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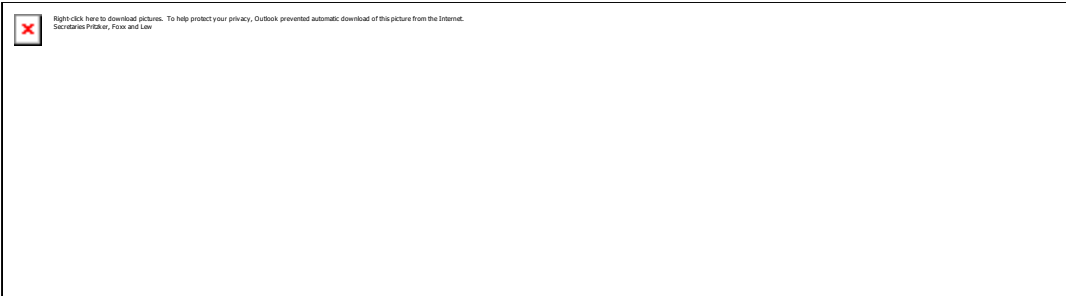
**From:** Robert Schroder <toconnor@uschamber.com>  
**Sent:** Friday, May 27, 2016 8:36 AM  
**To:** Haley, Nikki  
**Subject:** U.S. Chamber Investment Summit Highlights

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Last month, the Chamber's inaugural Invest in America! summit convened federal and state leaders with global investors to discuss benefits and challenges of foreign investment in the U.S., as well as to promote opportunities for partnership. Speakers included Commerce Secretary **Penny Pritzker**, Treasury Secretary **Jack Lew**, Transportation Secretary **Anthony Foxx**, Governor **Scott Walker**, Governor **Terry McAuliffe**, Senator **John McCain** and numerous Lieutenant Governors and state Secretaries of Commerce. Panel discussions on Public Private Partnerships, Infrastructure and FDI included C-Suite executive and leaders in the fields of law, finance, transportation, infrastructure and banking.

## The U.S. Economy at the Macro Level



The summit began with Commerce Secretary Penny Pritzker's assessment of the economy, saying there are many reasons to be optimistic. Despite the challenges faced by various sectors, the U.S. economy has supported the creation of 14.5 million new jobs. For the third year in a row, the U.S. tops the FDI confidence index, which Secretary Pritzker attributed to a strong rule of law; intellectual property protection; and investment in innovation and in our workforce. As Secretary Pritzker noted, American jobs depend on the ability of U.S. companies to sell goods around the world.

Treasury Secretary Lew discussed the increasing flows of capital into the U.S. economy, stating that Foreign Direct Investment has been part of the "magic" helping the economy grow. The nation has become a magnet of investment for many reasons, including transparency, good

governance, and rule of law, giving the U.S. the stability and predictability desired by foreign investors. The U.S. is equipped with domestic demand, innovation, and ingenuity.

Transportation Secretary Anthony Foxx acknowledged the infrastructure deficit in the U.S. and sees the private sector playing a key role in its modernization. According to Foxx, identifying high impact projects and facilitating a larger conversation with the American public are essential next steps.

Senator John McCain expressed the need to develop a new strategy to combat the limitations of today's economy. The U.S. must carefully select the parties with who we engage economically.

## State Success Stories and Opportunities

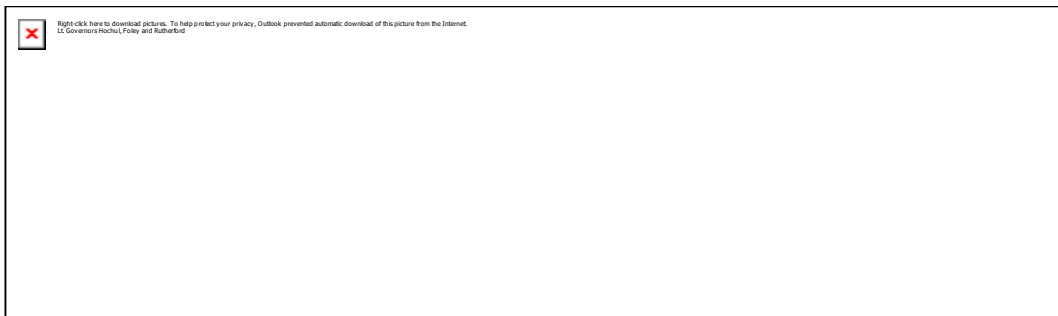
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At the state level, the Governors and Lieutenant Governors discussed ways in which they have successfully attracted global investment.

Governor McAuliffe highlighted Virginia's business-friendly environment, including low taxes and investment in workforce development. Virginia recently announced the largest surplus in state history, of which \$1 billion will be invested into education.

Governor Walker relayed Wisconsin's openness to trade, and stated that in order to see success in trade, states must commit to building relationships abroad. Walker highlighted his international travel as Governor and believes the most important component in economic expansion is the formation and fostering of these global relationships.



New York Lieutenant Governor Kathleen Hochul and Maryland Lieutenant Governor Boyd Rutherford also emphasized the importance of international state offices and trade missions. Lt. Governor Hochul noted that Governor Cuomo was the first American governor to visit Cuba. Hochul stressed the importance of incentive programs such as "Start Up New York," designated tax free zones for businesses.

Lt. Governor Rutherford acknowledged that tax increases stifle the economy and in many cases Maryland's regulations are "outdated." Rutherford said it is a work in progress, but Maryland is committed to bringing investment into the state, and operating more efficiently.

Nebraska Lieutenant Governor Mike Foley described the "Nebraska Advantage" incentive package for corporations, which includes benefits such as no state property tax and sales tax exceptions. Foley also pointed to low land and building costs, as well as utility and energy costs that are approximately 40 percent below the national average.

The common theme among each state was that the U.S. is "open for business" and welcomes international trade and investment into our communities.

## What's Next?

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This summit was the first event for the Invest in America! program, which will include business missions to selected U.S. states, as well as international missions with U.S. state delegations. Please contact us if you are interested in hosting a summit in your state or partnering for a business mission abroad.

For more information about Invest in America! or to provide suggestions, contact Marisa Petrozza at [mpetrozza@uschamber.com](mailto:mpetrozza@uschamber.com).

**Save the Date for our next Invest in America! summit: May 18, 2017.**

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