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President Barack Obama mounts big push to bolster FDI in US

President Barack Obama wants to attract more foreign investment in the US.

President Barack Obama and his senior cabinet officials are mounting a big push to bolster foreign investment in the US – amid evidence that America is falling behind other countries in the race for global capital.

"The administration is focusing on FDI as an economic priority because the US has been losing ground," says Nancy McLernon, president of the Organization for International Investment, which represents US subsidiaries of foreign companies.

"I think there is a positive political environment to encourage foreign investment of the likes I have not seen over the past two decades", she adds. (Source: Organization for International Investments)

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Council for Trade and Investment Promotion Launched in New Jersey

The Council for Trade and Investment Promotion (CTIP) was launched this year, with no less than The Honorable Jeffery Jones, Mayor of Paterson City, New Jersey as its Guest Speaker.

The event was attended by about 30 participants who share the vision with CTIP that the way to a sustainable economic growth is to spur trade and investments in the State of New Jersey.

CTIP was organized under the principle of achieving mutually beneficial outcomes; this Trade and Investment Cooperation Framework operate according to the principles of equality, transparency, efficiency, mutual understanding and consensus. This framework is open-ended and progressive. The cooperation initiatives may be adjusted enriched and will evolve as issues of concern to the City and to the State of New Jersey, to support its development and catalyst of change for the future, in accordance with its Medium Term Plan.



This cooperation framework is developed and initiated with the aim of:

1. Promoting trade, investment and economic cooperation in the City and in the State of New Jersey;
2. Encouraging trade and investment from various domestic and foreign trade and investment organizations with the CTIP acting as the conduit between these organizations and various companies and business organization, including Chamber of Commerce in Paterson City, and all other Chambers dealing on Trade and Investments giving emphasis in supporting economic and sustainable development, and growth;
3. Sharing policy practices on trade and investment among the Stakeholders, both local and overseas;
4. Encouraging initiatives among the Stakeholders to support institution-building to enhance productive capacity and value addition across various economic sectors; and
5. Enhancing communication and coordination.

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CTIP forms "SelectPatersonCity"

The success of the recent Investment Summit hosted by SelectUSA held in Washington DC, with no less than US President Barack Obama delivering an inspirational speech before an international gathering of investors, has inspired CTIP to form its version of "SelectPatersonCity" in New Jersey. SelectUSA is organized by the US Department of Commerce. The "SelectPatersonCity" which will have a campaign slogan as "The Power of Paterson" will eventually expand to "SelectNJ", once success for "SelectPatersonCity" becomes foreseeable. CTIP will reach out with SelectUSA to seek support for its advocacies. "SelectPatersonCity" is the smaller version of "SelectUSA".

Why SelectUSA?

SelectUSA seeks to highlight the many advantages the United States offers as a location for business and investment. From a vast domestic market, to a transparent legal system, to the most innovative companies in the world, America is the place for business.

Why "SelectPatersonCity"?

SelectPatersonCity wants to tell the world the many advantages that the City offers as a location for business and investment. The City is on the move, a place of opportunity.

- IF YOU ARE LOOKING TO LAUNCH A NEW BUSINESS OR RELOCATE A GROWING ONE;
- IF YOU ARE LOOKING FOR UNTAPPED RETAIL MARKETS (WITH POWERFUL TAX ADVANTAGES);
- IF YOU ARE LOOKING FOR A HOME FOR YOUR FAMILY—A GREAT VALUE IN A GREAT COMMUNITY;
- IF YOU ARE LOOKING FOR A HISTORIC AND FASCINATING DESTINATION FOR A DAY OF DISCOVERY.

As Mayor Jeffery Jones has rightfully puts it, "the power of Paterson City" is its ability to welcome your vision, your enterprise, and with your investment with resounding "yes" the City is here to help you succeed. CTIP will work hand-in-hand with the City Government of Paterson in CTIP's campaign for a "SelectPatersonCity".

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CTIP organizes Trade and Investment Institute

The Council for Trade and Investment Promotion (CTIP) a non-profit, non-political and non-government organization (NGO) has organized a Trade and Investment Institute that will host Seminars, Workshops and Training, designed to help its members and non-members, including students who wants to pursue a career on trade and investments and apply the skills

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and knowledge learned in their respective businesses.

Career Focus

The series of courses on Trade and Investments is designed for US Companies understand the intricacies of trade and investments. The course shall cover trends in international trade and investment, including export and import financing or trade finance.

Local and Foreign Resource Speakers

CTIP will invite qualified and well experienced local and foreign resource speakers to the Seminars. It will cover not only on the subject of trade and investments, but also import-export credit and public-private-partnership (PPP).

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City of Paterson Internationally Recognized for Infrastructure

PATERSON, NJ. The city of Paterson has received an award from news organization fDi Intelligence for foreign direct investment. The award was presented to the City of Paterson for Excellence in Infrastructure to support foreign investment and global business development.

"This is a tremendous honor for the city," says Jeffery Jones, Mayor of Paterson. "Our administration has worked diligently to create and implement an economic development vision to make Paterson prosperous and economically sustainable. This is an important acknowledgement to the investments we have begun to build a prosperous Paterson."

City officials received the award during the International Economic Development Council 2013 Annual Conference in Philadelphia on Oct. 7. The American Cities of the Future Awards recognize cities for their strategies, investments, and resources that support foreign investment and global business development.

"Attracting global and international business is a priority for the city," says Jones. "Paterson has hosted four international delegations during the past three years from India, China, Peru, and South Korea."

Paterson is less than 10 minutes from Manhattan and the Newark Liberty International Airport, which boasts more than 50 international flights a day. The city is also within easy access to Port Elizabeth and Port of New York. (Source: Fdi)

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