



Global Watch®

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New Research Tells Businesses to Think Globally to See Growth

by Barbara Pinckney - *The Business Review*

Upstate New York companies that sell their products in other countries have performed significantly better than their peers over the past five years, according to a new report commissioned by HSBC Bank USA N.A. and the World Trade Center Buffalo Niagara.

The report looked at results from 30 publicly-held companies, including three in the Albany market: Albany Molecular Research Inc. (Nasdaq: AMRI), Plug Power Inc. (Nasdaq: PLUG) and Trans World Entertainment Corp. (Nasdaq: TWMC). It found that those with global sales saw revenue grow by 4.6 percent, on average, from 2010 to 2011. Those

whose sales are purely domestic averaged growth of 1.7 percent.

Furthermore, global companies had total revenue that was, on average, 14 percent higher than their peers in 2011.

Kevin Quinn, HSBC's head of corporate banking for Upstate New York, said that while the study focused on public companies, the takeaway is that any company with exportable products or services should be looking outside the borders of the United States for growth.

"Diversification is always appealing in a tough economy," Quinn said. "Market diversification is particularly compel-

Growth Continued on page 10

DSU's \$4,000 Healthcare Grant Helps Make College Affordable

Students that act fast can get a \$4,000 [Healthcare Achiever Grant](#) from Dunlap-Stone University (DSU). All students worldwide enrolling in DSU's [Bachelor of Science in Health Care Administration](#) degree program are eligible to receive this grant. The deadline for applying for a grant is May 31, 2013.

The grants, which do not have to be repaid, reduce Dunlap-Stone's tuition significantly, tuition that is already among the lowest of any private or public university in the nation.

Read more at: <http://www.dunlap-stone.edu/programs/degree-programs/bs-health-care-administration/>

Shift in Global Growth Engines Signals Gain After Pain

By Simon Kennedy & Rich Miller - *Bloomberg News*

October 2012 - A revolution in the world economy targeted at revving up new growth engines ultimately will produce gain after pain, experts at the IMF say.

Three years into recovery, with economies lumbered by debt and limited bank credit, policy makers are trying to segue to a more balanced expansion from the drivers and excesses that caused the worst recession in six decades. The U.S. is further along as it spurs manufacturing and exports, while trading giants Germany and China seek to fan domestic demand. Europe's struggling states want to swap government largess for trade.

While the aim is more-sustainable growth — and current- account trade data

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Bachelor of Science Health Care Degree Program Opens

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Argentina's International Trade Disaster

By [Ian Mount](#) *Bloomberg-BusinessWeek*

Alejandro Echeagaray got into the rice business in a roundabout way. As president of BMW Group Argentina, he's not known for his farming abilities. But in March 2011, Argentina's government decided that car importers would have to match their imports with exports of equal value. As Echeagaray tried to figure out a way to comply, vehicles piled up in customs like undocumented aliens. Echeagaray could not be

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Notes from the President

The Age of Small Business Global Entrepreneurs

by *Dr. Donald N. Burton*



The year 2013 promises to be an exciting year for the university, its students and international trade in general. Not only is the global economy slowly beginning to show signs of a recovery as the volume of global logistics increases, but the number of students enrolling in our trade-related degree programs has seen a steady increase which shows new interest in trade as a career choice. Further evidence of growth is small companies in emerging markets are beginning to exercise their strategic plans to expand sales into other emerging markets with their goods and services. While large companies in industrialized nations like the U.S., with market advantages based on economies of scale of their massive manufacturing abilities, are not participating fully in this growth. That is because emerging markets low demand is not yet economically viable for them. Simply put, emerging countries don't meet the sales volume manufacturing threshold requirements needed to support tailoring these high volume production companies' products for unique markets. What this means to many of our students is OPPORTUNITY! I believe we are seeing the real beginning of what might be called the Age of Small Business Global Entrepreneurs. What an exciting time!

Our school's practical international trade related degree programs help develop the skills and abilities entrepreneurs need to play a role in this expansion. Whether someone wants a career in international logistics, global finance, international marketing or regulatory trade compliance, or other roles in support of the global marketplace, our online courses and degrees help students develop their skills and abilities to meet this emerging need. Our staff couldn't be more excited about helping our students pursue their dreams in international trade.

Although I cannot mention education and training programs by name or discipline before they are licensed and accredited, I can assure you that our staff is working feverishly to complete development of the programs you may have been requesting and as soon as they are licensed we will immediately make the announcement of their start dates here in GlobalWatch®. But these requests are just the tip of the iceberg as to the number of programs under development. Our research has shown the broad need exists for our *Professionally Significant Degrees®* trademarked programs. It goes well beyond international trade and the topics we

Year 2013 - Continued on page 12



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Understanding the Hidden Costs

By Charlie Mayes, Managing Director, DAV Management

UK Export Week ran from 12-16 November 2012 and was a national series of events designed to inspire and provide practical advice for new and experienced exporters. The 'Week' as it is known in the export world is part of a campaign led by Trade and Investment Minister Lord Green to increase the number of British exporters by roughly a quarter. If this is achieved it is estimated that about £36 billion could be added to the UK economy. Speaking about Export Week, Lord Green was impressed by the way that many firms have seized on the export opportunity since the launch of UK Export Week in 2011. We know that there are £19.5 billion worth of exports generated by companies in London and the South East alone and a recent survey undertaken by workplace solution provider Regus found that of the Berkshire firms that don't currently trade overseas, 29% are planning to start in the next two years. Clearly there are many benefits to doing business overseas. A recent research report unveiled by the UK Trade and Investment (UKTI) shows that many UK firms are increasingly venturing beyond traditional export markets such as Europe and the US and into high growth markets in Asia and Latin America.

The UK has always been a great trading nation and the report shows that those companies that continue this tradition by thinking globally stand to reap sizeable rewards. 58% of entrepreneurs said exporting led to a 'level of growth not otherwise possible'. Most economists agree that the biggest story of the twenty-first century will be a shift in the

economic centre of gravity from the developed world to high-growth markets such as China, India, Russia and Brazil. Companies of all ages and

...it's important to recognize that exporting isn't an automatic passage to growth and ... success...

sizes are increasingly finding success in these markets. The report also highlighted that two in five small exporters (with less than 10 employees) already do business in at least one high-growth market. Many internationalized firms experience a 'virtuous circle' where exporting leads to new innovation, and where those innovations then lead to further exporting. Over half of all the firms surveyed (53%) said that a new product or service evolved because of their business outside the UK.

However, it's important to recognize that exporting isn't an automatic passage to growth and a success for everyone. In today's economic environment it can be a costly mistake for a business to forge ahead with an export strategy simply because growth in its traditional home markets is slowing down, something that UKTI is keen to emphasize. It must conduct a full and realistic assessment of its business model in the context of the new export markets it wishes to enter; this needs to encompass its products, services and commercial propositions. It is unrealistic to assume that a model that has worked in a traditional, home market can simply be lifted into an overseas one that is likely to be driven by significantly different commercial and cultural characteristics.

Such consideration is particularly true if, like DAV, you are a people based business providing professional services. The European market has a largely consistent and mature view of professional services and, whilst there's no doubt that competition is driving increasingly sharper deals, it's still possible to maintain the kind of commercial model that service providers have traditionally enjoyed. But, as we have discovered, it's a whole new ball game trying to take that model into, say, Asian or Middle Eastern markets which have a very different view of the commercial rates they are prepared to pay. Unless you are highly differentiated, servicing these markets with UK based staff, with all the cost this implies, is very difficult to sustain, particularly if your people are likely to be deployed in over a long period of time. In our experience, this model only works if you are able to establish an 'in region' operational presence and have access to suitably qualified and experienced local resources. Achieving this gives you a commercial model and, if you hire effectively, people that are calibrated to your 'local' market. Leaving aside your enhanced competitiveness, this renders you less susceptible to things like currency fluctuations, hidden costs and cultural aspects. It also reduces the likely disruption to UK based staff who may only be at best prepared to work overseas for relatively short periods of time.

So, whilst the UKTI research indicates that exporting offers substantial benefits there are clearly downsides that must be considered. The fundamental principle is that any business thinking of exporting must undertake a thorough due diligence before setting out down this path. Your export business plan needs to consider a multitude of scenarios specific to your business model and, most importantly, companies need to



BIS Update

Bureau of Industry and Security

Two Extradited From Singapore In Connection With Plot To Illegally Export Military Antennas

WASHINGTON – Hia Soo Gan Benson, aka “Benson Hia,” and Lim Kow Seng, aka “Eric Lim,” have been extradited from Singapore to stand trial in the District of Columbia in connection with an alleged fraud conspiracy involving the unlawful export of 55 military antennas from the United States to Singapore and Hong Kong.

Hia and Seng, both citizens of Singapore, were arrested by Singaporean authorities in connection with a U.S. request for extradition. Each defendant faces one charge of conspiracy to defraud the United States by violating the Arms Export Control Act. If convicted, each defendant faces a potential sentence of five years in prison.

The indictment alleges that Hia and Seng conspired to defraud the United States by causing a total of 55 cavity-backed spiral antennas and biconical antennas to be illegally exported from a Massachusetts company to Singapore and Hong Kong without the required State Department license. These military antennas are controlled for export as U.S. munitions and are used in airborne and shipboard environments.

Hia and Seng are alleged to have, among other things, conspired to undervalue the antennas to circumvent U.S. regulations on the filing of shipper’s export declarations to the U.S. government. They also allegedly used false names and front companies to obtain the antennas illegally from the United States.

Source: <http://www.bis.doc.gov/news/2012/doj12212012.htm>

North Wales Man Sentenced For Illegally Exporting Goods

PHILADELPHIA-Timothy Gormley, 52, of North Wales, PA, was sentenced to 42 months in prison for five counts of violating the International Emergency Economic Powers Act (IEEPA). Gormley was employed by Amplifier Research, in Souderton, Pennsylvania, a manufacturer and supplier of microwave amplifiers with both domestic and foreign customers. On November 30, 2011, the Department of Commerce (DOC), Office of Export Enforcement, received a voluntary self-disclosure from Amplifier Research. Many of their products are classified under an Export Control Classification Number and require a license for export to most destinations outside of Europe. These amplifiers are controlled for National Security reasons, and have application in military systems which include radar jamming, weapons guidance systems, and other uses. Amplifier Research became aware that Gormley had committed numerous violations of government regulations,

between June 7, 2006 and June 28, 2011.

Gormley pleaded guilty on October 17, 2012, admitting that he had altered invoices and shipping documents to conceal the correct classification of amplifiers to be exported so that they would be shipped without the required licenses; listed false license numbers on export paperwork for defense article shipments; and lied to fellow employees about the status and existence of export licenses. Gormley’s actions resulted in at least 50 unlicensed exports of national security sensitive items to destinations including China, India, Hong Kong, Taiwan, Thailand, Russia, Mexico, and other countries. When Gormley admitted to the conduct, he explained it by saying he was “too busy” to obtain the licenses. Gormley claimed he was overwhelmed at work and that was his only excuse. In addition to the prison term, Judge Pratter ordered three years of supervised release and fined Gormley \$1,000.

Source: <http://www.bis.doc.gov/news/2013/doj01172013.htm>

Former Executive Convicted of Price-Fixing Involving International Freight Services

A federal jury in Puerto Rico convicted a former executive of a Florida-based coastal water freight transportation company for his participation in a conspiracy to fix rates and surcharges for water transportation of freight between the continental United States and Puerto Rico, the Department of Justice announced.

Frank Peake, the former president of Sea Star Line LLC, was found guilty of participating in a conspiracy

to fix rates and surcharges for water transportation of freight between the continental United States and Puerto Rico from at least as early as late 2005, until at least April 2008.

“The coastal shipping price-fixing conspiracy affected the price of nearly every product that was shipped to and from Puerto Rico during the conspiracy,” said Bill Baer,

Convicted - Continued on page 12

DDTC

Directorate of Defense Trade Controls

Update**Notices**

Effective immediately (1.18.13), industry must use the updated version (Version 3) of the DS2032 Statement of Registration form. Revisions include fixing several typos and adding new flow-over instructions to Block 12 advising the applicant to enter the email address of the person to receive the approval letter and who will receive the electronic renewal notice letter. DDTC no longer mails hardcopy approval letters or renewal letters.

**77 FR 76864, December 31, 2012,
Public Notice 8135.**

Amendment to the International Traffic in Arms Regulations: Afghanistan and Change to Policy on Prohibited Exports

The Department of State is amending the International Traffic in Arms Regulations (ITAR) to list Afghanistan as a major non-NATO ally, and to make available the use of two additional defense export license exemptions for proscribed destinations.

**Former Iraqi Terrorists
Living in Kentucky
Sentenced for Terrorist
Activities**

Two Iraqi citizens living in Bowling Green, Ky., who used improvised explosive devices (IEDs) against U.S. soldiers in Iraq, were sentenced to 40 years or more. Read complete story at: <http://www.justice.gov/opa/pr/2013/January/13-nsd-122.html>

**China Nuclear Corporation
Pleads Guilty to Pay \$3 Million
for Illegal Exports**

The China Nuclear Industry Huaxing Construction Co., a corporate entity owned, and operated by the People's Republic of China (PRC), pled guilty to charges it conspired to violate the International Emergency Economic Powers Act (IEEPA) and the Export Administration Regulations (EAR).

Federal officials said the plea marks the first time that a PRC corporate entity has entered a plea of guilty in a U.S. criminal export matter. "In 2010, the Chinese subsidiary of PPG Industries pled guilty to the conspiracy to export high-performance coatings for use in the Pakistani nuclear reactor," said U.S. Attorney Ronald Machen. "In 2011, the former managing director of that subsidiary, a Chinese national, pled guilty. Now, Huaxing — the PRC-corporate entity that bought the coatings for application in the Pakistani reactor — has accepted responsibility for its role in the crime. The lesson here is clear: we will pursue violations of U.S. export controls wherever they occur in the world, we will prosecute both individuals and corporate wrong-doers, and a corporation's status as foreign-owned, or even state-owned, will not bar enforcement of those laws in U.S. courts."

The case's combined \$3 million in criminal and administrative fines represent the government's continued determination to pursue substantial monetary penalties for export violations.

Huaxing is headquartered in Nanjing, China. Its guilty plea is the result of a long-term investiga-

tion of illegal exports of high-performance epoxy coatings from the United States to the Chashma II Nuclear Power Plant in Pakistan, which Huaxing was building as part of a nuclear cooperation pact between the PRC and Pakistan. Chashma II is owned by the Pakistan Atomic Energy Commission (PAEC), an entity on the Department of Commerce's Entity List. . . . Huaxing agreed to the maximum criminal fine of \$2 million, \$1 million of which will be stayed pending its successful completion of five years of corporate probation. The terms of Huaxing's probation will require it to implement an export compliance and training program that recognizes Huaxing's obligation to comply with U.S. export laws.

Through an administrative agreement with the Department of Commerce, Huaxing has also agreed to pay another \$1 million immediately and be subject to multiple third-party audits over the next five

China - Continued on page 12



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Commodity Classification Website Solicitation

As a service to exporters, the Bureau of Industry and Security (BIS) provides a webpage where sources of publicly available information on Commodity Classifications can be found. They invite companies to participate in this opportunity by providing information to BIS on where Commodity Classification information related to your products may be obtained.

We are taking this action to enhance procedural transparency in the licensing process and to help exporters comply with U.S. export and reexport control laws.

Please be advised that any company information posted to their webpage is for informational purposes only and does not signify any additional obligations under the EAR. BIS will not validate or be responsible for the accuracy of the classification information, and inclusion on the webpage does not denote BIS endorsement of

any company, its employees, or its products or services.

CLASSIFICATION INFORMATION TABLE

If your company currently has, or plans to have, Commodity Classification information available on your company's website, or an export control point of contact, and you would like this information to be accessible via the BIS website, please contact :

CommodityClassifications@bis.doc.gov. In your email, provide any of the following information you would like to be posted on the BIS website:

- 1) Company name
- 2) General description of the products/services
- 3) Commodity classification information website address
- 4) Export control point of contact (may be a general telephone number or email address)

Source: <http://www.bis.doc.gov/commodityclassificationpage.htm>

Compliance and Enforcement Lists To Check

The following lists may be relevant to your export or reexport transaction. For your convenience, the agencies responsible for these lists have consolidated these lists into one downloadable file. To access the consolidated list, go to www.Export.gov.

Denied Persons List

A list of individuals and entities that have been denied export privileges. Any dealings with a party on this list that would violate the terms of its denial order is prohibited. <http://www.bis.doc.gov/dpl/default.shtm>

Unverified List

A list of parties where BIS has been unable to verify the end-user in prior transactions. The presence

Lists - Continued on page 10

DDTC Revised Guidelines for the Permanent Export, Temporary Export, and Temporary Import of Firearms and Ammunition for U.S. Munitions List Categories I and III

Updated January 2013

Click for more: http://www.pmdtc.state.gov/licensing/documents/Guidelines_Firearms.pdf



This label pin signifies the wearer has attained IIEI Certification's highest-level of industry recognition of proficiency over the ITAR regulations and its administration.

President Obama's Export Control Reform Initiative Update

From the ECR Blog

November 29, 2012 - Commerce Publishes Proposed Rule to Make the Commerce Control List Clearer

On November 29, the U.S. Department of Commerce published a proposed rule to clarify certain sections of the Commerce Control List to remedy any unnecessary compliance burdens caused by rules that are overly complex, outmoded, inconsistent, or overlapping as a result of accretion. There will be a 60-day window for submitting comments that will close on January 29.

November 29, 2012 - The Defense Trade Advisory Group Holds Meeting to Discuss Export Control-Related Issues

The Defense Trade Advisory Group (DTAG) held a meeting in Washington to present and discuss the findings from three of its recent studies regarding trade in defense industrial goods. The first discussion laid out a list of industry priorities for export control reform, the second included a proposal for a new ITAR exemption, and a third was an examination of proposed changes to ITAR brokering rules. Assistant Secretary of State Andrew Shapiro presented keynote remarks and provided a status update for the Export Control Reform effort.

November 28, 2012 - State and Commerce Publish Proposed Rules for Category XI

On November 28, the U.S. Departments of State and Commerce published proposed rules for the transition of certain items from Category XI of the U.S. Munitions List to the Commerce Control List. Category XI pertains to controls for a variety of "Military Electronics", and there will be a 60-day window for submitting comments that will close on January 28.

November 5, 2012 - Export Control Reform Levels the Playing Field for Small American Exporters

In addition to reducing the compliance burden for exporters, the Export Control Reform improvements will make it easier for smaller American firms to participate in foreign markets and provide after-market support to Allies who purchase U.S. systems. The Defense Department considers many parts and components of these systems to be less sensitive, so these items will be moved to the more flexible Commerce statutory authorities. This will make it easier to export to Allies, thereby enhancing interoperability. The items will remain controlled, but by prioritizing U.S. controls, the second-

and third-tier suppliers who make many of these items for U.S. primes will no longer lose the after-market to foreign end-users who design-out U.S. content to avoid the reach of U.S. controls. Some items might even be eligible for a license exception. This will enhance the reliability of U.S. suppliers and will be beneficial to the health and competitiveness of the U.S. industrial base, including maintaining and expanding jobs. Most critically, these changes will ensure the vitality of the U.S. industrial base to meet future U.S. national security requirements.

For more information, please visit the ECR Library at:

http://export.gov/ecr/eg_main_023180.asp

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Country Profile

Hungary

A parliamentary democracy, Hungary is mostly flat to rolling plains; hills and low mountains on the Slovakian border. Located in Central Europe, northwest of Romania, it is slightly smaller than Indiana with a temperate climate - cold, cloudy, humid winters; warm summers.

68% of its population of 9,958,453 (July 2012 est.) live in cities and are culturally Hungarian 92.3%, Roma 1.9%, and they are: Roman Catholic 51.9%, Calvinist 15.9%, Lutheran 3%, Greek Catholic 2.6%, other Christian 1%, other or unspecified 11.1%, unaffiliated 14.5% (2001 census). Ninety nine percent of its population is literate.

Hungary has made the transition from a centrally planned to a market economy, with a per capita income nearly two-thirds that of the EU-27 average. The private sector accounts for more than 80% of GDP. Foreign ownership of and investment in Hungarian firms are widespread, with cumulative foreign direct investment worth more than \$70 billion. In late 2008, Hungary's impending inability to



Budapest

service its short-term debt - brought on by the global financial crisis - led Budapest to obtain an IMF/EU/World Bank-arranged financial assistance package worth over \$25 billion. The global economic downturn, declining

exports, and low domestic consumption and fixed asset accumulation, dampened by government austerity measures, resulted in an economic contraction of 6.8% in 2009. In 2010 the new government implemented a number of changes including cutting business and personal income taxes, but imposed "crisis taxes" on financial institutions, energy and telecom companies, and retailers. The economy began to recover in 2010 with a big boost from exports, especially to Germany, and achieved growth of approximately 1.7% in 2011. Ongoing economic weakness in Western Europe caused a GDP to fall 1% in 2012. Unemployment remained high, at more than 11%.



Hungary at a Glance

GDP (purchasing power parity):
\$196.8 billion (2012 est.)

GDP - real growth rate:
-1% (2012 est.)

GDP - per capita (PPP):
\$19,800 (2012 est.)

Labor force:
4.178 million (2012 est.)

Labor force - by occupation:
agriculture: 4.7%
industry: 30.9%
services: 64.4% (2010 est.)

Unemployment rate:
11.2% (2012 est.)

Inflation rate (consumer prices):
5.6% (2012 est.)

Exports:
\$105.1 billion (2012 est.)

Exports - commodities:
machinery and equipment 55.3%,
other manufactures 30.6%, food
products 7.4%, raw materials
3.2%, fuels and electricity 3.3%
(2009 est.)

Exports - partners:
Germany 25%, Romania 5.7%,
Austria 5.4%, Slovakia 5.4%, Italy
5%, France 4.8%, UK 4.6% (2011)

Imports:
\$100.8 billion (2012 est.)

Imports - commodities:
machinery and equipment 44.7%,
other manufactures 41.3%, fuels
and electricity 5.1%, food products,
raw materials 6.7%

Imports - partners:
Germany 24.7%, Russia 8.6%,
China 8.4%, Austria 6.2%,
Slovakia 4.9%, Poland 4.7%,
Netherlands 4.4%, Italy 4.3%
(2011)

Exchange rates:
forints (HUF) per US dollar - 229.5
(2012 est.)

Internet hosts:
3.145 million (2012)

Internet users:
6.176 million (2009)

Source: CIA World Fact Book

Do I need a License to Import Something?

Advice from U.S. Customs & Border Protection

You do not need a license to act as an importer. However, some items require a license or permit from various government agencies in order to be imported. For more complete information, please see our publication "[Importing Into the U.S.](http://www.cbp.gov/linkhandler/cgov/newsroom/publications/trade/iius.ctt/iius.pdf)" (<http://www.cbp.gov/linkhandler/cgov/newsroom/publications/trade/iius.ctt/iius.pdf>) The chapter on "Special Requirements" provides very complete information. (Some common items that may require licenses or permits are food products ordered from a commercial vendor, plant, animal and dairy products, prescription medications, trademarked articles such as name-brand shoes, handbags, luggage, golf clubs, toys, etc. and copyrighted material such as CDs, DVDs and tapes)

CBP paperwork does require an "importer number" as a means of identifying who the final recipient of the goods is. If you have a business tax number with the IRS, this number should be used as the importer number. If you do not have a business tax number, you may use your Social Security number.

If you do not wish to give your SSN to a shipper, and your impor-

tation is for personal use, is under \$2000, and is being cleared by a Customs Broker (very common for goods shipped by courier services), please see our information about using a third party's Importer Number by typing "Social Security Number" in the word search field above.

If you have neither a business tax number nor a social security number, and you are a non-resident of the U.S., you may contact the port where your goods will enter the country and ask them to assign an importer number to you by filing a

[CBP Form 5106](http://forms.cbp.gov/pdf/CBP_Form_5106.pdf). (http://forms.cbp.gov/pdf/CBP_Form_5106.pdf)

A license IS required to act as a Customs Broker, which is someone who clears goods through CBP on behalf of importers who do not want to handle the various technicalities that are involved in importing themselves.

If you have ordered something from an overseas seller over the Internet for your own personal use, you should also see our information on [Internet Purchases](http://www.cbp.gov/xp/cgov/trade/basic_trade/internet_purchases.xml) at. (http://www.cbp.gov/xp/cgov/trade/basic_trade/internet_purchases.xml)

CBP ...does require an "importer number"

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suggest a rebalancing is under way — the rebirth is leaving the world low on power for now and still could fail if any of the regions don't pull their weight.

"As you go through these adjustments, it's quite painful," said Jim O'Neill, chairman of Goldman Sachs Asset Management in London. "But coming out the other side with a different structure, we should have a much stronger world economy."

Changing Complexion'

"There is a changing complexion in global growth," he said. "It ultimately means a more balanced world economy over the longer haul, but before then it will make it harder for various regions to withstand exogenous shocks and so business cycles are likely to be shorter."

How soon the global economy can right itself will be debated this week at the annual meeting in Tokyo of the IMF, which serves as the traffic cop for worldwide imbalances. Delegates will be greeted by the news that the lender anticipates even worse growth this year than the 3.5 percent it projected in July.

Lagarde Outlook

"The global economy is still fraught with uncertainty, still far from where it needs to be," IMF Managing Director Christine Lagarde said.

Excerpted from:

Source: <http://www.bloomberg.com/news/2012-10-07/shift-in-global-growth-engines-signals-gain-after-pain.html>

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See article on page 14 and Banner on page 16

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of a party on this list in a transaction is a “Red Flag” that should be resolved before proceeding with the transaction.

http://www.bis.doc.gov/enforcement/unverifiedlist/unverified_parties.html

Entity List

A list of parties whose presence in a transaction can trigger a license requirement under the Export Administration Regulations. The list specifies the license requirements that apply to each listed party. These license requirements are in addition to any license requirements imposed on the transaction by other provisions of the Export Administration Regulations.

<http://www.bis.doc.gov/entities/default.htm>

Specially Designated Nationals List

A list compiled by the Treasury Department, Office of Foreign Assets Control (OFAC). OFAC’s regulations may prohibit a transaction if a party on this list is involved. In addition, the Export Administration Regulations require a license for exports or reexports to any party in any entry on this list that contains any of the suffixes “SDGT”, “SDT”, “FTO”, “IRAQ2” or “NPWMD”.

<http://www.treas.gov/offices/enforcement/ofac/sdn/>

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Debarred List

A list compiled by the State Department of parties who are barred by §127.7 of the International Traffic in Arms Regulations (ITAR) (22 CFR §127.7) from participating directly or indirectly in the export of defense articles, including technical data or in the furnishing of defense services for which a license or approval is required by the ITAR.

<http://www.pmdotc.state.gov/compliance/debar.html>

Nonproliferation Sanctions

Several lists compiled by the State Department of parties that have been sanctioned under various statutes. The Federal Register notice imposing sanctions on a party states the sanctions that apply to that party. Some of these sanctioned parties are subject to BIS’s license application denial policy described in §744.19 of the EAR (15 CFR §744.19).

<http://www.state.gov/t/isn/c15231.htm>

Source: <http://www.bis.doc.gov/complianceandenforcement/liststocheck.htm>

Nominate your Favorite Instructor for Faculty Member of the Year Award

See article on page 14

Growth Continued on page 10

ling when you see that the GDP projection for the U.S. is about 2 percent, maybe 2.5 percent. Compare that to the GDP projections for China (8.8 percent, according to the International Monetary Fund). Compare that to India (7.3 percent) and Brazil (4.1 percent).”

Chris Johnston, president of World Trade Center, said the first step a business should take is to use trade data to determine where there is a need and demand for their product or service. They should then determine if there are any barriers, regulatory or otherwise, to meeting that need. The final step is to set up agents and distributors in that market.

Seventeen of the 30 companies HSBC and the trade center examined do business globally, with an average of 29 percent of revenue coming from outside the U.S. This includes AMRI. The Albany-based drug discovery company had \$207 million in revenue in 2011, 43 percent of which came from other countries according to filings with the U.S. Securities and Exchange Commission.

Trans World, an entertainment retailer, and fuel cell maker Plug Power have no overseas revenue, although Plug Power is engaged in a joint venture with French gas distribution company Air Liquide to develop systems for the European material handling market.

Source: <http://www.bizjournals.com/albany/news/2013/01/29/hsbc-tells-businesses-to-think-globally.html>

U.S. Military Family Members Can Receive 25% Military Scholarship

Service Members from all eras, including Vietnam Veterans and their Family Members Qualify*.

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* Certain restrictions and conditions apply. Speak with an Enrollment Advisor for complete details

Revocation of General License No. 7, under the Weapons of Mass Destruction Proliferators Sanctions Regulations

January 18, 2013

The Office of Foreign Asset Controls is revoking General License No. 7 under the Weapons of Mass Destruction Proliferators Sanctions Regulations, 31 C.F.R. Part 544, effective 12:01 AM Eastern Standard Time, January 19, 2013. General License No. 7 authorized certain transactions related to the arrest, detention, and judicial sale of the MV Amina (f.k.a. Shere, a.k.a. Iran Tabas, IMO No. 9305192), a vessel on OFAC's List of Specially Designated Nationals and Blocked Persons. Accordingly, any such transactions are no longer authorized by OFAC.

OFAC: Ellman International, Inc. Settles Potential Civil Liability for Apparent Violations of the Iranian Transactions Regulations:

Ellman International, Inc. ("Ellman"), of Oceanside, New York, has agreed to pay \$191,700 to settle potential civil liability for apparent violations of the Iranian Transactions Regulations, 31 C.F.R. part 560 (the "ITR").

Under its prior ownership and management, Ellman sold and exported medical equipment to Iran, in apparent violation of § 560.204 of the ITR, and engaged the services of a physician in Iran, in apparent violation of § 560.201 and § 560.206 of the ITR. The value of the relevant transactions totaled \$317,211. The transactions occurred over a period of

approximately three years, from early 2005 to and ending in February 2008 when Ellman was then acquired by a private equity investment group. Upon discovering Ellman's violations after the acquisition, Ellman's new owners and management self-reported the matter to OFAC. However, the submission was determined not to be a voluntary disclosure as defined by OFAC's Economic Sanctions Enforcement Guidelines, 31 C.F.R. part 501, App. A ("the Enforcement Guidelines"). OFAC had previously been notified of a rejected transaction between Ellman and a customer located in Iran but did not at that time learn the full scope of the activity because Ellman's prior owners failed to properly respond to OFAC's inquiry. The apparent violations do not constitute an egregious case. The base penalty amount for the apparent violations was \$426,000.

The settlement amount reflects OFAC's consideration of the follow-

ing facts and circumstances, pursuant to the General Factors under the Enforcement Guidelines: the transactions appear to have been undertaken by Ellman's prior owners willfully with knowledge that such transactions likely constituted violations of U.S. law—for instance, Ellman entered into an agreement with a Dubai company to act as a middleman for the sale of Ellman products to Iran, apparently for the purpose of evading sanctions; Ellman's senior management prior to the 2008 change in ownership actively participated in the conduct giving rise to the apparent violations; Ellman did not have a sanctions compliance program in place at the time of the apparent violations; the transactions likely would have been eligible for an OFAC license; Ellman's purchasers and new owners/management substantially cooperated with the investigation by: promptly bringing to OFAC's attention the full scope of the prohibited conduct that had transpired within the company and was discovered after its purchase, providing all requested information in a

responsive and well-organized fashion, and agreeing to toll the statute of limitations and extend the tolled period several times; OFAC has no

record of prior sanctions enforcement matters involving Ellman; and the new owners/management of Ellman undertook significant remedial measures, including implementing a sanctions and export compliance program.

**Penalty
\$426,000**

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See article top of page 15

Disaster - Continued from page 1

reached for comment, though Buenos Aires dealer Adrián Santos says “about 500” BMWs packed the huge lots at the car port 55 miles northwest of the city. During the first 10 months of 2011, overall BMW sales plunged by half, according to Argentina’s car dealers association.

After months of negotiations, Echeagaray figured out a fix. The government agreed to let in BMW’s vehicles as long as the company’s Argentine subsidiary exported an equivalent amount of upholstery leather, car parts, and...processed rice. Echeagaray worked a deal with the Ministry of Industry to get the necessary import permits.

He wasn’t the only auto executive taking a crash course in the agricultural export business. To bring in \$8 million in cars, the local Porsche importer agreed to export olives and Malbec wine. Subaru agreed to export chicken feed. Hyundai began sending soy flour to Vietnam. At Mitsubishi, they started selling peanuts.

Source: www.businessweek.com/articles/2012-11-08/argentinas-international-trade-disaster

Hidden Costs - Continued from page 3

understand what it is that they are trying to achieve and why, and how well suited their business is to exporting. It is very easy to get carried away with the promise that exporting appears to offer, particularly for firms who are experiencing slower growth rates in their traditional home markets due to the current economic environment. But normal business rules apply and an effective due diligence may show that, in the end, export business may be harder and less profitable than the equivalent generated in this country.

Source: www.internationaltrade.co.uk/articles.php?CID=1&SCID=&AID=1508&PGID=3

China - Continued from page 5

years to ensure the efficacy of its compliance with U.S. export laws.

Huaxing’s guilty plea is related to the December 2010 guilty plea of PPG Paints Trading (Shanghai) Co. Ltd. (PPG Paints Trading), a Chinese subsidiary of Pittsburgh-based PPG Industries, to a four-count information in the U.S. District Court for the District of Columbia. PPG Paints Trading and its parent company, PPG Industries, paid \$3.75 million in criminal and administrative fines and more than \$32,000 in restitution.

In November 2011, Xun Wang, the highest ranking executive at the Chinese PPG subsidiary, pleaded guilty to conspiracy and agreed to cooperate with the government’s investigation.

(Original Source: www.corporatecrimereporter.com/news/200/chinanuclearguilty12032012/)

[Reprinted from Ex/Im Daily Update]

Year 2013 - Continued from page 2

currently offer. People the world over want skills and learning that directly support their career opportunities. That is the way we have always done it. That is why our staff is so excited. All of our trademarked programs under development will offer our practical, career advancing education and training.

As 2013 unfolds, you can be sure that our school’s entire staff is eager to help our students worldwide gain the knowledge, skills and abilities they need to help keep international trade safe, meet the needs of their customers, and foremost prosper as trade increases.

Thank you for your continued strong support and belief in us. Be well.

Convicted - Continued from page 4

Assistant Attorney General in charge of the Department of Justice’s Anti-trust Division. “This successful prosecution shows that the division will hold accountable high-level executives who perpetuate these crimes.”

Sea Star pleaded guilty on Dec. 20, 2011, and was sentenced by Judge Daniel R. Dominguez to pay a \$14.2 million criminal fine for its role in the conspiracy from as early as May 2002, until at least April 2008. Sea Star transports a variety of cargo shipments, such as heavy equipment, perishable food items, medicines and consumer goods, on scheduled ocean voyages between the continental United States and Puerto Rico.

According to evidence presented at trial, Sea Star, Peake and co-conspirators carried out the conspiracy by agreeing during meetings and communications to allocate customers of Puerto Rico freight services and to rig bids and fix the rates and surcharges to be charged to purchasers of water transportation of freight between the continental United States and Puerto Rico. The department said the conspirators also engaged in meetings for the purpose of monitoring and enforcing adherence to the agreed-upon rates and sold Puerto Rico freight services at collusive and noncompetitive rates.

Peake was convicted of price fixing in violation of the Sherman Act, which carries a maximum penalty of 10 years in prison and a \$1 million fine for individuals. The maximum fine may be increased to twice the gain derived from the crime or twice the loss suffered by the victims of the crime, if either of those amounts is greater than the statutory maximum fine.

Source: <http://www.justice.gov/opa/pr/2013/January/13-at-126.html>



***The Bureau of Industry and Security
Western Regional Office
Presents
The 8th Annual Export Control Forum
February 25-26, 2013
Newport Beach, California***

The Export Control Forum is a one-and-a-half day program dedicated to bringing the business community up-to-speed on the latest initiatives underway in the export control field, including the latest developments in the Export Control Reform initiative.

Over the day-and-a-half program, you will hear key policy management, technical, legal, and enforcement personnel from the Bureau of Industry and Security and other relevant agencies provide detailed information on recent changes and those contemplated. Day one will conclude with a networking reception, offering you the opportunity to mingle and discuss issues of concern with the presenters and other participants. On day two, we will continue in plenary session; there will be no breakout sessions as in previous years.

For those of you who have requested an Update-like offering on the west coast, this is it! The streamlined day-and-a-half format is intended to provide a lot of value in a package that fits into your busy schedule.

Location/time

The Export Control Forum will be held February 25-26, 2013 at the Radisson Hotel, located at 4545 MacArthur Boulevard, Newport Beach, CA 92660. Registration and continental breakfast will begin at 7:00 AM on day one. The Forum sessions will run from 8:30 AM to 5:00 PM. The day will conclude with a reception from 5:15 PM to 7:15 PM. Day two will commence with a continental breakfast at 7:00 AM. The event concludes at noon on Tuesday.

Registration

Advance registration is required. The fee for early registration is \$525.00 per person from December 13, 2012 – February 15, 2013. The fee for late registration is \$550.00 per person from February 16, 2013 – February 20, 2013. The fee includes continental breakfast, breaks, lunch, and training materials. Click the following link for online registration via credit card or check payments. <http://www.cvent.com/events/8th-annual-export-control-forum/event-summary-8baaf6d4fa054b97a8f76830c2e23137.aspx>

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Bachelor in Health Care Administration Degree Debuts

Phoenix, AZ (PRBuzz.com)-- Dunlap-Stone University's College of Arts & Letters is pleased to announce its new Bachelor of Science degree in Health Care Administration has met the school's demanding standard to officially be listed as a *Professionally Significant Degrees*® program. This distinction sets the program apart from other schools' healthcare offerings that can not make this claim. The new online degree's first classes begin January 10th. Dunlap-Stone is now accepting a limited number of applications for students wanting to enter this career-enhancing program. Early registration is recommended.

Those familiar with Dunlap-Stone's other programs know the school only offers programs that make a difference in people's lives. Two and a half years in development with industry leaders, the health care degree not only provides relevant job skills needed in today's competitive job market, but also the knowledge necessary for people to advance their careers. Those already working within the health care arena will immediately recognize the practical value contained in this program and how it will impact their career. A recent independent survey of all private and public colleges and universities showed that although noted for education excellence, Dunlap-Stone University is among the lowest cost tuition schools in the nation.

Click for complete details about this degree program:
<http://www.dunlap-stone.edu/programs/degree-programs/bs-health-care-administration>

Faculty Member of the Year Nominations Now Open

This award that comes from our students says it all.

If there was an instructor who you felt exceeded your expectations or who made a profound impact on you personally, please share those experiences with Caulyne Barron, Chief Academic Officer and nominate him or her to be our Faculty Member of the Year.

Each year we honor faculty members who, through your feedback and our own internal academic quality control systems, are seen to provide the critical spark of learning, going the extra mile for students and making learning a personally rewarding experience.

If you have an experience that you'd like to share, please email Caulyne at cbarron@dunlap-stone.edu (or Caulyne Barron inside the classroom) with the subject line Instructor of the Year. Your email should include the instructor's name, the class you took from them and why you think they are an exemplary candidate for instructor of the year.

Classes Starting Soon

January 2013

HAS-103 Critical Thinking Analysis
 BUS-102 Introduction to Business
 BUS-111 Introduction to Customer Service
 FAE-230 Business Accounting Concepts
 BUS-403 Global Marketing
 BUS-113 Topics in Contemporary Business
 BUS-303 International Business Ethics
 TRD-307 Understanding the EAR
 TRD-320 Ethics in Trade Compliance
 TRD-201 Exporting/Importing Environment
 SCM-125 Port Authority
 SCM-202 21st Century International Logistics
 SCM-379 Warehousing
 STM-385 Information Systems in a Global Business
 HAS-188 Introduction to The Revolutionary War
 STM-106 Computing Essentials
 TRD-308 Mastering ITAR Exemptions
 TRD-129 Importing
 TRD-304 Customs Broker Exam Prep Course
 TRD-350 China Export Controls Overview
 BUS-404 Researching the Global Village
 TRD-365 Ethics in Import Compliance
 TRD-214 Trade Compliance Environment - I
 TRD-309 Commerce License Exceptions

February 2013

TRD-304 Customs Broker Exam Prep Course
 TRD-307 Understanding the EAR
 TRD-311 Documentation for Export Compliance
 TRD-306 Understanding ITAR
 BUS-118 Introduction to Business Writing
 BUS-401 Global Culture
 FAE-263 Principles of Microeconomics
 FAE-302 Global Finance Methods
 HAS-105 Writing Across the Curriculum
 HAS-132 Introduction to Psychology
 MGT-135 Introduction to Leadership
 MGT-335 Modern Management Principles
 MGT-402 Global Strategic Management
 MGT-445 Competitive Human Resource Management
 SCM-376 Purchasing in the Global Marketplace
 TRD-225 Documentation for the Global Village
 HAS-184 Introduction to the Short Story
 HAS-260 Terrorism in the 21st Century
 TRD-141 Incoterms® 2010
 TRD-143 Introduction to CTPAT
 TRD-215 Trade Compliance Environment 2
 TRD-299 Agreements Under the ITAR
 TRD-257 Empowered Officials Essentials
 TRD-322 Understanding NAFTA

March 2013

TRD-318 Introduction to OFAC
 TRD-101 Getting Started in International Trade
 BUS-405 Global Business Plan
 TRD-216 Trade Compliance Environment 3
 TRD-307 Understanding the EAR
 TRD-366 Topics in Import Management
 TRD-306 Understanding ITAR
 TRD-320 Ethics in Trade Compliance
 TRD-331 University Export Compliance Environment
 BUS-403 Global Marketing
 BUS-440 Legal Environment of Business
 FAE-230 Business Accounting
 FAE-450 International Economics
 HCA-133 Introduction to Public Health
 MGT-345 Organizational Behavior
 SCM-412 Global Supply Chain Strategies
 STM-160 Statistics in Business
 TRD-140 Importing Duties and Regulations
 TRD-311 Documentation for Export Compliance



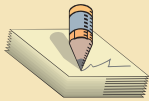
Dunlap - Stone University

Professionally Significant Degrees® Get Vote of Confidence

Enrollments in degree programs are up 50% over last year. The biggest reason for the increase may be the reported success of students. A survey conducted last fall as part of the university's reaccreditation effort showed 40% of student respondents said they got a promotion or pay raise as a result of completing courses or programs at the school. The growth does not surprise the

university's president, Dr. Donald Burton. "More and more students are being referred to us from other students. Their career success attributed by them to gaining valuable skills, knowledge and abilities at our school is very rewarding. It is only natural they would refer their friends to us." Dr. Burton said that this demonstrates the overall value of the university and particularly the school's trademarked Professionally Signifi-

cant Degrees® program that sets the school apart from many other academic institutions that don't support career growth in their programs. He said it takes a total effort from faculty, staff and administration to help students so significantly. Classes start year-round. Interested potential students should contact a friendly Enrollment Advisor at (800) 474-8013 or (602) 648-5750.



Dunlap-Stone University Student Honor Roll

Honor - Distinction - Excellence

The students shown here have demonstrated outstanding "A" performance .

Allen, Connie - VA
Alvares, Dana - OR
Arvick, Jeffrey - VA
Baldwin, David - TX
Bambino, Katrina - ON
Bevins, Janna - GA
Boland, Patsy - IA
Boor, Scott - IL
Bostic, Laura - IL
Brei, Kenly - NY
Breitkopf, Stefan - PA
Brooks, Janet - DC
Brown, Connie - MN
Brown, Lacey - NH
Calvo, Francisco - FL
Charles, Merari Ibarra - TX
Chu, Valerie - IL
Colon, Catalina - NJ
Conner, Trenton - IL
Conroy, Michael - IL
Crampton, Ulku - VA
Crawford, Karen - ON
Dahlgren, Jennifer - VA
Davis, Marcia - CA
Dawson, John - VA
Delaney, Kevin - IL
Deporter, Carol - TN
Dewitte, Anastasiya - MA
Eastman, Lina - IL
England, Joseph - VA
Esail, Ana - CA
Faso, Frank - IL
Felton, Carla - AZ
Flynn, Barbara - IN
Foley, Elizabeth - NJ

French, Martha - GA
Galarza, Carlos - SC
Griffin, Jennifer - VA
Groseclose, Teresha - VA
Gurski, Kim - MD
Haertling, Susan - MO
Hall-Cloutier, Tricia - NC
Hancock, Elizabeth - VA
Harding, Steve - IL
Harper, Kimberly - TX
Helk, Torsten - NJ
Himes, Cristina - MD
Hoberecht, Claire - WA
Hornschemeier, Joan - OH
Jackson, Collings - VA
Jones, Matthew - CA
Jones, Ray - NV
Jou, Michael - CA
Juergens, Douglas - IA
Kelley, Rachel - TX
Kendrick, Lisa - NY
King, Cinnamon - SD
Kinneer, Ji - CA
Kramer, Deborah - PA
Kupietz, Tammy - WI
Labine, Michael - GA
Lamberson, Rashelle - TX
Lambert, Kimberly - AZ
Lataxes, Patricia - LA
Long, Derrick - ON
Madhu, Dana - TX
March, Rhonda - VA
Mason, Terrance - VA
May, Ken - TX
Mayfield, Robert - IL

McQuade, Sarah - AZ
Michaelis, Katrina - ID
Middleton, Laura - IL
Murphy, Aaron - MD
O'Connell, Megan - NY
Patel, Viky - IL
Perkins, Janet - NV
Pittas, Kristen - MD
Plitt, Jurgen - CA
Priskey, Robert - MI
Pritula, Kimberly - NH
Roberts, Laura - AZ
Roden, William - FL
Rubio, Rose - CO
Rulavage, Robert - PA
Russell, Donald - MI
Rutstein, Gayle - TX
Ryan, Andrew - NY
Ryan, Betty - NY
Shankey, Denise - WI
Shi, Haichuan - KY
Smal, Cornelius - KY
Smith, Kristin - CO
Smith, Michael - NM
Steckel, Heather - AL
Butner, Stacy - FL
Torelli, Linda - PA
Ulibarri, Bret - MA
Valentine, Joe - NC
Vargas, William - GA
Voorhees, Richard - TX
Weber, John - CA
Wesley, Jody - CO
Wood, Stephanie - TX
Zamora, Nicole - AZ
Zinsli, Jeffery - MN



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