global companies as: Bechtel, Cemex, ConocoPhillips, EDS, GlobalSantaFe, Halliburton, Microsoft, Pride International, Schlumberger, Texas Instruments, and Transocean Offshore Drilling.

The agenda will include such topics as:

- *Global Benefits and Compensation Management
- *"Holes in the Pipeline"-Sourcing and Retaining Business Critical Talent
- *Cross-Border Employment Law-Issues and Tripwires
- *Geo Updates on China, Latin America, the Middle East & Africa
- *Global Mobility Management Metrics and Expatriate ROI
- *Succession Planning and Talent Management
- *Stealth Expatriates-What You Don't Know Will Hurt You
- *Avian Flu Pandemic - Understanding and Planning for Global Disruption

For information on registration and the agenda visit the NFTC website www.nftc.org or contact Laura Morales at lmorales@nftc.org.



Houston: Site of the Next EMC Meeting in March 2006

Council Highlights

NFTC Welcomes 9 New Members:

Armstrong Teasdale, LLP We are happy to welcome Armstrong Teasdale, LLP to the NFTC. They are a leading law firm with national and international prominence. They work to serve clients efficiently and effectively in complex and sophisticated business organizational and litigation matters wherever their needs arise—locally, nationally and internationally—including their office in Shanghai. Charles Freeman is the main contact in their NFTC membership. www.armstrongteasdale.com.

Willis Group Holdings Limited Willis Group Holdings is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities, and institutions around the world. With over 300 offices in over 100 countries, its global team of 15,800 Associates serves clients in 180 countries. The NFTC extends a warm welcome to the Willis Group and to Gregory Arms, who is the main contact for their membership. www.willis.com.

Abbott Laboratories For more than a century, Abbott Laboratories has been working to advance health care for people around the world. Founded in 1888, Abbott Laboratories has evolved into a diversified health care company that discovers, develops, manufactures and markets innovative products and services that span the continuum of care—from prevention and diagnosis to treatment and cure. Abbott helps people around the world in more than 130 countries. We are extremely excited to welcome Claude Burcky and everyone at Abbott and look forward to working with them in their NFTC membership. www.abbott.com.

Latham & Watkins LLP Beginning as a small Los Angeles law firm in 1934, Latham & Watkins has grown to more than 1,600 attorneys in 22 offices around the world. Teams at Latham & Watkins work collaboratively across legal disciplines and geographic boundaries, practicing in all the major jurisdictions of the European Union, the United States and Asia, and regularly representing companies that do business in Latin America and Africa. Nicholas DeNovio is the main contact for their NFTC membership and we welcome him and all of Latham & Watkins to our organization. www.lw.com.

Computer Associates One of the world's largest software companies, CA offers software for a variety of enterprise tasks such as business intelligence, storage, security, and network management applications. The company's applications work across both mainframes and distributed computing environments, and its Unicenter enterprise management software is designed to give customers centralized control over software, hardware, and network infrastructure. We welcome NFTC's main contact, Karen Myers and all of CA to the NFTC. www.ca.com.

Development Finance International, Inc. Development Finance International, Inc. (DFI) is a worldwide solutions provider helping Global 1000 clients achieve international sales and business goals. DFI works with clients to design and implement strategies to grow international market share by identifying projects and sales opportunities funded by major international organizations such as the World Bank and regional development banks, the United Nations, the U.S. Government, and other bilaterally-funded programs. Headquartered in Washington, D.C., DFI supports clients around the globe through DFI Asia in Manila and our EU partner in Brussels. Information on international development market opportunities or trade and project finance needs, can be inquired about at CTaylor@dfintl.com. Diane Wilkens is NFTC's main contact in their membership and we extend a warm welcome to her and everyone at DFI. www.dfintl.com.

Fahmy Hudome International, LLC This government relations and strategic consulting firm is based in Washington, DC and specializes in international issues and the energy sector. Its founder, Randa Fahmy Hudome, draws on her vast experience in both the legislative and executive branches of government to provide superior strategy and service to an elite group of clients. Randa Fahmy Hudome is NFTC's main contact for their membership and someone we warmly welcome to our organization. www.fahmyhudome.com.

FMC Corporation FMC is one of the world's foremost, diversified chemical companies with leading positions in agricultural, industrial and consumer markets. From its inception in 1883, FMC has been providing solutions to the world's best companies and their customers. FMC uses advanced technologies in research and development to improve the delivery of medications; enhance foods and beverages; power batteries; protect crop yields, structures and lawns, and advance the manufacture of glass, ceramics, plastics, pulp and paper, textiles and other products. We are absolutely thrilled to have FMC as an NFTC member. Jerry Prout is the main contact. www.fmc.com

Golin/Harris International This is a public relations firm that is deep in industry knowledge. Because of this, Golin/Harris International organizes their expertise into practice areas and then backs it up with broad global resources. Client assignments are staffed with a "best teams" approach, which means they assemble a team of experts from the specific practices required to meet their client's needs. Golin/Harris is committed to delivering the right expertise to solve a client problem, regardless of office structure or geography. We welcome Laine Bailey NFTC's main contact and all of Golin/Harris International to the our organization. www.golinharris.com.

News For Our Members

Calendar of Events

Date	Event	Location
January 2006 Date TBA	Assistant Secretary of State for Africa Jendayi Frazer will address the U.S.-South Africa Business Council	Washington DC
January 11, 2006	"A C-TPAT Roadmap: Practical Information on Effective Program Management" For registration and further program information please contact Nick Allen at nallen@intlcompliance.com or 1.888.699.2722 ext 25	San Diego, CA
January 12, 2006	Doha Round Working Group Meeting	Washington, DC
February 14, 2006	International Benefits Committee (IBC) Meeting	New York, NY
February 16-18, 2006	Winter Tax Meeting	Savannah, GA
March 1-2, 2006	Annual IHR Conference	Houston, TX
March 9-10, 2006	Board of Directors Meeting	Washington
March 28-30, 2006	Expatriate Management Committee (EMC) Meeting	Houston, TX
April 5, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC
April 5, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC
May 17, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC
June 5-6, 2006	Board of Directors Meeting	TBA
June 6, 2006	International Benefits Committee (IBC) Committee	New York, NY
June 22, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC
July 26, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC
September 12-14, 2006	Expatriate Management Committee (EMC) Meeting	New York, NY
September 27-28, 2006	Fall Tax Committee Meeting	Washington, DC
October 12, 2006	International Benefits Committee (IBC) Meeting	New York, NY
November 2, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC
December 6, 2006	Tax Steering Committee Meeting/Tax Lunch Forum	Washington, DC

Council Highlights

2005 NFTC Annual World Trade Dinner a Spectacular Success!!

Thanks to All for Sharing this Wonderful Evening with Us.

On December 2nd, the NFTC held their 2005 Annual World Trade Dinner and based upon members' feedback, the Dinner was a "spectacular" success and perhaps "the best dinner to date!" Corporate executives, dignitaries, press, a large contingency of Ambassadors, and other government officials poured in for the occasion which was held at the Cipriani on 42nd Street in New York City. World Bank President, Paul Wolfowitz, delivered a carefully thought out speech about economic development and world poverty which was well received by our guests. Furthering the festivities of the evening was the presentation of the 2005 Annual World Trade Award to Michael Jordan, CEO, EDS and NFTC's outgoing Chairman. The award was presented to Jordan by Dinesh Paliwal, CEO, ABB and NFTC's new Chairman.

Additionally, great prizes including airline tickets to Switzerland, a trip for two to Morocco, a trip for two to Jordan, among many others were given away at the end of the night. Lots of fun and dancing followed!

If you didn't have a chance to attend in 2005, make sure you slot it in for this year. We'll be doing it again!



News For Our Members



*NFTC Annual World Trade Dinner
December 2nd, 2005*

Council Highlights

In 2005 NFTC's efforts were felt across the globe. From our focus on the Hispanic and Latin American communities, to our large presence in Honk Kong, to our visits throughout South Africa, to our contributions in the world of international tax — the NFTC pushes business forward with our mission always in mind...to “Advance Global Commerce”.

Happy New Year to all! We look forward to 2006 and another year with you, our members!

This issue of Council Highlights brought to you by:



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U.S.-South Africa Business Council

Partners in Progress

For membership opportunities, please contact Bethany Diddle, Manager Communications and Membership at 202-464-2038 or bdiddle@nftc.org.