

USCIB

Six Decades of Leadership
United States Council for International Business Annual Report 2005



Table of Contents

Leadership Messages	1
60th Anniversary Highlights	2 - 3
USCIB's Global Network	4 - 5
Global Business Agenda 2005	6 - 9
2004 Accomplishments	10 - 11
2004 Pictorial Highlights	12 - 13
USCIB Business Services	14 - 15
USCIB Policy Committees & Chairs	16 - 17
Officers/Executive Committee	18
Trustees	19
USCIB Members	20
USCIB Staff	22 - 23

Leadership Messages

Building on Our Legacy...



Dean R. O'Hare & William G. Parrett



Thomas M.T. Niles & Peter M. Robinson

Much has changed in the six decades since 1945, when a group of visionary American corporate leaders founded the organization that became the United States Council for International Business.

Then, the economies of the world were shattered, threatened not just by postwar despair but by the prospect of renewed conflict between East and West. Asia and Africa were still under colonial rule, unable to manage their own affairs. What little trade was taking place was still burdened in most cases by the protectionist tariffs of the 1930s. Despite the great Allied victory, it was not a hopeful time.

The United States, later joined by its allies, can claim much of the credit for helping raise the world from this sorry state – through the Marshall Plan, increasing liberalization of trade and investment, and steadfast political and military leadership.

But the transformation of the past 60 years – sustained economic growth and integration, the collapse of communism and central planning, and the gradual, though uneven, expansion of democracy and free markets – is also testament to the sustained engagement of American business and its counterparts from the other major trading nations.

Without the dynamism and leadership of U.S. and other global companies, the world would be a very different, and far worse, place.

We are pleased that, during our respective tenures as USCIB Chairman and President, the organization has moved boldly to boost its work on Asia, especially China and India, and in such areas as corporate responsibility, corporate governance and global electronic commerce.

As leadership of USCIB passes to the very capable hands of Bill Parrett and Pete Robinson, we know you join us in our belief that, for American business, open markets matter more than ever. Just as in 1945, USCIB will be there with you, leading the way in the global marketplace.

Dean R. O'Hare

Chairman and CEO (Ret.)
The Chubb Corporation
USCIB Chairman, 2001-2005

Thomas M.T. Niles

USCIB President, 1999-2005

...While Looking to the Future

For an organization with such a celebrated past, the United States Council for International Business (USCIB) prides itself on supporting its members by being visionary and tackling tomorrow's challenges today – looking out for the interests of your business in areas of opportunity that are beginning to emerge, as well as further developing trade and investment in your markets.

Business today operates in a truly global, networked environment. In essence, the only borders are those that are self-imposed.

Interconnections are made possible by buyers and sellers brought together at the speed of light by modern technology. Huge new markets and supply sources have opened in China, India, an expanded European Union, and elsewhere. Today, as never before, global commerce has the potential to create wealth, distribute it more broadly to alleviate poverty, improve the environment and promote economic development. Sustainable capital markets and communities are within our reach.

Interconnectedness brings great responsibilities and challenges. Challenges such as lost investment opportunity resulting from less than satisfactory market development and regulatory environments – resulting, for example, in extensive counterfeiting and piracy, or impeding the growth of e-commerce. Business has an important responsibility to help direct interconnectedness. Through strong global platforms like USCIB, business can promote and shape sensible commercial policies, foster strong corporate governance, and help fuel the growth of capital markets that are the lifeblood of future development.

USCIB is truly multinational. It functions as a global network through the International Chamber of Commerce, the International Organisation of Employers, and the Business and Industry Advisory Committee to the OECD. Our global reach is a significant strength. Working together, we can rally businesses and governments worldwide to support policies that can serve as a catalyst for growth.

We look forward to more fully engaging with you, our members, in 2005 – using the best of your ideas and expertise. With your help, we can leverage the USCIB network and unleash the power of global business leadership for the benefit of companies, markets and communities around the world.

William G. Parrett

USCIB Chairman

Peter M. Robinson

USCIB President

**USCIB's Founding:
Out of the Ashes of
World Conflict**

In 1945, at the conclusion of the Second World War, the founders of the United Nations decided to establish their headquarters in New York City, then as now the center of global finance and commerce.

Under the leadership of Philip D. Reed, Chairman of General Electric Company, a group of business executives established a new organization to represent American industry in the International Chamber of Commerce. ICC, the world business organization, had been formed a quarter century earlier, in the aftermath of World War I, with representative office housed during the interwar period in the U.S. Chamber of Commerce in Washington.

Now, with UN members readying themselves to establish new rules governing political, economic myriad of other facets of international relations, business needed a seat at the table. The original charter of the new organization, known as the United States Associates (later Council) of the International Chamber of Commerce, stated its five core goals:

- to serve as the official organization representing the United States in the International Chamber of Commerce
- for the purpose of promoting international peace
- to encourage commercial intercourse between the United States and other nations; to promote cooperation between chambers of commerce, trade associations, and other business, commercial, and civic organizations of the United States and those of other nations
- to ascertain and express the considered judgment of business interests in the United States, including trade, finance, industry, and transportation, on international questions affecting those interests
- to secure effective and consistent action both in improving the conditions of business between nations and in applying solutions for international economic problems.

Through the years, USCIB's name has changed, and its affiliations broadened to encompass not just ICC, but the International Organisation of Employers, which is the voice of business on labor and social policy and in the ILO, and the Business and Industry Advisory Committee to the OECD. And of course the range of activities to which we apply our members' expertise and solutions has changed as well.

But the core mission of USCIB – to promote peace and development through the expansion of an open system of international trade, finance and investment – remains the same, as does the firm dedication of our members to these goals.

USCIB: 60 Years of Service to American Business

1945

1945
United States Associates (later Council) of the International Chamber of Commerce founded in New York

1955

1959
Council hosts 17th ICC World Congress in Washington, D.C. Pictured L-R: President Eisenhower, ICC President Edmond Giscard d'Estaing, Philip D. Reed (General Electric)

1965

1969
U.S. Treasury appoints Council as U.S. national guaranteeing association of ATA Carnet system for temporary, duty-free imports

1946
Council supports ratification of United Nations Charter and ICC efforts to establish a formal relationship with the UN



USCIB Chairmen

2005 -
William G. Parrett
Chief Executive Officer
Deloitte Touche Tohmatsu

2001-2003
Dean R. O'Hare
Chairman and CEO
The Chubb Corporation

1995-2000
Richard D. McCormick
Chairman and CEO, U S West, Inc.*

1991-1994
Allen F. Jacobson
Chairman and CEO, 3M

1988-1990
Joseph E. Connor
Chairman
Price Waterhouse World Firm Ltd.*

1984-1987
Jack G. Clarke
Director and Senior Vice President
Exxon Corporation

1980-1983
Ralph A. Pfeiffer, Jr.
Chairman and CEO,
IBM World Trade Americas/
Far East Corporation

1977-1979
Peter G. Peterson
Chairman
Lehman Brothers Kuhn Loeb Inc.

1972-1977
Ian K. MacGregor
Chairman and CEO
AMAX Inc.*

1970-1972
Antonie T. Knoppers
Senior Vice President
Merck & Co., Inc.

1967-1970
James A. Linen
Chairman, Executive Committee
Time Inc.

1964-1967
Arthur K. Watson
Chairman
IBM World Trade Corporation*

1962-1964
Amory Houghton
Honorary Chairman
Corning Glass Works

1960-1961
Ralph T. Reed
President
American Express Company

1957-1959
Philip Cortney
President
Coty Inc.

1955-1957
Thomas J. Watson, Jr.
President
International Business Machines Corporation

1953-1955
Warren Lee Pierson
Chairman, Trans World Airlines, Inc.*

1951-1953
George A. Sloan
President, Blue Ridge Mutual Fund, Inc.

1948-1951
H.J. Heinz II
President, H.J. Heinz Company

1945-1948
Philip D. Reed
Chairman, General Electric Company*

*also served as Chairman, International Chamber of Commerce

1978

Council hosts 26th ICC World Congress in Orlando, Florida, where President Carter addresses more than 3,000 participants



1980

Initiation of the Council's International Leadership Award, conferred annually to a leading executive for outstanding contributions to promoting trade and investment (Pictured: USCIB Chairman Ralph Pfeiffer, David Rockefeller and Henry Kissinger in 1983)



1984

USCIB assumes sole American business representation in Business & Industry Advisory Committee to the OECD (BIAC)

1985

USCIB develops detailed recommendations for a new round of global trade negotiations, the Uruguay Round (successfully concluded in 1994)

1999-2001

USCIB works to reverse WTO debacle in Seattle, supports launch of Doha Round of trade talks

2002

USCIB hosts 34th ICC World Congress in Denver (Pictured: Colorado Governor Bill Evans, Deputy UN Secretary General Louise Fréchet)



1975

1985

1995

2005

1974

Council establishes Washington, D.C. office

1979

Council designated American affiliate of International Organisation of Employers (IOE), which represents global business to the International Labor Organization

1992

USCIB represents industry at the UN's Rio Earth Summit



1993

USCIB strongly supports passage of the North American Free Trade Agreement

2005

William G. Parrett (Deloitte) elected 20th Chairman of USCIB, Peter M. Robinson becomes 15th USCIB President



USCIB Presidents
(and their former affiliations)

- 2005 - **Peter M. Robinson**
Senior Vice President and Chief Operating Officer USCIB
- 1999-2005 **Thomas M.T. Niles**
Assistant Secretary of State and U.S. Ambassador to Greece European Union, Canada
- 1984-1999 **Abraham Katz**
U.S. Ambassador to the Organization for Economic Cooperation and Development
- 1978-1983 **David L. Grove**
Vice President and Chief Economist International Business Machines Corporation
- 1977-1978 **William D. Eberle**
President's Special Trade Representative
- 1973-1977 **Harvey L. Williams**
President Philco International Corporation

- 1969-1972 **Willis C. Armstrong**
Assistant Secretary of State for Economic and Business Affairs
- 1965-1969 **Philip Young**
Christopher H. Phillips
U.S. Representative to the UN Economic and Social Council
- 1961-1965 **Philip Young**
U.S. Ambassador to the Netherlands
- 1953-1961 **Lloyd K. Neidlinger**
Dean of Dartmouth College
- 1952-1953 **Wilbert E. Ward**
President Bankers Association for Foreign Trade
- 1949-1952 **Norman S. Tabor**
Financial Consultant
- 1948-1949 **Alvin E. Dodd**
President American Management Association
- 1946-1948 **Arvid L. Frank**
Business Consultant
- 1945-1946 **John P. Gregg**
U.S. Tariff Commissioner

International Leadership Award Recipients

- Established in 1980, the International Leadership Award is bestowed upon a senior business executive who has made significant policy contributions to world trade and investment and to improving the global competitive framework in which American business operates.
- 2004 **Jean-René Fourtjou**
Chairman and Chief Executive Officer Vivendi Universal
 - 2003 **Charles O. Holliday, Jr.**
Chairman and Chief Executive Officer DuPont
 - 2002 **Richard D. McCormick**
President International Chamber of Commerce
 - 2001 **Philip M. Condit**
Chairman and Chief Executive Officer The Boeing Company

- 2000 **George David**
Chairman and Chief Executive Officer United Technologies Corporation
- 1999 **Michael R. Bonsignore**
Chief Executive Officer Honeywell International Inc.
- 1998 **Abraham Katz**
President United States Council for International Business
- 1997 **Joseph T. Gorman**
Chairman and Chief Executive Officer TRW Inc.
- 1996 **Alex Trotman**
Chairman and Chief Executive Officer Ford Motor Company
- 1995 **Jerry R. Jinkins**
Chairman and Chief Executive Officer Texas Instruments Incorporated
- 1994 **Lawrence A. Bossidy**
Chairman and Chief Executive Officer AlliedSignal Inc.

- 1993 **Dexter F. Baker**
Chairman of the Board's Executive Committee Air Products and Chemicals, Inc.
- 1992 **Frank Popoff**
Chairman and Chief Executive Officer The Dow Chemical Company
- 1991 **Kay R. Whitmore**
Chairman and Chief Executive Officer Eastman Kodak Company
- 1990 **John S. Reed**
Chairman and Chief Executive Officer Citicorp/Citibank
- 1988 **David M. Roderick**
CUSX Corporation
- 1987 **Edson W. Spencer**
Chairman of the Board Honeywell, Inc.

- 1986 **James D. Robinson II**
Chairman and Chief Executive Officer American Express Company
- 1985 **John A. Young**
President and Chief Executive Officer Hewlett-Packard Company
- 1984 **Edmund T. Pratt, Jr.**
Chairman and Chief Executive Officer Pfizer Inc
- 1983 **David Rockefeller**
Chairman and Chief Executive Officer The Chase Manhattan Bank
- 1982 **Lee L. Morgan**
Chairman and Chief Executive Officer Caterpillar Tractor Co.
- 1981 **Irving S. Shapiro**
Chairman and Chief Executive Officer E.I. du Pont de Nemours and Company
- 1980 **Reginald H. Jones**
Chairman and Chief Executive Officer General Electric Company

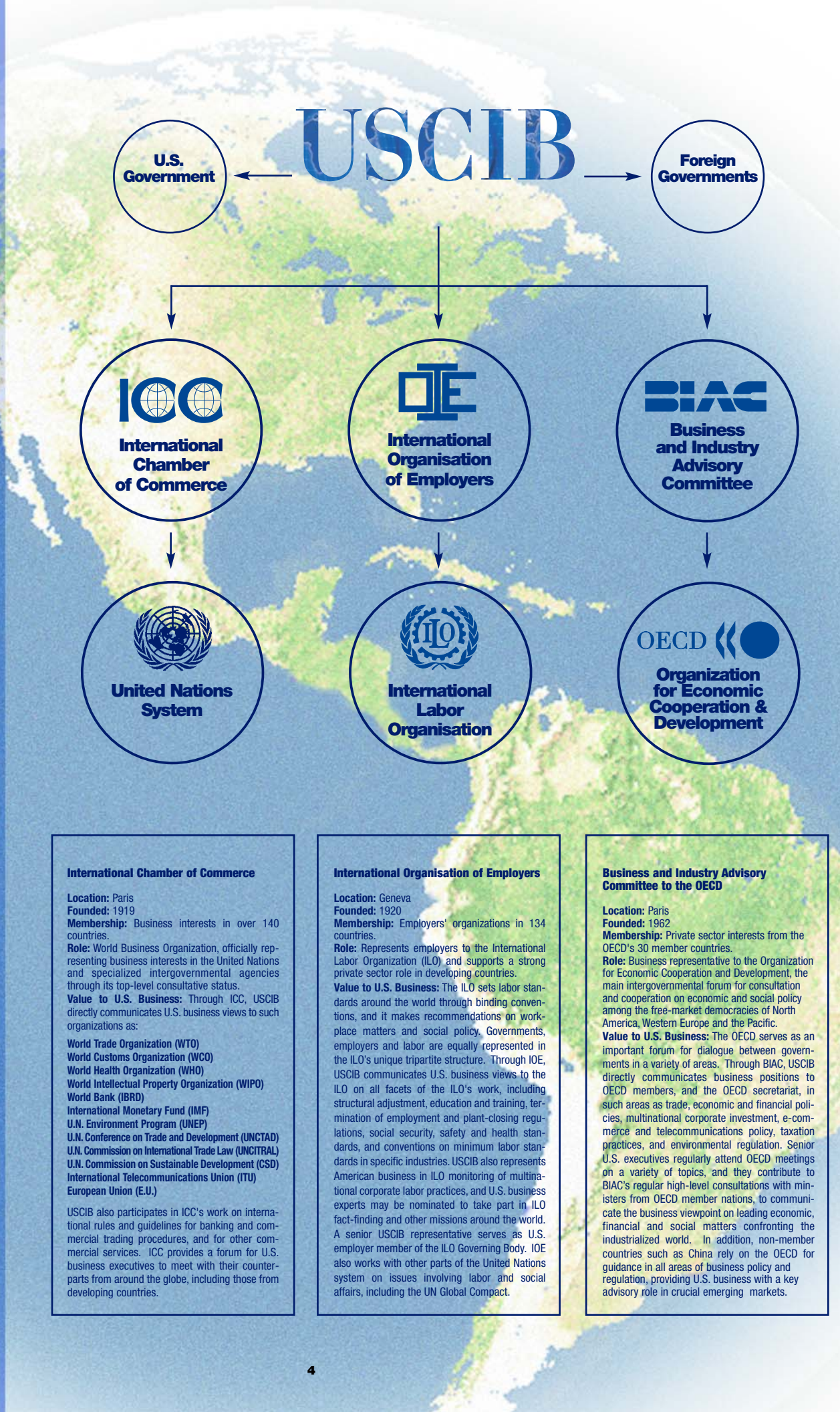
USCIB's Global Network

USCIB's unique global network of business affiliates provides unparalleled access to international policy makers and regulatory authorities worldwide. Our members' views are heard in national capitals and at major international economic forums around the world.

USCIB's global approach begins at home, with Congress and the Executive Branch. We have established relationships with key U.S. government departments and officials, who look to USCIB for solid business analysis on key issues affecting U.S. commercial interests and the international economy.

Our advocacy role is enhanced by an extensive international network of business affiliations, through which USCIB pursues world business consensus and leadership on critical international economic issues, while we ensure that business views are communicated to international decision makers and institutions.

Through USCIB, American business executives meet with their counterparts from around the globe, including those from developing countries, to address policy matters of mutual interest and forge lasting business relationships.



USCIB



International Chamber of Commerce

Location: Paris
Founded: 1919
Membership: Business interests in over 140 countries.
Role: World Business Organization, officially representing business interests in the United Nations and specialized intergovernmental agencies through its top-level consultative status.
Value to U.S. Business: Through ICC, USCIB directly communicates U.S. business views to such organizations as:

- World Trade Organization (WTO)
- World Customs Organization (WCO)
- World Health Organization (WHO)
- World Intellectual Property Organization (WIPO)
- World Bank (IBRD)
- International Monetary Fund (IMF)
- U.N. Environment Program (UNEP)
- U.N. Conference on Trade and Development (UNCTAD)
- U.N. Commission on International Trade Law (UNCITRAL)
- U.N. Commission on Sustainable Development (CSD)
- International Telecommunications Union (ITU)
- European Union (E.U.)

USCIB also participates in ICC's work on international rules and guidelines for banking and commercial trading procedures, and for other commercial services. ICC provides a forum for U.S. business executives to meet with their counterparts from around the globe, including those from developing countries.

International Organisation of Employers

Location: Geneva
Founded: 1920
Membership: Employers' organizations in 134 countries.
Role: Represents employers to the International Labor Organization (ILO) and supports a strong private sector role in developing countries.
Value to U.S. Business: The ILO sets labor standards around the world through binding conventions, and it makes recommendations on workplace matters and social policy. Governments, employers and labor are equally represented in the ILO's unique tripartite structure. Through IOE, USCIB communicates U.S. business views to the ILO on all facets of the ILO's work, including structural adjustment, education and training, termination of employment and plant-closing regulations, social security, safety and health standards, and conventions on minimum labor standards in specific industries. USCIB also represents American business in ILO monitoring of multinational corporate labor practices, and U.S. business experts may be nominated to take part in ILO fact-finding and other missions around the world. A senior USCIB representative serves as U.S. employer member of the ILO Governing Body. IOE also works with other parts of the United Nations system on issues involving labor and social affairs, including the UN Global Compact.

Business and Industry Advisory Committee to the OECD

Location: Paris
Founded: 1962
Membership: Private sector interests from the OECD's 30 member countries.
Role: Business representative to the Organization for Economic Cooperation and Development, the main intergovernmental forum for consultation and cooperation on economic and social policy among the free-market democracies of North America, Western Europe and the Pacific.
Value to U.S. Business: The OECD serves as an important forum for dialogue between governments in a variety of areas. Through BIAC, USCIB directly communicates business positions to OECD members, and the OECD secretariat, in such areas as trade, economic and financial policies, multinational corporate investment, e-commerce and telecommunications policy, taxation practices, and environmental regulation. Senior U.S. executives regularly attend OECD meetings on a variety of topics, and they contribute to BIAC's regular high-level consultations with ministers from OECD member nations, to communicate the business viewpoint on leading economic, financial and social matters confronting the industrialized world. In addition, non-member countries such as China rely on the OECD for guidance in all areas of business policy and regulation, providing U.S. business with a key advisory role in crucial emerging markets.

Regional Outreach

Global companies have a vital stake in ensuring that regional economic blocs and the rules that govern them are consistent with, and reinforce, multilateral rules. USCIB's global reach, as well as the breadth of our functional expertise, helps secure effective liberalization at the multilateral and regional levels.

Asia and the Pacific

USCIB presents U.S. business views to members of the APEC forum on such issues as trade and investment, telecommunications, customs, environment, competition and transport. We have an active work program on China, focused both on influencing Chinese trade and investment regulations and on building private-sector bridges in pursuit of commercial development. And at an especially propitious time for ties with India, we have undertaken a joint initiative with the U.S.-India Business Council to focus attention on key business and regulatory issues in India.

European Union

It is crucial that U.S. business have an effective two-way channel of communication with Brussels, whose ever-expanding regulatory reach touches more and more U.S. companies. USCIB maintains direct links to the European Commission, commenting on the overall relationship as well as the array of functional issues in such areas as investment, competition, customs, electronic commerce, environment, intellectual property and trade policy.

Latin America and Canada

An early and strong proponent of North American economic integration, USCIB represents American business interests under the NAFTA side agreements on labor and environment, and participates in a NAFTA advisory committee on private commercial disputes. We support ratification of the Central America Free Trade Agreement, and we present business views on ongoing negotiations toward a Free Trade Area of the Americas.




Middle East and North Africa

Through bilateral discussions and a new OECD initiative, USCIB presents business views on economic reforms in the region, focusing on developing transparent and open investment policies, and we weigh in on intellectual property protection, trade and financial sector development.

Russia and Central Asia

Through its overseas affiliates, USCIB provides business expertise for technical assistance and private-sector development activities in Russia and other transition countries. We are especially active in advising the U.S. government on the necessary criteria for Russia's accession to the World Trade Organization.

Map Key

-  **ICC national committee**
-  **IOE affiliate**
-  **ICC and IOE, plus BIAC member federation**

2005 Priorities for Policy Advocacy

Stopping Counterfeiting and Piracy

Rampant counterfeiting and piracy, which now plague every industry, are estimated to cost companies \$600 billion each year. Not only does business lose out, but costs are ultimately passed to consumers, health and safety are put at risk, governments are deprived of tax revenues, jobs are lost and much research and innovation never happens.

Last year, to fight this growing scourge, the International Chamber of Commerce launched an aggressive new private-sector effort, Business Action to Stop Counterfeiting and Piracy (BASCAP). One of its top priorities is a public education campaign to underscore such costs to governments around the world. ICC's network of some 90 national committees, coupled with its long track record of advocating stronger protection of intellectual property rights, will play a major role in the effort.

A core group of CEOs from around the world will help lead the initiative. BASCAP will complement and strengthen existing business and governmental initiatives to fight the spread of fakes. One key component will be a major OECD study, prepared in close consultation with industry, to assess the scope of the problem.

Delivering the Benefits of Expanded Trade

Trade is a powerful force in the global economy, and U.S. companies as well as consumers stand to be the biggest winners as the result of expanded international commerce. But entrenched interests in many nations are impeding future liberalization, while activist groups loudly oppose further trade agreements.

Far and away, the biggest prize is the World Trade Organization's Doha Round, slated for completion by the end of 2006, which is expected to slash market access barriers around the world. In addition, important bilateral and regional trade deals are on the table (Dominican Republic-Central America Free Trade Agreement, similar pacts with Thailand, the Andean nations and others), and business must mobilize to ensure completion of strong agreements and their adoption by the Congress.

USCIB will leverage its international network, especially the International Chamber of Commerce and the Business and Industry Advisory Committee to the OECD, to secure overseas business support for key U.S. goals in the Doha Round and move negotiations forward. We will work closely with U.S. negotiators to ensure that business goals are met in moving the round toward a successful conclusion. And USCIB will continue to be an active player in promoting a pro-trade agenda in Washington – on specific trade agreements, WTO priorities and renewing the President's trade promotion authority.

In the coming year, USCIB members will make recommendations to policy makers and effect change in the global business environment in numerous ways, working chiefly through our policy committees. An overview of our top strategic priorities for 2005.



The Global Business Agenda 2005

Main USCIB Committees and Working Groups

Arbitration

Banking

Biotechnology

China

Competition

Corporate Responsibility

Customs

Economies in Transition

Electronic Commerce

Environment

European Union

Financial Services

Food and Agriculture

Health Care

Intellectual Property

Investment

Labor and Employment

Marketing and Advertising

Taxation

Telecommunications

Trade Policy

Transportation

Promoting Sensible Financial and Tax Policies

Financial and tax scandals have moved corporate governance and accounting standards to the front page, and the front burner. At the same time, the U.S. economy has a vital stake in improving access to foreign financial markets and in promoting sensible tax policies at home and abroad.

USCIB views the OECD's Principles of Corporate Governance – covering fundamental issues of shareholder rights, disclosure, transparency and the role of corporate boards – as a framework for outreach to other countries. The International Chamber of Commerce will continue its innovative regional roundtables on governance, building upon momentum generated by the kick-off event in Beijing in 2004, and will continue to improve its corporate governance website as a “how-to” resource for firms in developing countries.

In addition, in the tax area, we anticipate stepped-up dialogue in the OECD on such issues as permanent establishment and dispute settlement procedures. USCIB will continue to aggressively represent the interests of U.S. companies in international tax discussions.

Securing the Internet's Promise

The full potential of the Internet, and of information technology in general, can only be realized in a regulatory environment that promotes e-commerce, and that allows businesses and consumers to seize its benefits. But many policy makers continue to pursue unnecessary, harmful or inconsistent regulation at the national and international levels. USCIB and its global business network are working at the highest levels to ensure the Internet's continued growth as a commercial medium.

A top priority for business is the UN's World Summit on the Information Society (WSIS), which is expected to conclude in Tunis in November 2005. WSIS has so far proved a useful forum for governments and various stakeholders to discuss the future of the Internet and ways to harness information and communication technologies for development. But key questions remain, including Internet governance and financing mechanisms to help bridge the digital divide. WSIS will only be a success if it helps, rather than hinders, the unleashing of the Internet's full promise.

Confronting the Threat of Extraterritoriality

The application of a nation's laws outside its borders, extraterritoriality has been on the rise, especially with the U.S. Alien Tort Statute (ATS) being used to target the overseas activities of multinational companies. But other examples of extraterritoriality abound, from the Yahoo France case to restrictions on Cuba trade under our Helms-Burton law.

With the International Chamber of Commerce, USCIB will increasingly bring the views of U.S. and global business to bear on the full range of extraterritorial measures. We have weighed in on recent ATS cases in the U.S. Supreme Court and in lower courts. While the scope of the law has been narrowed somewhat, it is our hope that the courts will see fit to curtail abuse of this statute before permanent damage is done to U.S. commercial and diplomatic relations.

Moreover, recognizing the need for urgent and coordinated action, ICC has established a task force on extraterritoriality, with specific recommendations for governments to take into account in crafting new laws. This builds upon decades of experience at the world business organization in helping companies and governments deal with the realities of the ever-changing global marketplace.

Making International Organizations More Effective

Companies value USCIB's longstanding role representing business views in major international organizations, including the United Nations system, the Organization for Economic Cooperation and Development, and the International Labor Organization. Our members have a clear interest in making sure these organizations function effectively and remain focused on their core mandates.

The UN's effectiveness and credibility will have a major impact on the international community's efforts to promote development and address common environmental, health, human rights and other challenges. One key area of concern: business must resist attempts by activists, and some governments, to shoulder companies with primary responsibility for enforcing human rights via new UN “norms” for business.

In the ILO, employers will work hard to keep the organization focused on setting global labor standards, in the face of efforts by many in the ILO to tackle issues related to globalization better addressed elsewhere. In the OECD, governments will need to identify a qualified secretary general to succeed Donald Johnston, while the business community will continue to assert its role in shaping policy via the Business and Industry Advisory Committee to the OECD.



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2004 Accomplishments

In a year when the term “outsourcing” entered the popular lexicon, rhetoric often obscured the clear benefits to the United States economy of open markets. The truth is, foreign trade and investment by U.S. companies contributed mightily to the ongoing transformation of what used to be called the Third World. China and India accelerated economic liberalization, creating tremendous opportunities for producers, workers and consumers.

But politicians in the U.S. and other industrialized countries were slow to promote trade and investment, especially during a U.S. election year. While the prospects for meaningful trade liberalization, in particular a successful conclusion to the World Trade Organization’s Doha Round, appear within reach, our leaders must commit themselves to making the hard choices necessary to reach agreement.

Global business isn’t just about trade. USCIB members fought for more sensible international regulations on a variety of fronts. Sixty years after our founding, USCIB’s overarching goal of promoting a more open system of world trade, finance and investment remains the same. But the number of issues and forums in which we pursue this goal has multiplied, as illustrated by the following snapshot of major USCIB achievements in 2004.

Anti-Corruption

USCIB worked to build support for the UN Convention on Corruption, while seeking to protect firms from frivolous abuses. We continued to push for implementation of the OECD’s anti-bribery treaty, while urging governments to do more to curb the “demand side” by taking action against corrupt government employees.

Biotechnology

Business pushed the EU to lift its moratorium on approvals of genetically modified crops, citing negative effects on trade and innovation, and opposed the EU’s proposed “traceability” and labeling regulations.

China and India

USCIB worked to foster and deepen China’s engagement with the OECD on a range of issues, including intellectual property protection, and we provided recommendations to the Indian government on ensuring an efficient, reliable and affordable telecommunications market, and on sensible privacy protection.

Corporate Governance

Using the OECD’s Principles of Corporate Governance as a benchmark, USCIB members played a leading role in promoting business dialogue on the most effective international governance standards for both industrialized and developing countries.

Corporate Responsibility

Business criticized efforts in the UN Commission on Human Rights to impose “norms” on companies as both counter to the

voluntary nature of corporate responsibility and an abdication of governmental duties to police human rights. USCIB rallied international business opposition to the proliferation of human rights lawsuits against multinational companies under the U.S. Alien Tort Statute, which a Supreme Court ruling narrowed but did not entirely eliminate.

Customs, Transportation and Security

USCIB’s longstanding goal of addressing trade facilitation in the WTO got a boost when governments agreed to include it in the final push to conclude the Doha Round. U.S. business also provided key input to the World Customs Organization’s efforts to improve security and speed trade.

E-Commerce and Telecommunications

USCIB channeled U.S. private-sector views into the UN’s World Summit on the Information Society, focusing attention on what governments can do to enhance access to information technologies, ensure the continued stability of the Internet and help bridge the digital divide. We also worked to find creative ways to tackle spam and related problems.

Environment

USCIB helped scale back the European Commission’s proposal for broad chemicals regulation, but the revised measure still failed the cost-benefit test. In the UN, world business urged governments to move beyond the narrow debate over the Kyoto Protocol to address the long-term challenges of climate change, including appropriate frameworks to enable technological solutions.



Pictured: USCIB’s **Thomas Niles** and European Commissioner **Erkki Liikanen** at a USCIB forum.

European Affairs

The integration of ten new members into the European Union was cause for both optimism and distraction in Brussels. In response to continued friction on trade and regulatory matters, USCIB and several leading European and U.S. business groups called on their respective governments to bolster transatlantic relations.

Intellectual Property Rights

USCIB and its business network helped lead the global wake-up call against product counterfeiting and media piracy, helping establish a new ICC-led initiative, Business Action to Stop Counterfeiting and Piracy (BASCAP). Companies also took an active role in the first-ever global anti-counterfeiting congress, urging governments to enforce existing IPR laws.

Labor and Employment

Employers sought to keep the International Labor Organization focused on its core mandate of labor standards, resisting attempts to shift the organization’s primary attention to macroeconomic issues or globalization. At the UN’s Fifteenth International AIDS Conference in Bangkok, business stressed the need for high-level leadership and joint efforts to combat the epidemic’s effects in the workplace.

Marketing and Advertising

In the face of escalating claims against food companies over the health effects of their products, ICC issued a much-anticipated call for a new framework of advertising and marketing principles to encourage responsible food and beverage communications worldwide.



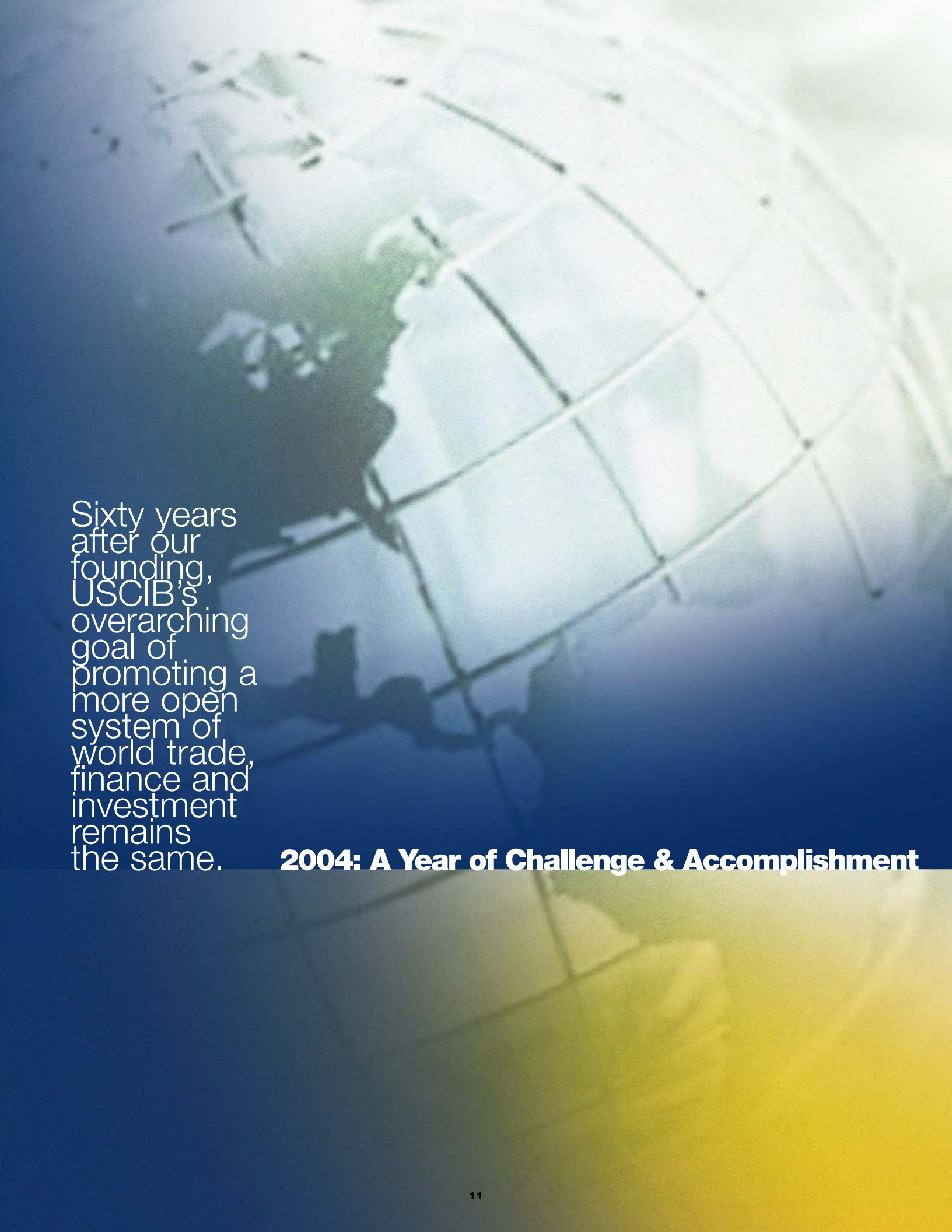
Pictured: OECD Deputy Secretary General **Richard Hecklinger**, **Richard M. Hammer**, USCIB’s tax counsel, at a major USCIB conference on the OECD’s role in international tax policy.

Taxation

USCIB was instrumental in providing business input into ongoing revision of the OECD’s model income tax treaty, and we pushed for swift Senate ratification of the revised U.S.-Japan income tax treaty.

Trade and Investment

Business pushed WTO members to lay the framework for completion of the Doha Round, and supported complementary U.S. efforts to strike trade pacts with Central America and a number of other countries. USCIB contributed views to the new U.S. model bilateral investment treaty, voicing concern that the U.S. was watering down protections for foreign investment.



Sixty years
after our
founding,
USCIB's
overarching
goal of
promoting a
more open
system of
world trade,
finance and
investment
remains
the same.

2004: A Year of Challenge & Accomplishment

ICC Marrakesh Congress

International Chamber of Commerce World Congresses have been a hallmark of the organization since its founding in 1919. ICC's 35th World Congress took place in June 2004 in Marrakesh, Morocco, under the theme, "Standing Up for the Global Economy." Over 1,000 private sector leaders and government officials took part.

Among the highlights:

- Industry leaders from every region and all sectors outlined plan to fight the theft of intellectual property
- Innovative ICC-UNDP awards recognized a number of companies for outstanding projects in support of the UN's Millennium Development Goals
- ICC appealed for swift conclusion of the WTO's Doha Round
- World business mapped out a number of key steps to help bridge the digital divide
- In the face of growing threats from piracy and terrorism, companies called for coordinated action to secure the world's shipping lanes



At left: Former French President **Valéry Giscard d'Estaing**, president of the European Union's constitutional convention, discussed the EU's enlargement and coming constitutional changes. At right: **David Benjamin** of Universal Music Group and **Marie-Thérèse Huppertz** of Microsoft lead a discussion on combating counterfeiting and piracy.

Annual Dinner

Accepting USCIB's 2004 International Leadership Award, Vivendi Universal's **Jean-René Fourtou** unveiled a major worldwide business initiative to curb the proliferation of fake products. As ICC Chairman during 2003-2004, Mr. Fourtou acted quickly in response to loud pleas from executives around the world for an ICC-led effort. He later chaired key organizing meetings of Business Action to Stop Counterfeiting and Piracy (BASCAP), as the initiative was christened. BASCAP will work in a targeted manner to increase awareness in offending countries of the economic costs of turning a blind eye to intellectual property rights abuses, and will support government efforts to stamp out counterfeiting and piracy.



January Carnet Usage Reaches All-Time High

USCIB announces that 2003 was a record year for American use of ATA Carnets, the "merchandise passports" that speed duty-free and tax-free entry of various goods sent abroad.



February Biodiversity Conference, Kuala Lumpur

ICC leads an industry delegation to the 7th conference of parties to the UN Convention on Biological Diversity, offering business expertise to help countries promote biodiversity.



March The Long Arm of the Law

In separate submissions, USCIB urges the Supreme Court to curtail the extra-territorial application of U.S. law via the Alien Tort Statute and overly ambitious antitrust rulings.



January February March April May

April U.S.-Japan Tax Treaty

Tax season gets a little less trying for U.S. companies with operations in Japan, as the two trading partners ratify an overhauled treaty on taxation.



May
New Members Swell the European Union
EU enlargement spurs optimism compared by Enterprise Commissioner Erkki Liikanen to that which greeted the fall of the Berlin Wall.



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2004 Highlights

June July August September October November December

October Fourtou Declares War on Fakes

Honored by USCIB, Vivendi chief Jean-René Fourtou launches a new ICC-led initiative, Business Action to Stop Counterfeiting and Piracy (BASCAP).



November Call for Practical Steps by UN on Business and Human Rights

USCIB calls for practical actions by the UN to spur better government enforcement of human rights standards and to dispel mounting confusion about companies' responsibilities.



August Doha Round Back on Track

Compromise on agriculture breathes new life into the World Trade Organization talks, after a year in the doldrums following 2003's failed Cancún ministerial.



July UN Climate Talks Continue

Ten years after the UN Framework Convention on Climate Change, parties have yet to implement the Kyoto Protocol or the proposed "clean development" mechanism.



June ICC World Congress, Marrakesh

World business calls for urgent action to stimulate growth, promote security and protect intellectual property.



September China Makes Progress on WTO Obligations

A USCIB statement says, while hurdles remain, the U.S. and Chinese governments have resolved a number of key disputes hindering China's full integration into the global economy



December Business Pledges Tsunami Aid

New ICC Chairman Yong Sung Park of Korea leads the world business organization's efforts to assist smaller companies overcome the catastrophe.



USCIB Business Services

ATA Carnet: Speeding Temporary Exports

Through its unique ATA Carnet "merchandise passport" service, USCIB enables duty-free, tax-free temporary export of many types of goods. The year 2004 saw record usage of Carnets by U.S. firms.



Carnets are accepted in over 75 countries, and the global ATA Carnet system is overseen by the Paris-based International Chamber of Commerce in cooperation with the World Customs Organization. (The acronym "ATA" is a combination of the French and English abbreviations for "temporary admission.")

In December 2004, USCIB began instituting a number of new procedures, including a redesigned Carnet form, to better meet the needs of Carnet users and to ensure the smooth functioning of the growing international network of countries accepting ATA Carnets.



ATA Carnets a Home Run for Schenker

Baseball is an Olympic sport, and when global logistics leader Schenker USA needed to get tons of baseball equipment to Athens, Greece for the 2004 Olympic Games, they knew just what to do – call USCIB's ATA Carnet Export Service. ATA Carnets unlock customs. They speed the temporary importation of commercial samples, professional equipment and goods for exhibitions and fairs by eliminating payment of import duties and value added taxes, replacing the purchase of temporary import bonds and helping you avoid extensive customs delays.

ICC Dispute Resolution Services

The International Chamber of Commerce has long been the world's preeminent organization in the field of international commercial dispute resolution. We provide assistance in the nomination of arbitrators, make referrals to parties seeking attorneys, organize seminars and corporate roundtables, and answer questions regarding the arbitration process and other ICC dispute resolution services.

Through our Arbitration Committee, USCIB serves as the contact point for ICC's multifaceted dispute resolution services. We provide assistance in the nomination of arbitrators, makes referrals to parties seeking attorneys, organizes seminars and corporate roundtables, and answers questions regarding the arbitration process and other ICC dispute resolution services.

ICC has developed a wide range of dispute resolution services to provide international business with alternatives to court litigation, including arbitration, pre-arbitral referee, appointing authority, amicable dispute resolution, dispute board rules, the ICC International Center for Expertise and DOCDEX (Documentary Instruments Dispute Resolution Expertise).

Corporate Governance: Making a Difference


USCIB is making its mark in promoting awareness and business information on good governance practices for business.



We fielded a team of experts to assist the 30-nation Organization for Economic Cooperation and Development revise its highly influential OECD Principles of Corporate Governance.

USCIB members spearheaded a unique seminar in Beijing examining financial-sector governance issues in China. And we are helping develop the International Chamber of Commerce's respected corporate governance website, which provides guidance for companies in less developed markets to help them meet ever-increasing scrutiny of corporate governance worldwide.





“Cisco Systems, Inc. has utilized Carnets for international shipments for years now. Not only has the tax and duty savings realized benefited this program, but the ease in clearing customs worldwide has assisted in reducing transit times.”

Carla Cravalho, Global Customs Program Manager, Cisco Systems, Inc.



Other USCIB Business Services

Chambers of Commerce

Through special membership arrangements, chambers of commerce and related business groups can leverage USCIB's experience, resources and contacts – including ICC's World Chambers Federation – to help their members keep pace with the fast-changing global marketplace.

Information Security

The Internet's global growth has created an interconnected world where security is only as strong as its weakest link. U.S. companies and industry associations are working diligently to ensure that private- and public-sector efforts to improve online security are mutually supportive.

eTraderoom

An indispensable workflow management tool to help your business manage its critical international trade process from order to fulfillment. Subscribe through USCIB and receive a 20% discount!

ICC Commercial Crime Services

Commercial crime is taking an increasingly serious toll on global business. ICC's Commercial Crime Services have saved companies and individual investors billions of dollars in potential fraud, offering services tailored to individual needs for company security and protection.

FDI Xchange

The World Bank's premier investor e-mail alert service, brought to you in partnership with USCIB. FDI Xchange provides investors with invaluable market analysis and information on investment opportunities in key emerging markets, tailored to subscribers' areas of interest.

Banking and Trade Finance

ICC is the arbiter of banking technique and practice under UCP 500, its universally accepted rules on letters of credit. USCIB is working to ensure that the international banking and trade finance system completes the transition to electronic presentation of documents – the eUCP.

Incoterms 2000

The official ICC rules for the interpretation of trade terms used in international sales contracts. USCIB organizes seminars to educate the international trade community on the correct usage of Incoterms.

USCIB Committees

Our roster of specialized committees is the backbone of USCIB's policy advocacy on behalf of American business. Executives from member firms lend their leadership, expertise and influence to our efforts in a wide variety of topical fields affecting the operations of U.S. firms abroad. Combined with outreach and direct advocacy by USCIB staff experts, these committees are essential to our success in giving business a seat at the table in international economic discussions and other important forums.

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 New Jersey Chamber of Commerce
 News Corp.
 Nike
 Norman Technologies
 Northrop Grumman
 Novartis Corporation
 Nuclear Energy Institute

Oklahoma State Chamber of Commerce
 O'Melveny & Myers
 Oracle Corporation
 Organization Resources Counselors
 Orlando Regional Chamber of Commerce
 Oscar Heyman Brothers, Inc.

PanAmSat Corporation
 Patton Boggs LLP
 Pennsylvania Chamber of Business & Industry
 PepsiCo, Inc.
 Pfizer, Inc.
 Pillsbury Winthrop LLP
 Powell, Goldstein, Frazer & Murphy
 Praxair
 PricewaterhouseCoopers LLP
 Procter & Gamble Company, The
 Proskauer Rose LLP

Quinn Emanuel Urquhart Oliver & Hedges, LLP
 Qwest Communications International Inc.

Raytheon Company
 Reed Elsevier
 Richmond North America, Inc.
 Ringling Brothers Barnum & Bailey International, Inc.
 Roanoke Trade Services, Inc.
 Rock-It Cargo USA, Inc.
 Rockland (N.Y.) Business Association, Inc.
 Rockwell

Salans
 Sandler, Travis & Rosenberg
 Sara Lee Corporation
 SAS Institute, Inc.
 S.C. Johnson & Sons, Inc.
 Scarbroughs
 Schering-Plough Corporation
 Schulte Roth & Zabel LLC
 Shearman & Sterling
 Shell Oil Company
 Sidley Austin Brown & Wood
 Simpson Thacher & Bartlett
 Skadden, Arps, Slate, Meagher & Flom
 Soap and Detergent Association, The
 Society for Human Resource Management
 Software & Information Industry Association
 Software Finance & Tax Executives Council
 Solomon Pearl Blum Heymann & Stich LLP
 Sotheby's Holdings, Inc.
 South Carolina Export Consortium
 Sprint Corporation
 Squire, Sanders & Dempsey
 Steel Hector & Davis LLP
 Steptoe & Johnson
 Stewart & Stewart
 Sullivan & Cromwell
 Sutherland Asbill & Brennan LLP
 Synthetic Organic Chemical Manufacturers Association (SOCMA)
 Sypris Data Systems

Target Corporation
 Taxware LP
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 Texas Instruments, Inc.
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 United Technologies Corporation
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Former U.S. Trade Representative and Chairman
Manchester Associates, Ltd.



Left to right: Peter Robinson, Kate Stout, William Martin.

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Left to right: Heather Shaw, Emily O'Connor, Debbie Siu, Adam Greene, Norine Kennedy, Alix Heywood (researcher).



Left to right: Paul Cronin, Cai-Wen Ding, Rose Husted, Mayya Fishman.



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Assistant

Franca Gargiulo
Western Region Representative

Heena Jhaveri
Director
Manhattan India
Investment Roundtable



Left to right: Rear: Juan Quinones, Isimerme Iyayi (intern), Edward Ho, Glendy Sung, Michael Megliola. Front: Anna Zhang, Cynthia Duncan, Christopher Gillard, Frederick Mardis.



Left to right: Vivian Ferello, Dale Ogasawara, Leslie Markowitz.



Left to right: Gerald Blake, Jose Rivera.



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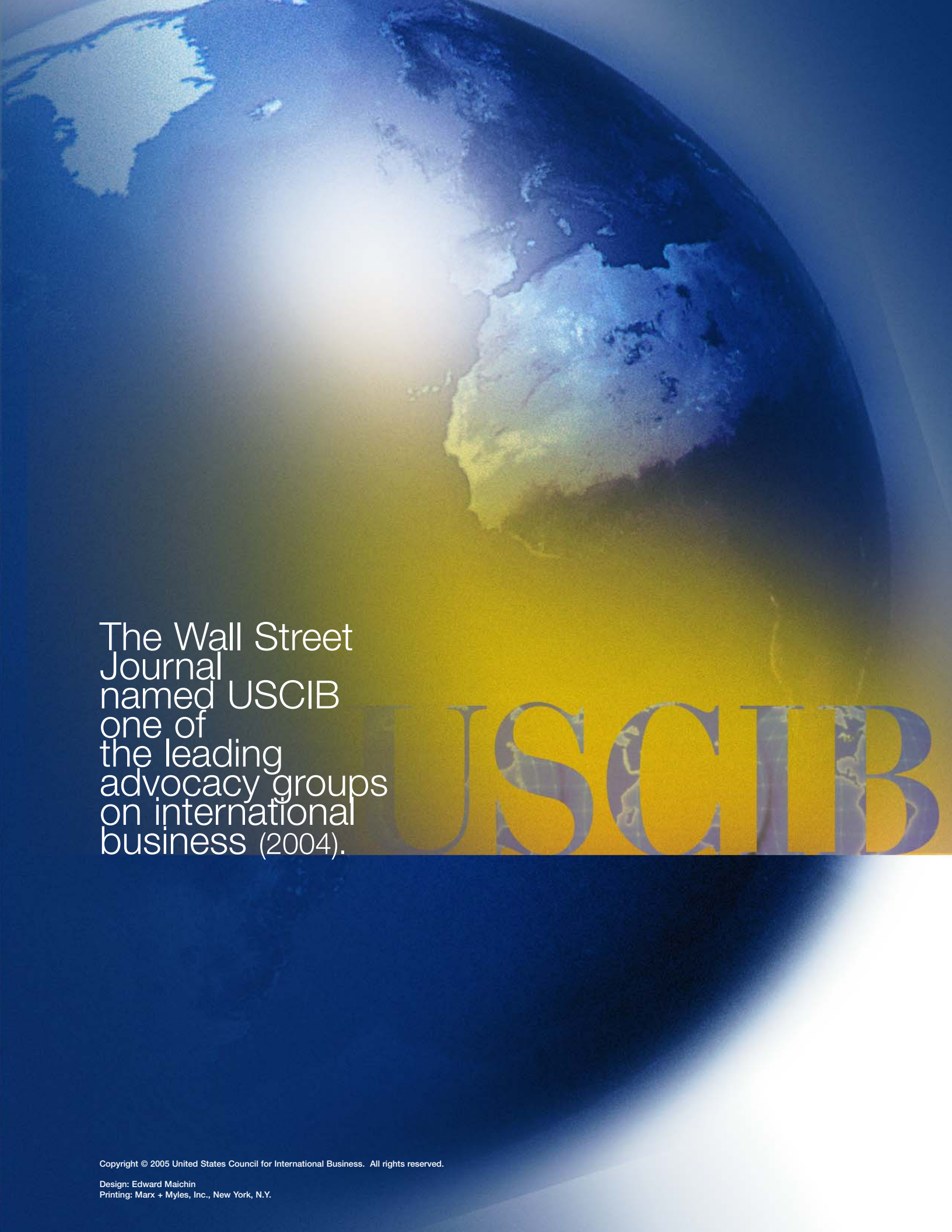
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The United States Council for International Business advances the global interests of American business both at home and abroad. It is the American affiliate of the International Chamber of Commerce (ICC), the Business and Industry Advisory Committee (BIAC) to the OECD, and the International Organisation of Employers (IOE). As such, it officially represents U.S. business positions both in the main intergovernmental bodies and vis-à-vis foreign business communities and their governments.

USCIB addresses a broad range of policy issues with the objective of promoting an open system of world trade, finance and investment in which business can flourish and contribute to economic growth, human welfare and protection of the environment.

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USCIB facilitates international trade through its work on harmonization of commercial practices. It issues and guarantees ATA Carnets, documents under which merchandise can be temporarily imported duty-free into the U.S. and other countries. It promotes use in the U.S. of the ICC International Court of Arbitration for the settlement of commercial disputes.



The Wall Street
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