

## Office of the Governor

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### NEWS RELEASE

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### **Governor Whitman to Lead New Jersey's Largest Trade Mission to Brazil, Argentina, and Chile March 13 - 23**

New Jersey Gov. Christie Whitman will lead a trade and investment mission to South America next month, when she will meet with heads of state and business leaders. The trade mission will be the largest ever led by a New Jersey governor.

The Governor will be joined on her trip to Brazil, Argentina, and Chile by about 100 business leaders from throughout the Garden State. The businesses represent small to mid-sized corporations and Fortune 500 companies from a broad variety of industries in New Jersey including pharmaceuticals, banking, telecommunications, environmental technology, and medicine. Gil Medina, Secretary of the Commerce and Economic Growth Commission, and Bob Shinn, Commissioner of the Department of Environmental Protection, will also accompany the Governor.

"Brazil and Argentina represent massive markets for New Jersey corporations, while Uruguay and Chile offer tremendous emerging markets," Gov. Whitman said. "We hope to expand trade and investment in these Mercosur nations, as well as increase tourism from South America to the Garden State."

MERCOSUR is a customs union of Brazil, Argentina, Paraguay and Uruguay with two associate members, Chile and Bolivia. After the European Union and North American Free Trade Agreement (NAFTA), MERCOSUR is the world's third largest trading bloc. New Jersey's exports to MERCOSUR exceed \$1 billion and support approximately 14,000 jobs in New Jersey.

In 1997, New Jersey welcomed 958,000 international visitors to New Jersey, including 93,000 visitors from South America, which generated an estimated \$185.8 million in revenues according to tourism industries.