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New Jersey Signs Agreement with China's Ministry of Commerce to Increase Trade and Investment

Tuesday, February 14, 2012 • Tags: [Jobs and the Economy](#)

Trenton, NJ – Demonstrating the continued attraction of critical foreign direct investment to New Jersey, Lt. Governor Kim Guadagno today announced that New Jersey and China's Ministry of Commerce signed a Memorandum of Understanding to facilitate and promote business investment.

The memorandum was signed at an Invest in America event held in Washington, D.C. to advance greater trade and investment activities between China and the state of New Jersey. Linda Kellner, acting executive director of the New Jersey Business Action Center (BAC), signed the agreement on behalf of the State.

"This agreement underscores the significance of our state's premiere assets, industries and geography at a global level and represents the opportunity for New Jersey to attract foreign direct investment and create jobs," said Lt. Governor Guadagno. "It further demonstrates the Christie Administration's commitment to attract and grow business in New Jersey."

The memorandum lists key industry sectors for trade and investment promotion, including manufacturing; transportation, logistics and distribution; financial services; information, technology and communications; pharmaceuticals and life science; and tourism.

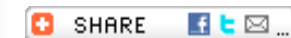
The agreement is just one component of a broader effort by the Christie Administration to attract foreign investment into New Jersey. Since January 2010, the Business Action Center has hosted over 33 foreign business delegations promoting New Jersey as a world-class business location to investment-minded business executives. Further, there

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have been 14 new foreign direct investment projects, including three Memorandums of Understanding that were signed during last July's New Jersey-Zhejiang Trade Symposium. These projects represent over \$1.4 billion in capital investment in New Jersey and are expected to create over 410 new jobs and 1,500 construction jobs.

BAC aims to revitalize and expand New Jersey's business community. Its mission is to foster economic vitality, grow jobs and position New Jersey as the nation's leader in retaining, growing and attracting businesses.

For more information on BAC and its unique services, entrepreneurs, small business owners and companies of all sizes are encouraged to call BAC directly at 866-534-7789 or via the web at www.newjerseybusiness.gov.

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