

## Office of the Governor

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### NEWS RELEASE

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#### **GOV. WHITMAN LEADS SOUTH AMERICAN TRADE MISSION, SEEKS TO INCREASE TRADE WITH KEY PARTNERS**

Gov. Christie Whitman embarks tomorrow on an 11-day trade mission to South America, heading the largest delegation in state history. The trade mission to Brazil, Argentina and Chile is designed to increase exports and investment between New Jersey and South America and strengthen international ties through meetings with several heads of state.

"New Jersey is a key player in the global economy," Gov. Whitman said. "New Jersey products and produce are the envy of the world. Trade missions like these highlight New Jersey companies, and make our state that much more attractive to foreign companies looking to invest in the United States."

Gov. Whitman is scheduled to meet with several heads of state, including His Excellency Fernando Henrique Cardoso, President of the Republic of Brazil and His Excellency Eduardo Frei, President of Chile. She will also meet with Rio de Janeiro (Brazil) Gov. Anthony William Garothino, ao Paolo (Brazil) Gov. Mario Covas, Buenos Aires (Argentina) Gov. Eduardo Duhalde, and several other government and economic leaders.

More than 100 people will accompany Gov. Whitman on this mission, including representatives from dozens of Fortune 1000 firms, as well as smaller to medium-sized New Jersey firms.

Brock Lewis, president of SGI International, a Lawrenceville-based firm which sells Phoenix Rescue tools and light towers, says that these trade missions are an invaluable aid in increasing his international business. Lewis participated in the last trade mission to Mexico, where he was able to locate a distributor and increase his sales.

"The exposure that we get because of Governor Whitman we simply can't get on our own," Lewis said. "It is a most beneficial trip. Our first day in Mexico, we made a sale, and I'm very enthusiastic about our opportunities in Brazil, Argentina and Chile."

In addition to increasing trade opportunities for New Jersey firms, Gov. Whitman is expected to sign several economic agreements while in Brazil and Argentina. There will be conferences to increase Brazilian tourism to New Jersey as well as promoting environmentally-friendly businesses.

Gov. Whitman's mission to Latin America will be her first to the South American countries. Brazil and Argentina are members of the MERCOSUR trading union. Chile is an associate member. MERCOSUR, also known as the Common Market of

the Southern Cone, is a customs union. Uruguay and Paraguay are also members of MERCOSUR; while Bolivia is an associate member.

New Jersey exports to the MERCOSUR exceed \$1 billion; these exports support approximately 14,000 New Jersey jobs, according to the U.S. Department of Commerce.

The three countries that will be visited during this mission comprise a significant component of New Jersey trade to South America. Brazil is New Jersey's 11th largest trading partner, with \$608 million in New Jersey exports to Brazil in 1998; followed by Argentina, with \$201 million; and Chile, with \$152 million. New Jersey exports to these countries experienced strong growth from 1995-97; however, it dipped slightly in 1998 due to the financial contagion in the countries.

"As was the case with our NAFTA partners, we expect trade with South America, especially the MERCOSUR countries, to be growth regions for New Jersey exports in future years," said Commerce Secretary Gualberto "Gil" Medina. "That's why it is so important for us to sow seeds in this market now, to help New Jersey exports to grow in the future."

New Jersey is the ninth leading exporter among the states, with nearly \$22 billion in exports in 1998. The Garden State is also the fifth leading state in foreign direct investment, hosting more than 1,200 foreign firms. New Jersey is the 8th largest state economy; if it were a country, New Jersey would have the 16th largest world economy.

The companies who are joining Gov. Whitman on this mission are representatives from the leading export sectors to the region, including pharmaceuticals and telecommunications firms. A key issue for New Jersey's pharmaceutical industry will be the protection of intellectual property rights.

New Jersey's leading exports to Brazil in 1998 include chemicals and allied products (\$380.9 million), industrial machinery, including computers (\$47.1 million), instruments and related products (\$39.2 million), electronic products (\$36.3 million), and paper products, (\$26.6 million).

New Jersey's leading exports to Argentina include chemicals and allied products (\$105.7 million), instruments and related products (\$23.1 million), industrial machinery including computers (\$15.2 million), electronic equipment (\$14 million), and food products (\$9.6 million).

New Jersey's leading exports to Chile include industrial machinery (\$47.7 million), chemicals and allied products (\$35.4 million), instruments and related products (\$22.4 million), electronic equipment (\$10.7 million), and transportation equipment (\$7.4 million).

The following companies are participating in the Governor's Trade Mission to Brazil, Argentina, and Chile

Absecon Mills Inc. Cologne  
Acrow Corp. of America Carlstadt  
American Arbitration Association Somerset  
Anscott Wayne

AT&T Basking Ridge  
BEL-ART Products Pequannock  
Bellcore International Inc. Morristown  
BOC Gases Murray Hill  
Calmac Manufacturing Englewood  
The Cancer Institute of New Jersey New Brunswick  
Center for Clean Air Policy Washington  
Continental Airlines Newark  
Comprehensive Behavioral Care Corp. Summit  
Connectiv Egg Harbor  
Courter, Kobert, Laufer, Purcell & Cohen Hackettstown  
De Vos & Co. New York  
Dendrite Int. Inc. Morristown  
EduSelf Publishing Englewood  
Englewood Hospital Englewood  
Export-Import Bank of the United States New York  
Fleet Bank Bridgewater  
Flexabar Lakewood  
Fruehauf Trailer Corp. Cranford  
Gabriel Kaplan Health Care Consulting Jersey City  
Geo Solar Trenton  
GPU International Parsippany  
International Products Corporation Burlington  
International Technidyne Corp. Edison  
J.B. RE Associates, LLC Mountainside  
Johnson & Johnson New Brunswick  
Journal of Commerce/Piers Phillipsburg  
Krupp Werner & Pfeleiderer Ramsey  
Lander Company Inc. Englewood  
Liberty Science Center Jersey City  
Lucent Technologies, Inc. New Providence  
Merck & Co. Whitehouse Sta.  
Nedamco North America Corp. Princeton  
Stevens Institute of Technology Hoboken  
New Jersey Network Trenton  
Norton Performance Plastics Wayne  
NUI Environmental Group Union  
Piers Phillipsburg  
PSE&G Newark  
Riker, Danzig, Scherer, Hyland & Perretti Morristown  
Riverdale Color Manufacturing Inc. Scotch Plains  
Robert Wood Johnson University Hospital New Brunswick  
Roosevelt Paper Co. Mount Laurel  
SGI International Inc. Lawrenceville  
Summit Bancorp. Princeton  
Telecommunications Power Systems Hackettstown  
Transistor Devices Hackettstown  
TransTechnology Corporation Liberty Corner  
University of Medicine and Dentistry of NJ New Brunswick  
Vartanian and Sons New York

Wheelock Incorporated Long Branch  
Watson Machinery International Paterson

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