

White and Williams Supports Global Business Conference

3.20.18

On March 14, 2018, the World Trade Center of Greater Philadelphia (WTCGP), in partnership with Drexel University LeBow College of Business, held the 15th Annual Global Business Conference. The conference featured keynote speaker, Jeffrey Marrazzo, CEO of Spark Therapeutics, and a 2018 global economic outlook from Brendan LaCerde, an economist with Moody's Analytics. There was also a panel discussion that provided US, Canadian and Mexican perspectives on the future of North American Trade and key open issues in the current NAFTA negotiations.

White and Williams Partner, Gary Biehn, in his capacity as Chairman of the Board of the WTCGP, introduced the morning session, "Markets to Watch: The Giants of Asia - China and India", and noted "it is predicted by 2030 that China and India, respectively, will become the first and third largest economies in the world." Panelists for this session included Alan Turley, Deputy Assistant Secretary of Commerce for China and Mongolia, and Dr. Mukesh Aghi, President of the US-India Strategic Partnership Forum.

Alan Turley offered his insights on the Chinese economy and the impact of world events on the relationship between China and the US. Currently, Turley noted, China contributes 27% of the world-wide economic growth (more than Europe, Japan, Brazil and India combined). To emphasize the scale of Chinese economic activity, Turley compared the \$14.5 billion online combined sales in the US from "Black Friday" and "Cyber Monday" with the \$25 billion of online sales by Ali Baba on the popular March 1st "Singles Day" in China.

In commenting on the impact of the recent determination by the Communist party to do away with term limits for President Zhe, Turley voiced concern that under Zhe's policies and leadership China may be moving back to a time when the Communist party in China will have more of an impact on "all aspects of China life", including business. He also noted that the economic growth of China in the last several decades has been driven by entrepreneurial spirit and innovation in China and questioned whether more intervention by the government may stifle innovation and future growth. Additionally, Mr. Turley emphasized that the current US administration is in favor of "free, fair and reciprocal trade".

The US-India Strategic Partnership Forum promotes business, geopolitical, and cultural interactions between the two countries. Dr. Aghi expressed optimism about the future relationship between the US and India, noting India's vibrant democracy and the substantial growth in bilateral trade over the past several years, as well as the strong pro-business position and reforms of its Prime

KEY ATTORNEYS

Gary P. Biehn

Thomas E. Butler

PRACTICE AREAS

China Business

International

Minister, Narendra Modi. However, he also noted potential challenges that lie ahead. In particular, the 2019 national elections could jeopardize the reforms put into motion by the current government.

Participating at this year's Global Business Conference were partners Gary Biehn, who chairs the International Practice Group, and Tom Butler, whose international practice includes representing Indian companies on matters in the US and Indian and American companies and individuals in cross-border matters. China and India present unique growth opportunities but business dealings must be navigated with a precise understanding of the challenges, law, and business practices in both countries.