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FOR IMMEDIATE RELEASE

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CalAsian Chamber Playing a Leadership Role in Fostering Asia-Pacific Trade

Leaders to attend invitation-only economic cooperation summit in Vietnam

SACRAMENTO—The California Asian-Pacific Chamber of Commerce is creating new trade connections in the Asia-Pacific economic sphere through its Global Initiatives program, and the service for helping minority-owned and small businesses will take a leap forward this year as chamber officials have been invited by the U.S. National Center for the Asia-Pacific Economic Cooperation to attend the Nov. 8-10 APEC CEO summit in Da Nang, Vietnam.

Considered Asia-Pacific's premier business event, the invitation-only annual APEC CEO Summit provides extensive opportunities for global business executives to engage in dialogue with APEC leaders, high-level government officials and influential thought-leaders. APEC is comprised of 21 member economies from around the Asia-Pacific region, representing upwards of 2.8 billion people, 59 percent of world gross domestic product and 49 percent of world trade in 2015. It was founded in 1989.

APEC member economies participate in a number of successful initiatives involving trade and finance, energy and transport, food safety and security—and it assists women-owned, small- and medium-sized enterprises engage in international business.

“The CalAsian Chamber is delighted to be invited to the APEC CEO Summit,” said CalAsian Chamber CEO Pat Fong Kushida. “We will learn about—and gain access to—Asia-Pacific financial development, cross-border investments and cooperative trade in goods and services. As importantly, we will be able to tell the story that ‘California is Open for Business.’” Attending the November summit will be Fong Kushida along with CalAsian Chamber board members and staff.

“With globalization increasing competition across the board, it's now all the more important to open access and opportunities overseas for small business and minority enterprises,” she said. “Not only are these small businesses a recognized engine of economic growth, the ethnic small enterprises are logical business ambassadors for California.”

In addition to attending the APEC event, the CalAsian Chamber will sign an agreement with the American Chamber of Commerce-Ho Chi Minh City to open up commerce ties between businesses in California and Vietnam. The agreement—called a memorandum of understanding—is one of many which the CalAsian Chamber has concluded in the last few years with chambers and agencies in other Pacific Rim cities.

“This agreement with Ho Chi Minh's American Chamber will deepen the ‘circuitry’ that the CalAsian Chamber is creating across the Asia-Pacific region with other chambers,” Fong Kushida said. “It is our board's directive to reclaim the trade, investment and diplomatic space currently being vacated by the federal government as the administration slashes international trade and development budgets.”

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Fong Kushida noted that for more than a century, the U.S.A. has been a global player in the Pacific, and as the Asia-Pacific markets grow, the nation needs to remain engaged and not forego historical and cultural relationships.

“One day, we will need these relationships and markets to prosper,” she said.

The MOU agreement with the Vietnam chamber will pave the way for a reciprocal visit in 2018 by Vietnamese business envoys and also open up planning of similar bilateral business exchanges utilizing the APEC small- to medium-sized trade and investment network.

The CalAsian Chamber represents the interests of more than 600,000 API-owned businesses in California. The organization advocates for policies and legislation that will help California’s API-owned business community reach new markets and provide growth opportunities.

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