



THE NEW JERSEY ITALIAN and ITALIAN AMERICAN HERITAGE COMMISSION

Commission Report on the *34th Annual New Jersey World Trade Conference*

***ITALY:* CAPITALIZING ON COMMERCIAL OPPORTUNITY AND A RICH CULTURAL HERITAGE**

Tuesday, May 17, 2005
Birchwood Manor
111 North Jefferson Road
Whippany, NJ 07981

Organized by

The New Jersey World Trade Council

229 Lawrence Avenue • Oakhurst, NJ 07755
732-531-1760

&

The New Jersey Italian and Italian American Heritage Commission

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New Brunswick, NJ 08901
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Overview of Commercial and Cultural Conference

The New Jersey Italian and Italian American Heritage Commission partnered with the New Jersey World Trade Council in an effort to highlight the importance of the growing commercial and cultural relationship between New Jersey and Italy.

Responding to a February 2004 request from the Governor of New Jersey and the Consul Generals of Italy, the Commission embarked on a project to educate the public of New Jersey about contemporary Italy from an economic and a cultural context. As the Commission's mandate is to educate the citizens of New Jersey about Italy, this conference was used as an opportunity to showcase not only the state of business affairs in modern Italy, but to highlight those historical commercial and economic contributions that Italians and Italian Americans have made to the world of business and finance. The Commission is hopeful that this conference will lead to a stimulation of commercial and cultural exchanges, and that the business leaders in attendance have a greater appreciation for Italian contributions in the commercial field, as well as the cultural arena.

Over 250 persons were in attendance at the day-long conference, which featured speakers and panelists from the private sectors, public sectors and the not-for-profit commercial sectors. The Commission's new Committee, the Business and Trade Committee (BAT), under the leadership of Commissioner Mauro Checchio and with the extraordinary assistance of Mr. Michael Genevrino and Ms. Daniella Puglieli, worked diligently to make the event possible.

The Commission was grateful for participants from the New Jersey Government, including Secretary of Commerce Virginia Bauer, Deputy Chief of Staff Joseph Fiordaliso, former Governor James Florio and Chairman of the Port Authority Anthony Coscia. In addition, the Commission expresses its gratitude to the Government of Italy for helping to make this project a great success.

The Commission also recognizes Bank of America, Sills Cummis Epstein & Gross and Ferraro Foods for their major financial sponsorship of this event, and would like to thank Dr. Joseph Seneca, Mr. Fabio Marazzi, Mr. Ira Rosenberg, Mr. Ted Zangari, Mr. Dean Barcelona and Mr. Michael Gianmarino for their support.

Finally, the Commission would like to thank the New Jersey World Trade Council, without whom the event would never have taken place. In particular, the Commission would like to recognize the work of Directors Robert Ferris, Richard Banning, John McCahill, Lee Eagles and Chairman Robert Evans. Best wishes for the NJWTC's 35th World Trade Conference next year.

“Italy: Capitalizing On Commercial Opportunity And A Rich Cultural Heritage”

The theme of the 34th Annual New Jersey World Trade Conference, an event which has become one of the Nation's most important observances of World Trade Week, was focused on the commercial and cultural relationships between New Jersey and Italy.

Each year, this major New Jersey event attracts hundreds of leading representatives of commerce, industry and government from New Jersey and the New York Metropolitan area, as well as from the Conference's host country. New trade and investment opportunities around the globe are explored and the hurdles of time, distance and culture are demystified.

On May 17, 2004 the rich heritage of Italy's cultural contribution to New Jersey and the world, was assessed in the context of a comprehensive overview of Italy as an investment location and trading partner. The morning program was designed as a primer for doing business with Italy, assessing the state of the Italian economy and analyzing what makes Italy a major international financial, trading and business center. The historical cultural contributions of Italian civilization to the world of business and finance was also reviewed. A panel of international business experts discussed a variety of practical considerations important to New Jersey business people wishing to do business successfully with and in Italy.

Trade exhibits from both the U.S. and Italy and an International Luncheon Program rounded out the conference, which proved to be both informative and enjoyable. Following the well-established tradition of previous Conferences, participants will had the unique opportunity to meet informally with top business leaders, government leadership and international service providers.

The United States - Italy bilateral relationship remains strong and is growing, with the two countries cooperating closely on major economic issues of the day. Italy is one of America's and New Jersey's most important trading partners. In 2003, for example, the U.S. was the fourth largest foreign supplier in the Italian market, and the largest supplier outside the European Union. Total trade between the U.S. and Italy exceeded \$35 Billion in 2003. U.S. Foreign Direct Investments in Italy stood at \$28.5 Billion at the end of 2002, while Italian investments in the U.S. had reached some \$6.6 Billion. Italy is a strong trading partner with New Jersey, as well, ranking well within the top ten in terms of total foreign trade. New Jersey exported goods to Italy in 2003 valued at some \$470 Million. Both New Jersey and Italy enjoy a strong and diversified manufacturing sector and are equally strong agricultural producers.

Sponsoring Organizations:

Bank of America

Sills Cummis Epstein & Gross, P.C.

Ferraro Foods, Inc.

NJ BIZ

New Jersey Italian and Italian American Heritage Commission

The Consulate General of Italy in New York

Patrons:

The Consulate General of Italy in Philadelphia

The Vice Consulate of Italy in Newark, NJ

U.S. Department of Commerce

The Italian Trade Commission

New Jersey Business and Industry Association

New Jersey Department of Commerce and Economic Development

Coudert Brothers, LLC

With special thanks to participating New Jersey/New York banks, professional service firms, academic institutions and other government agencies.

PROGRAM OF EVENTS

34th Annual New Jersey World Trade Conference

Italy: Capitalizing On Commercial Opportunity And A Rich Cultural Heritage

Tuesday, May 17, 2005

8:00 a.m. REGISTRATION AND CONTINENTAL BREAKFAST

8:40 a.m. WELCOMING REMARKS

Robert P. Evans
Chairman
New Jersey World Trade Council
Partner
KPMG LLP

A. Roger Marinzoli
Executive Director
New Jersey Italian and Italian American Heritage Commission
Founder
Marco Polo Network, Ltd.

MORNING PROGRAM

Robert D. Ferris
Conference Chairman
New Jersey World Trade Council
Executive Managing Director
RFBinder Partners, Inc.

9:00 a.m. ITALIAN-AMERICAN HERITAGE - A CULTURAL AND ECONOMIC CONTRIBUTION

N. Larry Paragano, Jr.
Chairman
New Jersey Italian and Italian American Heritage Commission
President
Paragano Enterprises

9:00 a.m. ITALY'S COMMITMENT TO THE U.S. BUSINESS PARTNERSHIP

The Honorable Paolo Toschi
Vice Consul
The Vice Consulate of Italy in Newark

9:30 a.m. CURRENT TRADE AND INVESTMENT CLIMATE BETWEEN ITALY-U.S.-NJ

Moderator:

Anthony R. Coscia, Esq.
Chairman, Board of Commissioners
Port Authority of New York/New Jersey

A U.S. Perspective:

David DeFalco
International Trade Specialist
U.S. Department of Commerce

An Italian Perspective:

Roberto Luongo
Director
Italian Trade Commission

10:00 a.m. BREAK

10:15 a.m. DOING BUSINESS WITH ITALY: A SOCRATIC DIALOGUE

Moderator:

Vito Racanelli
Foreign Editor/Europe
Barron's

Panelists:

Joseph J. Seneca, Ph.D.
University Professor
Rutgers, The State University of New Jersey

Dean Barcelona
Vice President
Ferraro Foods, Inc.

Ira Rosenberg, Esq.
Member
Sills Cummis Epstein & Gross, P.C.

Stefano Crosio
Partner
Gianni, Origoni, Grippo & Partners

Gary Bigg
Associate Economist
Bank of America

11:30 a.m. CHANGING DYNAMICS OF GLOBAL INVESTMENT CLIMATE

Governor James Florio
President XPAND, Inc.

11:45 a.m. RECEPTION AND TRADE EXHIBITS

12:45 p.m. INTERNATIONAL LUNCHEON PROGRAM

Presiding:

Robert P. Evans
Chairman
New Jersey World Trade Council

Introduction of Dais:

John D. McCahill
Conference Committee
New Jersey World Trade Council
President
American Market Access, Inc.

Remarks:

Secretary Virginia Bauer
The New Jersey Commerce and Economic Growth Commission

The Honorable Antonio Bandini
Consul General
The Consulate General of Italy in New York

2:30 p.m. Adjournment of Luncheon Program

AFTERNOON SESSION

New Jersey Trade Mission to Italy

Presentation:

The New Jersey Italian and Italian American Heritage Commission

3:00 p.m. WORKSHOP:

Strategies to Successfully Enter the Italian Market

Presentation:

Fabio Marazzi
Managing Director
M+RZP – Global Market Intelligence