

COUNCIL HIGHLIGHTS

NATIONAL FOREIGN TRADE COUNCIL

"SERVING AMERICA'S GLOBAL BUSINESSES SINCE 1914"



Council Highlights is a quarterly summary of news and events of the National Foreign Trade Council exclusively for its members.

*March 2017
Vol 18, Issue 01*

View From the NFTC Chair

By Alan Wm. Wolff, NFTC Chairman

This promises to be one of the most active years for international trade issues on record. The announcements coming out just during the first two weeks of the Trump administration and Congress could occupy each of us fully, trying to keep track of what is going on and forecasting what might happen next. However, there are more important tasks at hand.

It is best to view the first weeks of the Trump administration as clearing the deck for action, rather than our focusing on what might have been. New but not by any means fully formed negotiating initiatives are beginning to emerge -- with Canada, Mexico, the United Kingdom, and probably next with Japan. Every existing FTA is up for re-examination. And there are other countries with which the United States has no trade agreement that were considering joining TPP that are now wondering what arrangements should be made with the U.S., with China, and with an array of others.

If you have the benefit of being around small children, you will recognize that being given a very large quantity of LEGO blocks can be an amazing opportunity for them and their adult companions to exercise creative talents. That is our current situation with respect to upcoming trade negotiations. There are even some modules left over from very recent negotiations, sub-assemblies that were pretty good, and some that needed improvement, to plug into a new creations.

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A Word From the President

By Rufus Yerxa, NFTC President

As the 2016 election fades in the rearview mirror, we face the difficult task of moving from election politics to the much tougher politics of governing the world's biggest economy. As a new Administration comes to power and a new Congress begins its work, we will inevitably be responding to a new set of perspectives, priorities and theories about how to make America more competitive in a global economy. NFTC must be prepared to engage policymakers in both branches on a broad set of issues, ranging from tax reform to trade policy to labor and infrastructure issues.

Lining up NFTC's well-established policy positions against this new Washington agenda, I see both some good news and some obvious challenges. On the tax front, both the President's agenda and the emerging Congressional blueprint hold the promise of a more competitive tax system with lower rates for corporations and small businesses. They embrace the important concept of a territorial tax system more akin to those of our competitors, and also the idea of allowing deferred foreign income to be brought home and invested in more plants and jobs in the United States. There are still some issues that are more contentious among our members. On border tax adjustability, for example, the business community already has sharp divisions, and associations such as NFTC may not be able to bridge the gap between our members. But hopefully the most divisive issues will resolve themselves in the wondrous workings of that greatest of all sausage grinders, the United States Congress. Once the process is over, I have high hopes that a tax reform package increasing our global competitiveness and boosting our economic growth can be enacted.

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News for Our Members

A Word From the President

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In trade policy, however, we face a more complicated range of differing agendas and perspectives. The President has decided to withdraw from TPP, an agreement that was NFTC's top trade priority for 2016. He has also announced a desire to renegotiate NAFTA, an agreement strongly supported by our members because it has delivered huge gains to American exporters – a 300% increase since its inception – and has created a far stronger North American production platform, enabling our companies to compete more effectively with Asia and Europe. While the precise outlines of changes sought by the new Administration are not yet clear, it will be important for us to engage actively with the President's new team, and to demonstrate for them the benefits our companies and citizens gain from NAFTA. On the other hand, we must be willing and ready to help the Administration focus on ideas for strengthening and updating NAFTA – which after all is over 20 years old and can benefit from improvements. We have no shortage of good ideas, but will be firm in arguing that any changes to the agreement should not unravel the gains to both countries from greater trade. Instead, the effort should build on past success, especially in important areas such as digital trade and e-commerce, which were not really contemplated when NAFTA was formed.

More broadly, the Administration is evincing an interest in moving towards more reliance on bilateral trade agreements, perhaps eschewing regional and plurilateral deals entirely, and even diminishing American leadership in, and reliance upon, a vibrant WTO system. This raises concern. On the one hand, it will be important to lend our support to bilateral agreements that make good trade sense, and we must look at the opportunities with key markets such as Japan or the UK (post Brexit). But we must be prepared to push back about the need for broader efforts to strengthen global trade rules, while pointing out the problems with overreliance on a “spaghetti bowl” of separate agreements that increase costs and complexities for globally focused companies. Moreover, we need to explain why WTO agreements have become major anchors for America's most globally competitive industries and sectors – capital equipment, technology goods, pharmaceuticals, services and of course agriculture. It is especially important in building better global trade rules relating to areas such as intellectual property protection, product standards, food safety, government procurement and subsidy practices. It is critical to our efforts to get other major economies – especially China – to more fully embrace WTO principles and deliver on their commitments.

Finally, I want to point out that NFTC has worked hard to produce a policy brief for the new Administration and Congress, entitled “[Trade, Taxes and Competitiveness: Strategies for a New Era](http://bit.ly/2gS2KNa)” (<http://bit.ly/2gS2KNa>). This document stresses the importance of trade to America's future. It points out that we are a great trading nation, with over \$2 trillion in exports of goods and services and with markets around the globe. One-fifth of all American jobs depend on trade. One-third of American agricultural land is planted for export. With 95% of the world's consumers outside our borders, and with technology reducing the number of workers needed to produce the same quantity of goods, we can only enjoy major job growth in the U.S. if we are the most competitive economy in the world and if the world's markets are open to us. In the end, that requires us to be successful in negotiating new global rules and lower barriers abroad. Economic isolationism will not achieve that result, and in the end will reduce jobs and make us poorer.

The paper also recognizes that other policies are vital to our competitiveness. We have an obligation to help the American workforce face the challenges of retraining for the more skilled jobs of the future. Workforce preparedness and closing this nation's major skills gap are now central issues for NFTC. We will engage robustly in that agenda and urge both the Administration and Congress to consider bold new approaches. We also support a program of affordable and smart infrastructure improvements that will improve our transportation, energy and information technology systems, thereby increasing our global competitiveness. You cannot be the world's technological leader without the world's best infrastructure.

The challenges are indeed daunting. To help our members succeed in this new policy environment, NFTC has strengthened its staff resources and expanded our competencies. We now have a major effort underway to deploy the organization's key assets – advice, advocacy and access – and to help ensure a more competitive America.

News for Our Members

View From the NFTC Chair

(Continued from page 1)

Opponents of trade agreements had free play for several years to just be against any deal. Their view: no trade agreement could do any good for America regardless of content. That does not appear to be the attitude of the new Administration. Taking the new appointees at their word, now it is the turn of those who would build rather than tear down, to put better rules in place for trade; to assure that new agreements are created best suited to current needs of American interests and world commerce and to make sure that existing agreements are modernized. Cross-border data flow must be freed. The digital economy must be promoted with suitable rules. International services must be liberalized. State-owned enterprises engaged in commercial competition must be subject to appropriate disciplines.

Impediments to market forces determining competitive outcomes must be removed. In this new, fluid set of circumstances, it would be wise for any of us that would wish to help shape negotiating outcomes to have at hand draft provisions that can be included in any agreement. This should not be limited to the NFTC's past agenda. New opportunities are likely to be present and the time is now to prepare to utilize them.

Pollyanna-ish view? Maybe. But it would be foolish not to be prepared with well-honed proposals for insertion into the agreements that the new Administration will be negotiating. Every bilateral set of talks should be seen in the broader context of creating a template for other bilateral talks, and down the road broader combinations. For this reason, the fact that a concern does not immediately concern a specific bilateral negotiation should not unduly limit the scope of tabling proposals. The necessary strategy is to work in a coordinated manner toward creating improvements in the larger international trading system.

For the NFTC and the private sector more generally, a broader approach will be necessary. That is one lesson from the 2016 presidential election: results for the United States from trade negotiations will be disappointing (and public support for the trade agreements that get concluded will be inadequate) if we do not also work for making dramatic improvements at home in workforce training and education, in support for basic R&D, in fostering forward looking immigration policies, in creating a modern infrastructure, and in having a competitive tax system. Domestic reforms must go hand-in-hand with any international trade initiative. No trade initiative will be successful without an equal or greater set of initiatives for domestic reforms.

Ambassador Alan Wm. Wolff is a Senior Counsel of the International Trade Practice at Dentons US LLP and is the Chairman of the NFTC Board of Directors.

2016 World Trade Dinner



President Trump, the 115th Congress and Economic Sanctions

By Richard Sawaya, Vice President, USA*Engage, rsawaya@nftc.org

What place will economic sanctions have in Trump foreign policy? Quien sabe?

Members of the 115th Congress of course will continue to propose economic sanctions in order to shape U.S. foreign policy, rather than leave its conduct to the President. Sanctions are cheap and politically attractive across the aisle – unfunded mandates in fact on the private sector. The infrastructure to implement them has reached critical mass in the bureaucracies at State, Treasury, and the White House. In the wake of the Iran nuclear deal, sanctions are credited with tactical effectiveness by Congressional proponents and opponents of the deal itself.

Facts, however, are stubborn things. Russia and North Korea call into question whether the efficacy of multilateral sanctions as measured in the case of Iran is replicable, and Cuba continues to show the futility of unilateral U.S. economic sanctions.

Iran sanctions “worked” because they became multilateral and comprehensive and were fortunately timed. Iran was walled off from the global financial system and its oil exports substantially curtailed coincident with the global oil price collapse caused by oversupply. In due course, Iran traded a fixed-term abrogation of any weaponization of its nuclear development for an end to multilateral sanctions and a return to global markets -- a tightly-defined, presumably verifiable quid pro quo.

Though multilateral U.S. and EU sanctions have not changed Russian behavior in Ukraine, and though the outgoing administration has implemented unilateral sanctions in response to Russian hacking, key senators from both parties want to legislate additional mandatory unilateral U.S. sanctions in response to Russia’s territorial incursions, conduct in Syria, hacking, and human rights abuses.

North Korea’s nuclear and missile development proceeds, multilateral sanctions notwithstanding. Yet some U.S. policymakers call for unilateral U.S. sanctions targeting Chinese commercial institutions as the lever to coerce the Chinese to coerce the North Koreans to stand down.

And then there’s Cuba. Key Members of Congress remain committed to the unilateral U.S. embargo well past a half century of its failure to bring about regime change and in spite of Fidel’s death.

Unilateral U.S. sanctions on Iran remain presumably because Iran is identified as the greatest medium term threat to U.S. interests in the Middle East. Members of both parties want to re-apply the sanctions that were targeting Iran’s nuclear actions to target instead missile development, support for Hizbollah, etc. Again, these would be unilateral and therefore unlikely to change Iran’s conduct in the region or damage its renewed economic prospects so long as it adheres to the nuclear deal.

Maybe it’s time for a disruption. If President Trump intends that U.S. foreign policy be grounded in hard-headed economic national interests and proceed as a positive-sum endeavor, maybe it’s time to re-direct Treasury’s sanctions infrastructure capacity to the service of those national interests and positive-sum outcomes. To that end, President Trump could stand down all sanctions programs under authority of national security and direct the executive branch sanctions infrastructure to identify and seize illicit finances flowing into the U.S. or through U.S. financial networks.

Indeed, one of the proposals in the Russia sanctions bill, “Countering Russian Hostilities” would mandate that the Secretary of Treasury establish a high-level task force within the Department’s Financial Crimes and Enforcement Network to focus on illicit Russian finances in the U.S. and elsewhere.

Let’s defend the U.S. from kleptocratic and/or criminal financial assault. Let’s give positive-sum, strategically-grounded non-coercive diplomacy a go. Let’s employ sanctions only if they can be truly multilateral, comprehensive, and well-timed.

International Trade & Export Finance

The Trade Facilitation Agreement – Almost Ready For Prime Time...

By. Vanessa Sciarra, Vice President for Legal Affairs and Trade & Investment Policy, vsciarra@nftc.org and Jake Colvin, Executive Director, Global Innovation Forum, jcolvin@nftc.org

Within a matter of days, it is expected that the Trade Facilitation Agreement (TFA) will enter into force. So what is the TFA and why is this cause for celebration?

The TFA is an example of how trade policy, done creatively and on a multilateral basis, can lead to benefits for businesses, both large and small, in the world economy.

The TFA dates to December 2013, when WTO members concluded negotiations of the agreement as part of a WTO Ministerial Conference. As a technical matter, the TFA was added as an Annex to an existing WTO agreement but could not become applicable (or “enter into force”) until two-thirds of the WTO members had completed their domestic procedures to adopt it (known as “ratification”). That threshold is only two countries shy of being complete which means that the TFA will enter into force in the near future.

So what will the TFA do for business? The main goal of the agreement is to streamline procedures for the movement of goods across borders, including release and clearance of packages through customs. As a practical matter, this means that implementation of the agreement will reduce the costs and time it takes for businesses to import and export products. The agreement contains important procedural safeguards for importers, such as the guarantee of access to advance customs rulings and publication of information on border fees and charges. The TFA also provides mechanisms for cooperation between customs authorities and other appropriate regulators on trade issues to allow for more harmonized approaches to border issues.

Importantly, it also contains commitments regarding technical assistance and capacity building, allowing less developed economies eager to implement its provisions to move to the head of the line for donor agency assistance.

Finally, it will encourage the participation of small businesses in the global trading system – the very businesses that often encounter the most frustration and cost when trying to participate in the global economy.

Once fully implemented, the agreement will increase access to customs information, simplify and harmonize documents, and streamline procedures in order to make products move more easily across borders. At a time when some voices are questioning the relevance of the WTO and its multilateral approach to trade, the TFA provides an example of how businesses can reap positive results from this type of multilateral consensus.

Global Innovation Forum

Startup Global - GIF partnership with the Commerce Department

By Claire Pillsbury, Deputy Director, Global Innovation Forum, claire@globalinnovationforum.com

On December 9, 2017, the U.S. Department of Commerce and NFTC's Global Innovation Forum (GIF) announced the next phase of the Startup Global Initiative, an effort to help more startup firms think global from the earliest stages of a company's growth. By signing an updated Memorandum of Understanding, the two plan to build upon the work that has been done since its launch in April 2015.

GIF deepened its partnership with the U.S. Department of Commerce through three additional Startup Global programs in 2016: a Startup Seattle program, hosted with Microsoft and SVB, Startup Global New York, hosted with eBay at its NYC incubator, and Startup Global Long Island. These events help startups connect with the U.S. Government and private sector resources to help them succeed globally and help GIF expand its connections with globally-minded small business leaders.

Topics at these sessions ranged from compliance and IP protection to government programs and support for exports as well as general ideas on leveraging e-commerce and digital marketing at a global level. The events are a unique opportunity to gather knowledge from corporate leaders, government export assistance centers and educators to delve into the topics that are most pressing for startups interested in going global in today's market.

Secretary Pritzker mentioned the importance of the Startup Global Initiative in supporting entrepreneurs throughout the country that are interested in engaging in international markets, adding that "This assistance is critical to expanding our economy and is core to the Department's overall innovation strategy."



Veronique Mignonac, Director, CINDEX; Ambassador Patrice Paoli; Bill Sheridan, Vice President International HR Services, NFTC; Philippe Lan, President, CINDEX and Group Vice President Compensation and Benefits, STMicroelectronics.

International Human Resources

16th Annual International Human Resource Management Conference - Houston

By Bill Sheridan, Vice President International Human Resources, wsheridan@nftc.org

The NFTC will host its 16th annual conference on international business and human resource management at The Houstonian Hotel.

With the price of crude oil stabilizing after two years of sharp decline resulting in staff reductions and project postponements, companies in the energy and related sectors are beginning to prepare for business growth, staff recruitment and market re-entry.

The 2017 conference will include sessions on:

- * International Business, Tax & Trade Issues, The Impact of the Election of President Trump, A View From Washington
- * Talent Issues In The Oil & Gas Sector As The Economy Rebounds
- * Rethinking Global Mobility Due To New Reality?
- * Using Data Analytics To Provide Employee Benefits While Managing Costs
- * The Top Five Things You Need To Know
- * Managing A Global Merger
- * Transforming Global Mobility-Are You Keeping Pace With An Evolving Market?
- * How To Deal With Change: The Only Constant In Global Mobility
- * Creative Talent Sourcing In The Middle East
- * Latin America-Economic And Political Issues In Key Countries: Impact On Business And Human Resources
- * Competing For Technical Talent: A CEO's Perspective
- * Managing Costs Of International Assignments (And Exceptions) During An Economic Recovery
- * Matching Talent With Roles Post-Downturn
- * Charting Your Course: Mobility Strategy Driving Talent Outcomes
- * The Beginners Guide To Global Data Privacy
- * How Changing Demographics Will Change The Future Of Work

The Faculty will include subject matter experts from: Aon Hewitt; Baker Hughes; Baker McKenzie; BGRS; BP; Chevron; Conoco Phillips; Deloitte; Diamond Offshore Drilling; ECA International; Huntsman; Maxis/MetLife; the NFTC; Net Expat; Parker Drilling; Radix Engineering & Software; Schlumberger; Transocean; Weatherford and Wood Group.

For registration details go to www.nftc.org - [Calendar of Events for March 22-23, 2017](#) or contact Drew Mani at dmani@nftc.org or at 212 - 399 - 7128 ext 100.

Tax Reform Should Move Forward

By Catherine Schultz, Vice President for Tax Policy, cschultz@nffc.org

Over the past five years there has been considerable international tax action that has generally worked to the detriment of multinational corporations. The BEPS project and the required Country-by-Country reporting, state aid cases, EU action including the Anti-Tax Avoidance Directive, the International Tax Platform formed by the OECD, UN, IMF and the World Bank, unilateral actions by many countries, the new U.S. Model Tax Treaty, and new U.S. Treasury Regulations have made it more difficult for companies to have stability and clarity in tax planning for their global operations. Many governments have argued that aggressive tax planning has led to “stateless” income. The U.S. Treasury has argued that much of that income is not “stateless” but actually is income that will be taxed by the U.S. once it is repatriated. Other governments have assumed that companies would not voluntarily repatriate income to the U.S. and pay the burdensome taxes associated with that repatriation, so they have been claiming that the income should be taxed in their jurisdictions. As other governments have been reforming their tax systems and lowering their corporate income taxes, the U.S. has been left behind.

Congress and the Obama Administration were locked into political gridlock, and the past five years of tax reform discussion was at a stalemate. Then the November 8, 2016 election occurred and changed the dynamics for U.S. tax reform. There is a great deal of optimism that this is the first real opportunity in 30 years to reform the U.S. tax system. With Republicans in control of the House, Senate and the Administration, and with tax reform a top priority for the President and the tax-writing committees, all forces seem to be aligning for a real discussion of the issues to take place.

The House Ways and Means Committee began the tax reform discussion with the introduction in July 2016 of the Blueprint for Tax Reform. The Committee is now working to draft the details of that package. The Blueprint is far from perfect, and as with any tax reform package, there will be winners and losers.

As tax reform moves through the Ways and Means Committee, we expect to see many changes to the Blueprint. The Senate Finance Committee has not yet begun their tax reform journey, but we expect that the package that they draft will differ from the House Blueprint. There will be many bumps in the road ahead, but we expect that both tax-writing committees will remain committed to producing a tax reform package that can be adopted by the House and the Senate, and signed into law by the new Administration.

As we all know, tax reform is hard. Even with all forces aligned, it is very difficult politically to achieve comprehensive tax reform. Yet, given the international tax atmosphere, if the U.S. cannot finally reform our broken tax system, it will be harder and harder for companies to compete globally, it will be harder to attract new capital to the U.S., and it will be harder for the U.S. economy to continue to expand. Given the demonstrated downside to not reforming the tax code, it is imperative that the current tax reform effort succeed.

Tax Policy

NFTC Tax Committee Calendar Set for 2017

By Catherine Schultz, Vice President for Tax Policy, cschultz@nftc.org

The 2017 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 eight Tax Lunch Forums in 2017. The purpose of the forums is to update NFTC members regarding issues of interest in the international tax area. Please contact Catherine Schultz, Vice President for Tax Policy, to suggest topics or speakers for the forums.

The Fall Tax Committee meeting will be held in Washington, DC, on October 19-20. The meeting will be held at the Microsoft Innovation and Policy Center, and will include speakers from Treasury, the IRS and Congressional Staff, along with two keynote speakers.

Please mark your calendar with these NFTC 2017 Tax Committee dates:

- Thursday, March 2
- Wednesday, April 20
- Tuesday, May 16
- Wednesday, June 21
- Wednesday, July 12
- Thursday, November 16
- Wednesday, December 6
- Fall Tax Meeting—Thursday and Friday, October 19-20

The National Foreign Trade Council Foundation would like to thank the following sponsors for their support of the 2016 World Trade Dinner & Awards Ceremony

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News for Our Members

NFTC Foundation Honors Chairman Kevin Brady and Congressman Jared Polis for Leadership on Trade

By Veronica Turk, Communications Director, vturk@nftc.org

On December 8, 2016, the NFTC Foundation hosted its annual World Trade Dinner and Award Ceremony at the United States Institute of Peace, honoring Congressmen Kevin Brady and Jared Polis for their leadership in the trade community.

Ambassador Rufus Yerxa, President of the NFTC, delivered welcome remarks, stressing the importance of trade and maintaining open markets, "America is a great trading nation. Maintaining our gains as a leader in world trade requires us to continually work on building a domestic economy that can compete with the world, a global economy that is more open and fair, and an open market at home to benefit American consumers and ensure that our exporters have access to needed inputs."

Congressman Kevin Brady, Chairman of the House Ways and Means Committee, was recognized for his lifetime achievement in opening markets worldwide to U.S. trade and investment. In his remarks, Chairman Brady highlighted the benefits of a strong American presence in international markets for American workers, consumers & communities, and the importance of bipartisan support for reforming the US tax system to make American businesses more competitive across the globe.

In his remarks, Chairman Brady stressed that the "Freedom to trade is the most important economic freedom we have. It lies at the heart of our free enterprise system, it's a driving force behind innovation, entrepreneurship, behind opportunity. Preserving that freedom to trade means standing up for our ability to buy and sell goods anywhere in the world. [...] As history has shown, when free trade is conducted on a level playing field, when these agreements are done right and strictly enforced, we win. We win in a big way. [...] We need robust trade agreements to open up markets to American made goods. It's not enough to be able to buy American, we have to sell American, everywhere throughout the world."



Congressman Jared Polis was presented with the Trade Leadership for the Digital Age Award in recognition of his leadership in fostering policies beneficial to the way global companies conduct business in the internet age, and for raising awareness of the ways digital trade connects ideas with people to transform the world. During his remarks, Congressman Polis highlighted the importance of free trade, tax reform, and the "need to support a global infrastructure of rules, support cross border flow of information, and freedom of internet, to allow for entrepreneurship around the world."

Congressman Polis illustrated the importance of access to the global digital and Internet economy in his own district. Polis said, "One of my constituents, Nick Martin, developed an online used-cycling business and utilizes e-commerce sites, like Ebay to sell goods to consumers world-wide. Entrepreneurs like Nick benefit from international trade by having a global customer base."

Now in its 102nd year, NFTC Foundation's World Trade Dinner has become a valued tradition for guests, ranging from senior U.S. government officials and diplomats to executives of critical global industries. This year's dinner was held in the Shultz Great Hall of the United States Institute of Peace.

News for Our Memberse

Highlights from the World Trade Dinner

Thank you to Mark Orr of Pernod Ricard for donating Kenwood Jack London Sauvignon Blanc and Chardonnay for each audience member to take home; and Mary Latimer of Mars for providing custom NFTC M&M's for all our guests as well. And a special "thank you" to the companies and embassies who donated fabulous door prizes to make the World Trade Dinner a knockout event! This year's winners were as follows:

Prize Winner	Prize	Donated By
Ann-Marie Padgett, Caterpillar	2 first class tickets to Panama and hotel stay	COPA Air
John Hughs, GPG	NASCAR Getaway Weekend,	Toyota Motor Manufacturing, Inc.
Craig Sharman, Tyco	2 tickets to 2016 Indy 500, with hotel stay	DHL Express
Angela Akl, ABB	Xbox ONE	Microsoft Corporation
Sean Mulvaney, P&G	PRYMA Headphones	General Electric
Sarah Cartmell, Ford	2 night stay at St. Regis DC	The St. Regis Hotel
John Neuffer, SIA	2 night stay, W Hotel DC	The W Hotel
Jeffrey McMillen, Akin Gump	Gift Certificate for the Inn at Little Washington	Applied Materials
Kai Hirabayashi, Caterpillar and Julie Stitzel, Etsy	1 case of wine each	Embassy of New Zealand
Solveig Spielmann, IBGC and Andrew Elliot, UPS	1 case of wine each	Embassy of Australia
Karan Bhatia GE	Kitchenaid Mixer	Whirlpool Corporation
Jana Barresi, Walmart	Custom Cowboy Boots	Ernst & Young
Le Cong Tien, Embassy of Vietnam	Dinner at Metier	Fluor
Dirk Gifford, KPMG	Gift Certificate for the Salamander Resort & Spa	TE Connectivity
Stephen Jacobs, PMI	HP Spectre x360 Laptop	HP



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NATIONAL FOREIGN TRADE COUNCIL

"SERVING AMERICA'S GLOBAL BUSINESSES SINCE 1914"

The National Foreign Trade Council is a leading business organization advocating an open, rules-based global trading system. Founded in 1914 by a broad-based group of American companies, the NFTC now serves hundreds of member companies through its offices in Washington and New York.

*For membership opportunities, please contact us at
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