

## International Trade Minutes – Sacramento, 9-12-2016

### Big Sur 1 Room; 1-3pm

We had 24 people for an amazing session!

Introductions – Everyone introduced themselves, why they chose to come to this committee, places around the world they do business, and tell us all around how many countries they have visited.

We did an icebreaker session.... Yes that is right, an icebreaker. Group split up into 4 different teams of 6 people. They were asked to rearrange themselves in a particular order, and the fastest team won.... There was a best out of 5, and the team of John Hu, Ralph Dupslatt, Gary Wenzel, Ashok Teckchandani, Ronnie Stover, and Raj Dihman won... Dave forgot to bring the prizes, so they can now be picked up at the EGSA desk at their convenience.

High Level World economy overview:

Started with Oil prices. The spike of \$110 per barrel in 2014 to the \$26 low, and now to the stabilized \$45 per barrel price. This looks to have stabilized, and foresee steady but very slow increase over the next few years. We went into some lengthy discussions with Michael Cucuz and Rick Martin on the effects of the Canada tar sands. The decline in jobs and business this has had on that region of the world, and the \$ per barrel price it would need to get to in order to start drilling and producing back in that area of around \$70 per barrel which is not in the foreseeable future for oil.

Quick touch on the United States because of its stability and actual growth compared to a very stagnant rest of the world.

The most talked about subject of the meeting was Brexit and the UK opting to exit the EU. There were multiple gentleman from the UK, and some from Europe in the meeting that shed their light on many of the issues. Things were discussed as forecasted GDP decline with the UK over the next 5 years at 3-6%. Discussions about headquarters of companies leaving the UK to the EU in hopes to maintain trade. The Europe region is quite unstable at the moment with Brexit, talks of Holland leaving now, as well as the massive influx of immigrants to the region having a large effect on the economy and the day to day life.

Asia Pacific Region discussed. China GDP looks to start stabilizing at the 6% levels, down from the double digit growths it was previously experiencing. However since the drastic GDP decline seems to have stopped and stabilizing at 6% confidence is up with China and many of the surrounding countries.

India was discussed in length because they have the largest GDP growth forecast over the next 5-6 years at 7.5% but many people in the room having terrible luck with entering that market place. Only one company in the group had business there and it was not doing good. It was a consensus from the rest of the group about how difficult it is to do business there, and has not been worth the investment or money for anyone in the room.

Japan was briefly discussed with the sharp depreciation of the yen against the dollar, and then we went into the ASEAN countries where Indonesia was the large topic of conversation there. Many people believe that looks to be a great place to invest with a lot of opportunity over the next few years, and many expressed their difficulties working there as well, but did also acknowledge the large opportunity. Dave then told a story about getting shook down in Jakarta for \$300 at customs.

The idea at the last meeting about doing a fun article for the EGSA website... “Must have international Travel Apps” when traveling for business. The top apps were:

1. WhatsApp – internationally known texting and calling app
2. Google Translate – best translate app
3. SMART Traveler – us department of state app, allows to check into the embassy when traveling
4. weChat – Asia only call and texting app
5. Citymaps to go – downloaded maps wherever you go
6. Travel Smart – medical help
7. Like a local – similar to yelp
8. Viber – call/texting app
9. Oanda – Currency converter

Narrow down to 5, and Write up a quick and fun article with summaries of the apps to present to the EGSA board to put on the website

Nominated and elected a new Secretary -congratulations to Bob Gore

Suggestions for next meeting... Speaker to discuss Cuba opportunity

Discussions on the best trade shows around the world... Experience from everyone on the good and bad shows to attend.. Start working on an international travel tool for the members.. Something to reference for all of the members whenever traveling internationally for work or pleasure. The full process from getting your Passport, somewhere to look to see if you need a visa, chargers/power converters, to apps, embassy check-in, etc.