

U.S.-PAKISTAN BUSINESS COUNCIL Newsletter



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Cover Story

USPBC Delegates Meet with Key Officials in Islamabad

March 14—16, 2005

The U.S.-Pakistan Business Council (USPBC) organized an executive mission to Islamabad, Pakistan from March 14-16, 2005. The delegation was led by Ahmet Bozer, Chairman of the Council and also President, Eurasia and Middle East Division, Coca-Cola. Esperanza Gomez, Executive Director, U.S.-Pakistan Business Council, accompanied the delegation.

Fifteen senior executives from leading U.S. companies participated in the Council's mission. The executive delegation included companies which have had successful business ventures in Pakistan and are looking for continued expansion, as well as those exploring new investment opportunities in Pakistan.



Members of the USPBC delegation meet with U.S. Secretary of State Condoleezza Rice in Islamabad, Pakistan

U.S. Ambassador Ryan C. Crocker briefed the delegation on the U.S.-Pakistan economic commercial relationship and the role of American companies in strengthening these ties. Ambassador Crocker accompanied the delegation to a meeting with Prime Minister Aziz in Islamabad. The delegates also had the opportunity to meet with U.S. Secretary of State Condoleezza Rice, who was in Islamabad for meetings with President Musharraf and top officials of the Government of Pakistan.

Speaking on behalf of the delegation, USPBC Chairman Bozer praised the macroeconomic success of the Government of Pakistan and noted that the growth prospects of the country are a key factor for attracting foreign direct investment. In addition, he expressed strong support for the Bilateral Investment Treaty (BIT) between the U.S. and Pakistan.

The executive delegation's goals were to engage senior Pakistani Government officials on recent developments in Pakistan's business environment and emphasize the need to promote increased investment from the United States. The delegates reaffirmed the USPBC's commitment to promote Pakistan as an attractive venue for U.S. investment and further increase U.S. foreign direct investment in Pakistan. The business representatives met Prime Minister Shaukat

Aziz, Senate Chairman Mohammad Mian Soomro, Foreign Minister Khurshid Kasuri, Privatization Minister Abdul Hafeez Shaikh, Information Technology Minister Awais Ahmad Khan Leghari, Minister of State Umar Ahmad Ghuman and Commerce Secretary Tasneem Noorani.

In addition, the business executives met with members of the American Business Council of Pakistan (ABC), led by Mr. Nadeem Karamat, ABC President and Senior Country Executive, American Express Bank, Ltd., in an effort to create synergy and discuss areas of possible collaboration to improve the investment climate in Pakistan.

Throughout the meetings with government officials, the delegates expressed the need for Pakistan to project a better image abroad in order to send the message that the country is open for business and is a secure and prosperous place to invest. The delegates noted that Pakistan's reality is much more favorable than the perception in the U.S. and there is significant opportunity to showcase and market Pakistan's story. They also highlighted the importance of improving the infrastructure in order to attract foreign direct investment.

The business representatives expressed satisfaction that the Government of Pakistan is committed to making improvements to comply with international obligations with respect to intellectual property rights as set out in the Trade Related Investment Property Rights Agreement (TRIPs). However, the business representatives noted that faster progress is needed in the enforcement of IPRs, specifically in the pharmaceutical sector.

Members of the USPBC are encouraged by Pakistan's recent efforts to strengthen its protection of IPRs. On April 12, President Pervez Musharraf announced the establishment of Pakistan's Intellectuals Property Rights Organization (PIPPO) that will oversee copyright, trademark and patent protection issues.

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The following business executives participated in the mission: Corporate Mission Leader Ahmet Bozer, President, Eurasia and the Middle East Division, Coca-Cola; Norman William “Jay” Collins, Head of CEEMGA, Citigroup Global Markets Limited; Stephen Du Mont, Corporate Vice President, Cisco Systems, Inc., Managing Global Director, Global Public Sector Internet Solutions Team; Mohammed Ghafari, Executive Sales Director, Middle East, Lucent Technologies; Edward Jackson, President and CEO, Sweetwater Intl, Inc.; Shoaib A. Kothawala, President Hometex Corporation; Pervaiz Lodhie, President

and CEO, LEDtronics, Inc.; Rafat Mahmood, President and CEO, Mahmood Investment Corporation; Kursat Ozkan, Corporate Regional Executive, General Electric Company; Richard Mach, Senior Business and Sales Development Manager, Cisco Systems, Inc.; Robert F. Riordan, Vice President, Government Affairs, Black & Veatch; Tom Slone, Chairman and CEO, Touchstone Communications; Mohammad Tahir, President, United American Lines/Worldwide Freight Services; Hassan Tavakoli, Vice President and Regional Director - Middle East & Africa, Motorola, Inc.; and C. Nigel Thompson, Executive Director, Economic and Development Strategy, Merck & Co., Inc. ■



Prime Minister of Pakistan Shaukat Aziz meets with USPBC delegates in Islamabad, Pakistan



Members of the U.S.-Pakistan Business Council Delegation and Members of the American Business Council of Pakistan (ABC) in Islamabad



(L to R) Senate Chairman Mohammad Mian Soomro; Ahmet Bozer, President, Eurasia and the Middle East Division, Coca-Cola; Norman “Jay” Collins, Head of CEEMGA, Citigroup Global Markets Limited; and Shoaib Kothawala, President Hometex Corporation



(L to R) Dr. Abdul Hafeez Shaikh, Federal Minister for Investment and Privatization; and Ahmet Bozer, President, Eurasia and the Middle East Division, Coca-Cola



USPBC Delegates meet with U.S. Ambassador Ryan C. Crocker in Islamabad, Pakistan

USPBC Members Meet with Pakistan’s Ambassador to the United States, His Excellency Jehangir Karamat - January 27, 2005

On January 27, the USPBC hosted a High Tea at the U.S. Chamber of Commerce in honor of Ambassador Jehangir Karamat. This was Ambassador Karamat’s first meeting with the membership of the U.S.-Pakistan Business Council and the U.S. business community after his arrival in Washington, D.C. in December 2004.

Lt. General (Ret.) Daniel Christman, Senior Vice President, International Affairs, U.S. Chamber of Commerce, welcomed the Ambassador to the Chamber. In his opening remarks, General Christman



Ambassador Karamat gives an overview of the business climate and opportunities in Pakistan

reaffirmed the commitment of the U.S. Chamber of Commerce to continue to promote trade and investment relations between the U.S. and Pakistan through the USPBC.

The event was widely attended by members of the Council, as well as invited guests from the U.S. Government and the U.S. business community. Esperanza Gomez, Executive Director of the USPBC and Herbert Davis, Vice President, South Asia, Middle East and Africa Affairs also participated in the program. ■

Featured Articles

Ambassador Ryan C. Crocker Named Honorary Member of the U.S.-Pakistan Business Council - April 27, 2005

Members of the U.S.-Pakistan Business Council were honored by the visit of U.S. Ambassador to Pakistan, the Honorable Ryan C. Crocker. The Council members welcomed Ambassador Crocker at a private dinner at the Hay-Adams Hotel in Washington, DC on April 27, 2005. Ambassador Crocker was granted honorary membership in the USPBC.

Council members discussed the priorities of the USPBC and raised specific company issues relating to Pakistan. Ambassador Crocker described his commitment to help advance the business community's interests in Pakistan.



Ambassador Ryan Crocker addresses USPBC members

PepsiCo; Ms. Marjorie Chorlins, Senior Director, Advocacy and Global Strategy, Motorola, Inc.; Mr. Richard Douglas, Vice President, International Programs, General Electric Transportation; Mr. Bob Lison, Deputy Director, International Operations, Government Relations, The Boeing Company; Mr. Ray Mahmood, President, Mahmood Investments; Mr. Tom McCoy, Regional Executive Middle East and Africa, Corporate Business Development, Raytheon; Mr. Adeel Shah, Chairman and CEO, Telnia Corporation; and Mr. C Nigel Thompson, Executive Director, Economic and Development Strategy, Merck & Co Inc. ■

USPBC members present at the private meeting included: Ms. Elizabeth H. Avery, Vice President, International Government Affairs,

USPBC Hosts meeting with Key Members of the Government of Pakistan's Economic and Financial Team

On April 18, 2005, the U.S. Pakistan Business Council hosted a private meeting at the U.S. Chamber of Commerce with key members of the Government of Pakistan's economic and financial team. Dr. Salman Shah, Adviser to the Prime Minister on Finance and Economic Affairs and Dr. Ishrat Husain, Governor, State Bank of Pakistan, addressed Council members and guests on progress with existing economic and financial policies and prospects for further economic growth, trade and investment in Pakistan.



Dr. Salman Shah addresses guests at the U.S. Chamber of Commerce

USPBC members were honored by the presence of Pakistani Ambassador to the United States Jehangir Karamat. Other members of the delegation included: Mr. Nawid Ahsan, Finance Secretary; Mr. Shuja Shah, Secretary Economic Affairs Division and Dr. Ashfaque Hasan Khan, Economic Adviser. The private meeting organized by the USPBC brought together members of the Council, officials from the Export-Import Bank (Ex-Im), Overseas Private Investment Corporation (OPIC), the U.S. Trade and Development Agency (USTDA), and potential investors in Pakistan. ■

Export-Import Bank Expands Financing Opportunities for U.S. Exports to Pakistan

The Export-Import Bank of the United States (Ex-Im Bank) has expanded financing support in the short-and medium-term to the private sector in Pakistan, in addition to the opportunities already available for short-, medium- and long-term transactions in the public sector. The announcement was made by James H. Lambricht, Executive Vice President of the Ex-Im Bank, who attended a meeting organized by the U.S.-Pakistan Business Council at the U.S. Chamber of Commerce on April 18, 2005.

These changes, effective in March 24, 2005, were based on risk rating changes made by the U.S. Interagency Country Risk Assessment System (ICRAS). "U.S. exporters and Pakistan's private-sector buyers can receive financing support from Ex-Im Bank for transactions with up to five year repayment terms – in the form of loan guarantees, export credit insurance and direct loans," Lambricht said.

"U.S. companies doing business with Pakistan welcome the announcement by the Ex-Im Bank to broaden U.S.-Pakistan commercial relations," said USPBC Executive Director Esperanza

Gomez. "We appreciate the efforts of the Ex-Im Bank in fostering an environment of greater bilateral economic cooperation between the two countries."

The Ex-Im Bank is the official export credit agency of the United States. Ex-Im has helped thousands of companies finance the sale of U.S. exports by providing loan guarantees, export credit insurance and direct loans.

U.S. firms interested in further information on Ex-Im Bank financing opportunities for Pakistan, please contact an Ex-Im Bank regional office or Charles Barnett in International Business Development at 202-565-3928, fax: 202-565-3961, or Charles.Barnett@exim.gov. The cover policy for Pakistan is available at the following link of the USPBC's Web site:

http://www.uspakistan.org/Investment_Updates_50_Exim_Bank.html

To learn more about Ex-Im Bank products and services, or a listing of Ex-Im Bank regional offices please visit <http://www.exim.gov>. ■

Featured Article

Briefing with Pakistan's Secretary of Commerce, Mr. Tasneem Noorani - March 1, 2005

On March 1, 2005, the U.S.-Pakistan Business Council (USPBC) hosted a private meeting with Mr. Tasneem Noorani, Secretary of Commerce, Government of Pakistan, at the U.S. Chamber of Commerce. This was an excellent opportunity for Council members to have an open dialogue with Secretary

Noorani, who was in Washington for a two-day official visit. Secretary Noorani briefed USPBC members on Pakistan's investment environment and discussed issues relating to market access for Pakistani products in the United States.

The meeting was attended by the following Council members: Elizabeth Avery, Vice President, International Government Programs, PepsiCo and Richard Brecher, Director, Global Business Relations, Motorola. Denise Gagnon represented the Boeing Company at the meeting.

Herbert J. Davis, Vice President, South Asia, Middle East and Africa Affairs at the U.S. Chamber and Esperanza Gomez, Executive Director, U.S.-Pakistan Business Council were also present. ■



(L to R) Mr. Richard Brecher, Director of Global Business Relations, Motorola, Ms. Denise Gagnon, International Operations, The Boeing Company; Mr. Tasneem Noorani, Secretary of Commerce, Government of Pakistan, and Ms. Elizabeth Avery, Vice President, International Government Programs, Pepsi

Upcoming Events in Pakistan

June 2 - 4, 2005

Health & Beauty Ideas-2005

Health & Fitness Equipments, Cosmetics
Contact: M/s Biz Consummative, Karachi
Tel: 5071211-12 (Mr. Faraz Ur Rehman)
Location: Karachi Centre

June 10 - 12, 2005

All About Lifestyles

General Items
Contact: M/s Print Media Consultant, Karachi
Tel: 5853157 (Mr. Qamar)
Location: Karachi Centre

June 17 - 19, 2005

Karachi Trade Fair 2005

General Items
Contact: M/s Contact Plus, Karachi
(Mr. Zafar Elahi)
Tel. 4381727-8
Location: Karachi Centre

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Once we have received your request to be included in our mailing list you will receive important information and invitations to our events.

USPBC Redesigned Web site

We are pleased to announce the launch of the U.S.-Pakistan Business Council's redesigned Web site. Featured on the homepage are: USPBC highlights, calendar of events, recent news and investment updates.

Please visit us at: <http://www.uspakistan.org/>

U.S.-Pakistan Business Council
Welcomes New Members

Corporate Members

General Electric

Associate Corporate Members

Mahmood Investment Corporation

Credits

Editor: Esperanza Gomez

Desktop Publishing and Art Direction:
Luiz R. M. de Oliveira

Desktop Publishing Assistant:
Bindi Shah

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U.S. Chamber of Commerce
The Office of the United States Representative
The Embassy of the Islamic Republic of Pakistan

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