



TradeView

A Kentucky World Trade Center Publication

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KWTC Chairman Visits China to Prepare the Way for Trade Mission

KWTC Chairman, Jay Tannon, and Trade Specialist Ying Juan Rogers recently returned from an eight day trip to China, seeking to strengthen the economic relations between China and Kentucky during meetings with government and business leaders.

They were part of a 10-member U.S. delegation and other international delegations invited to attend the 50th anniversary celebrations of the China Council for the Promotion of International Trade (CCPIT) in Beijing, Shanghai and other cities. Established in 1952, the CCPIT is the most important and the largest institution responsible for the promotion of foreign trade in China.

They also took part in the concurrent United Nations-sponsored World Trade Promotion Conference in Beijing.

Among other accomplishments, the trip paved the way for a subsequent trade mission to China for Kentucky companies looking to expand their sales in the Chinese market. Mr. Tannon and Ms. Rogers were successful in securing commitments from the CCPIT and the Beijing and Shanghai World Trade Centers for reciprocal trade missions, and a promise to review profiles of KWTC member companies for specific introductions to Chinese business partners.

China's Business Environment

China's transformation to a modern, market-driven economy has continued unabated in recent years, with Shanghai rapidly becoming the New York City of Asia. Even Western China is beginning to modernize. Infrastructure is radically improving, not only in telecommunications, but in terms of roads, bridges, airports, port facilities and power systems.

Although China's 2001 GDP stands at only \$1.2 trillion, the Chinese economy is expanding by more than 7% per annum. China's GDP growth rate significantly exceeds that of North America and Europe.

China, which did not permit foreign investment until 1979, ranks first among developing countries in attracting foreign investment over the past ten years. In 2001, China approved more than 26,000 foreign direct investment projects, an increase of 16% over the year 2000. Total foreign direct investment in China now exceeds \$750 billion. According to the 2001 World Investment Report released by the United Nations, almost 400 of the world's top 500 companies have now invested in China.

While China still suffers from centralized political control, the nation is rushing toward decentralized economic freedom. China is becoming an assemblage of economically autonomous regions, competing aggressively against one another for capital, technology and human resources.



(L to R) Ying Juan Rogers, KWTC Trade Specialist, Wu Chenglin, WTC Shanghai Chairman, Jay Tannon, KWTC Chairman

(L to R) Jay Tannon, KWTC Chairman, Yu Xiaosong, CCPIT Chairman, Ying Juan Rogers, KWTC Trade Specialist



Steady elimination of trade barriers, preservation of a stable currency and a perceptible recognition of the need for enforceable commercial law will further fuel China's development.

Opportunities for Kentucky Companies

Kentucky companies should begin to seize the business opportunities presented in China. Kentucky exports to China have yet to exceed \$100 million. In contrast, Kentucky exports almost \$4 billion to the comparably sized Canadian economy. With 25 million people in Canada compared to the 1.2 billion rapidly emerging capitalists in the Peoples Republic of China, Kentucky companies must take note.

China is becoming increasingly user-friendly for business people from the West. The business community of China is embracing English. Road signs and billboards displaying English are commonplace in the major cities of China, and English language newspapers and periodicals are proliferating. China may still be run by a ruling elite within a single political party, but China's head of state, President Jiang Zemin, recently stated that the Communist Party represents every good aspect of China, including "wealthy capitalists."

To be sure, many challenges remain. China still suffers from a lack of sophistication within its business/ investment community, persistent corruption, extraordinary bureaucracy, and a host of socioeconomic obstacles. Enforcement of intellectual property rights and "whom you know" issues can still prove the undoing of a China trade or investment initiative. Investing in China still carries risks significantly higher than those in

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MARK YOUR CALENDAR FOR A SPECIAL KWTC COLLABORATION WITH THE HONG KONG TRADE DEVELOPMENT COUNCIL!

"Capitalizing on Emerging Opportunities in Hong Kong and China."

Breakfast Seminar: 8:00 - 10:00 a.m.

Wednesday November 13

Louisville (venue to be decided)

- * Hear a current overview of doing business in Hong Kong and China
- * Gain insights into trends and opportunities in the Hong Kong and China markets
- * Learn how Kentucky companies can effectively enter these markets
- * Learn from the first-hand experiences of local Kentucky businesses
- * Engage in dialogue with visiting foreign trade officials

For more information or to register your attendance, please contact the Kentucky World Trade Center at 502-574-2400.

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World Is Your Market

NEW CUSTOMS PROGRAM LAUNCHED

The U.S. Customs Service in April launched its latest and most sweeping anti-terrorism program, the Customs-Trade Partnership Against Terrorism, or C-TPAT. While C-TPAT is a voluntary program, it will raise the legal standard of care for all importers.

According to Customs, "By participating in C-TPAT, companies will ensure a more secure supply chain for their employees, suppliers, and customers. Besides giving their cargo faster processing at the border, Customs will offer additional potential benefits to C-TPAT members, including: dedicated commercial lanes where infrastructure permits, an assigned Customs point of contact (account manager), eligibility for account-based processes (bimonthly/ monthly payments), and reduced inspections.

An application to participate in C-TPAT is available to importers, carriers, brokers, warehouse operators, and manufacturers. For more information, please visit www.customs.gov/enforcem/tpat.htm#top.

U.S. & CHILE VOW TO SIGN FTA

The U.S. Ambassador to Chile, William Brownfield, has announced that the United States is committed to reaching a free-trade agreement with Chile this year. The ambassador stated that "everyone hopes" the U.S. Congress will approve Trade Promotion Authority (TPA) to make way for a quick conclusion to talks on a bilateral trade pact with Chile. TPA would allow the president to negotiate trade agreements that cannot be modified by Congress, which may only accept or reject the accords as drafted.

U.S. TAKES TRADE TALKS TO CENTRAL AMERICA

Encouraged by the progress of NAFTA, the United States is starting talks with Central American countries on a possible free trade agreement there. The talks are part of an ongoing push for an eventual free trade area throughout the Americas. The U.S. is already negotiating a free trade agreement with Chile.

Central American leaders agreed to create councils made up of union, business and government representatives in each country to facilitate negotiations. Nicaragua's deputy commerce secretary, Xavier Morales, said he hopes an agreement can be reached by the end of next year.

CENTRAL AMERICA PLANS CUSTOMS UNION

Guatemala, El Salvador, Honduras and Nicaragua intend to establish a customs union in January 2004. Guatemala and El Salvador have already harmonized 85% of their tariffs, as a preliminary step toward a full customs union. Collectively, the four Central American countries have harmonized 73% of their tariffs.

ANDEAN PRESIDENTS AGREE TO CREATE FREE TRADE ZONE

Five South American presidents have agreed to create an Andean free trade zone and adopt common import tariffs, hoping that unity will give each member nation more clout in world markets. A timetable has not yet been determined for the agreement, which will include Colombia, Bolivia, Peru, Venezuela and Ecuador.

THAILAND, U.S. DISCUSS FREE TRADE PACT

Thailand and the U.S. announced they will work toward an agreement that could eventually lead to a bilateral free trade agreement. The announcement was made by Thailand's Commerce Minister Adisai Bodharamik and U.S. Trade Representative Robert Zoellick after the first-ever Thailand-United States bilateral ministerial meeting on trade.

Speaking to reporters afterward, Adisai said he expected the proposed framework to lead to a free trade agreement between the two countries within 10 years. Zoellick was more cautious, saying "We're at a preliminary stage of discussing that issue" with Thailand. However, he said the United States was well along with negotiations on a free trade agreement with Singapore.

CHINA, ASEAN AGREE TO PURSUE WORLD'S LARGEST FTA

Leaders from Southeast Asia and China announced they would pursue plans to create the world's largest free-trade area within 10 years. After holding talks with Chinese Prime Minister Zhu Rongji, leaders of the 10-nation Association of Southeast Asian Nations (ASEAN) said they would instruct their ministers to iron out details of the agreement as soon as possible.

Chinese Vice Foreign Minister Wang Yi said the China-ASEAN free trade agreement would bring about a 50% increase in exports on both sides. It would add one percentage point to annual economic growth in the ASEAN countries and 0.3% in China, he said.

ASEAN includes Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

Source: www.tradecompass.com/daily_brief/index.asp

Dear Trader

Dear Trader,

Could you please explain the trade practices that have or will change in China as a result of the country's recent accession into the WTO?

- SinoQuest

Dear SinoQuest,

China became a full member of the WTO on December 11, 2001. China's WTO accession agreement will help U.S. companies doing business in China by addressing many of the trade restrictions and problems U.S. firms have experienced. Specific changes, which will benefit U.S. companies, include the following:

1. China has committed to significantly reduce its tariffs on industrial products from a 1997 average of 25% to 8.9% by 2005, with a few continuing until 2010.
2. China has agreed to significant liberalizations in a broad range of service sectors, including banking, insurance, telecommunications, accounting, legal and management consulting, by eliminating market access restrictions.
3. China has agreed to eliminate any export performance requirements, prior experience requirements, import licensing barriers, and trade or foreign exchange balancing as criteria for obtaining or maintaining the right to import and export.
4. China's prohibition of foreign companies distributing products through their own wholesale and retail systems, or providing repair and maintenance services, will be phased out over 3 years, with a few exceptions.
5. China's implementation of the WTO Agreement on Trade-Related Aspects of Intellectual Property (TRIPs) is an important step toward improving its intellectual property environment. (The large-scale unauthorized production and sale of copyrighted products and trademark counterfeiting remain widespread due to lax enforcement.)
6. Importation and investment approvals can no longer be conditioned on whether competing domestic suppliers exist or on performance requirements of any kind, such as local content.
7. China cannot use technical regulations, standards, and conformity assessment procedures as unnecessary obstacles to trade, and such regulations will be based on international standards.
8. China's laws and regulations relating to internal taxes and charges levied on imports comply with WTO rules and are applied in a non-discriminatory manner.
9. China agreed to immediately eliminate all subsidies on industrial goods prohibited under WTO rules.

With the removal of these barriers to trade, Department of Commerce officials expect to see a large acceleration in the growth of U.S. exports to China.

KWTC Chairman Visits China

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(L to R) Ying Juan Rogers, KWTC Trade Specialist, Cheng Gang, WTC Beijing Chairman, Jay Tannon, KWTC Chairman, Lui Xiaobin, WTC Beijing General Manager

the established Asian markets of Hong Kong, Singapore, Taiwan, Japan and Korea. Beyond the hype and the fright, however, stands real opportunity.

Hence, the agricultural, manufacturing and service sectors within Kentucky should re-evaluate their detachment and skepticism with respect to the Chinese market. Their competition from the rest of the world is engaging with China.

The KWTC has established formal relationships with the CCPIT as well as with the Beijing and Shanghai World Trade Centers, and stands ready to facilitate expanded trading relationships between Kentucky and Chinese companies. Look for more information about the upcoming trade mission to China in future issues.

KENTUCKY WORLD TRADE CENTER

Holley Groshek, Executive Director

Jay Tannon, Chairman of the Board

Lexington Office:

333 West Vine Street, Suite 1600, Lexington, KY 40507
Tel: 859-258-3139 • Fax: 859-233-0658
Ying Juan Rogers, Trade Specialist
Cathy Adkinson, Accounting/HR
Leigh Anne Campbell, Administrative Assistant

Louisville Office:

224 South 2nd Street, Louisville, KY 40202
Tel: 502-574-2400 • Fax: 502-574-1585
Ian deClive-Lowe, Director
Susan Cook, Trade Specialist
Heather Pidgeon, Administrative Assistant

TradeView Magazine:

Susan Cook, Editor
Leanne Hernandez, Desktop Publishing

Business Referral Service Update: International Freight Forwarders

Service providers can benefit from KWTC membership by participating in the organization's Business Referral Service (BRS) program, through which services are promoted to KWTC members. The BRS Update, which profiles different categories of service providers in each issue, is just one aspect of the BRS program.

Admiral Freight 922 Ulrich Ave. Louisville, KY 40213	Phone: 502-425-1888 Fax: 502-425-6040 Contact: F. Leon Duke Email: Leon@airduke.com Web Page: www.airduke.com
We offer expedited freight by air & ground. Padded vans and hot shots are a specialty.	

Advance Distribution Services, Inc. 3301 Dixie Highway Louisville, KY 40216	Phone: 502-449-1720 Fax: 502-448-6161 Contact: John K. Edelen, Sales Manager E-Mail: Jedelen@advancedistribution.com Web Page: www.advancedistribution.com
We offer logistics, warehousing, distribution, fulfillment, and light manufacturing services.	

American Commercial Lines P.O. Box 610 1701 E. Market Street Jeffersonville, IN 47130	Phone: 812-288-0100 Fax: 812-288-1696 Contact: Marty Pepper, Sr. VP, International E-mail: intlinfo@aclines.com Web Page: www.aclines.com
Inland marine transportation, terminal operations, design and construction of inland and ocean service vessels.	

BAX Global 6708 Grade Ln., Suite 702 Louisville, KY. 40213	Phone: 502-367-0151 Fax: 502-367-2908 Contact: Ken Hulse E-Mail: khulse@baxglobal.com Web Page: www.baxglobal.com
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DHL Airways, Inc. 785 Lindbergh Road, Suite 190 Hebron, KY 41048	Phone: 859-689-2772 ext. 2711 Fax: 859-689-2341 Contact: Dean Fraser, Area Sales Manager E-mail: dfraser@us.dhl.com Web: www.dhl.com
DHL Worldwide Express is the global leader of international air express. Meeting the demands of over one million customers around the globe, with over 4,000 offices in more than 220 countries and territories, DHL handles a total of 160 million shipments annually. Today, the company continues to be a driver for innovation, at the forefront of technology in its field. DHL offers its customers fast, responsive, and cost-effective express deliveries, in addition to e-commerce fulfillment and intelligent logistics solutions	

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Emery offers international air and ocean forwarding, North American overnight, expedited, second-day and deferred air freight, and customs brokerage and project management services. Our global supply chain services more than 200 countries.	

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United Parcel Service 1400 N. Hurstbourne Pkwy. Louisville, KY 40223	Phone: 800-PICK-UPS Web Page: www.ups.com
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UPS, the world's largest package distribution company, transports more than 3 billion parcels and documents annually. Using more than 500 aircraft, 157,000 vehicles and 1,700 facilities to provide service in more than 200 countries and territories, we have made a worldwide commitment to serving the needs of the global marketplace.

MARK YOUR CALENDAR!

E-Mail Your Upcoming Events to Susan Cook at scook@louky.org!

DATE	LOCATION	EVENT	SPONSORED BY	VENUE	CONTACT
September 25-27	Mexico City, Mexico	Enviro-Pro 2002 Trade Fair: Environmental Products	Ky Delegation Organized By: Kentucky Agricultural & Commercial Trade Office in Guadalajara, Mexico		Marcos Castillo or Blanca Ramirez at 011-52-33-3122-8105 or by e-mail at kymexico@infosel.net.mx
October 4-28	Guadalajara, Mexico	Jalisco Livestock Expo 2002	Ky Delegation Organized By: Kentucky Agricultural & Commercial Trade Office in Guadalajara, Mexico		Marcos Castillo or Denise Sepulveda at 011-52-33-3122-8105 or via e-mail at kymexico@infosel.net.mx
November 4-15	China	Building Materials Trade Mission to China	Organized By: U.S. - China Build Program, www.uschinabuild.org		Rose Braden at 206-543-0700 or via e-mail at rbraden@uschinabuild.org
November 13	Louisville	Seminar: Capitalizing on Emerging Opportunities in Hong Kong & China	Kentucky World Trade Center, Hong Kong Trade Development Council	To be determined	Kentucky World Trade Center at 502-574-2400
December 2-6	Mexico City and Monterrey, Mexico	Appalachian Region Trade Mission to Mexico	Ky Delegation Organized By: Kentucky Cabinet for Economic Development International Trade Division		Stephanie Wheeler at 800-626-2930
December 5	Louisville	Global Sourcing & Import Procedures Seminar	Organized By: Kentucky World Trade Center	To be determined	Kentucky World Trade Center at 502-574-2400
March 6 - 8, 2003	Guadalajara, México	AFIA - AGRO Trade Fair 2003 Products Covered: feed, livestock and agricultural equipment, services and products			Contact: Marcos Castillo or Denise Sepulveda at 011-52-33-3122-8105 or via e-mail at kymexico@infosel.net.mx

Member News.....

AIR FRANCE

Air France, France's leading air carrier and member of the KWTC since 1999, will soon launch a new Shanghai-Paris airline for cargo, using Boeing 747s. With the new air route, Air France will have three cargo flights between Shanghai and Paris per week, with a total cargo-handling capacity of 95 tons per flight. Air France's freight service now ranks fifth in the world. It has established a global network providing cargo transportation to 411 destinations.

AIRGUARD INDUSTRIES

Airguard Industries, a manufacturer of air filtration products for commercial and industrial use, and a KWTC member since 1995, will relocate 31 employees from a warehouse and distribution center in New Albany to a new facility at Jefferson Riverport International later this year. The company is moving the operations to Riverport because the new facility has 59% more cubic storage space than the company's current space, and it has 31 dock doors compared to 17. The company aims to set up a world-class distribution center to ship to customers in the northeast, southeast and central portion of the U.S.

Airguard has nine manufacturing plants, including one in Malaysia and several sales offices across the country, with a total employment of 1,100. The company has a manufacturing plant on East Market in New Albany that will be unaffected by the move of the distribution center.

BROWN-FORMAN

Brown-Forman, a KWTC member since 1995, has reached an agreement with Miller Brewing Co. to market a new malt beverage under the Jack Daniel's label. Miller will produce and distribute the product for Brown-Forman, which owns the rights to the Jack Daniel's Tennessee Whiskey label.

The company already produces a line of Jack Daniel's Country Cocktails, which are made with distilled whiskey. But this will be the company's first venture into the malt-beverage segment. Flavored malt beverages get their alcohol content from flavorings, allowing them to be distributed like beer and other malt liquors rather than as distilled spirits.

GREENEBAUM, DOLL & McDONALD

Law firm Greenebaum, Doll & McDonald, a member of the KWTC since 1989, organized 26 of its attorneys into a Biotech Team. The new team is designed to meet the fast-growing patent, licensing, FDA approval and environmental compliance needs of the agritech, equine-tech and other life science business areas.

In addition, the firm has also opened its 7th office, in Washington, D.C. in response to their growing client base in that area. The move reflects the firm's commitment to provide targeted legal services to both regional and national clients.

UNITED PARCEL SERVICE

UPS, a member of the KWTC since 1992, has opened an intra-Asia air hub in the Philippines, allowing the acceleration of delivery times for goods moving within and out of Asia. The hub provides a central sorting point within four hours from all major Asian cities and is able to sort 3,500 packages and documents per hour. Ten flights a day arrive and depart from the hub, which opened almost exactly one year after UPS began direct flight service between the United States and China.

The new facility, located in Pampanga, Philippines at the former site of the U.S. Air Force's Clark Air Base, has a 23,000-square-foot hub and a pair of the world's longest runways, at approximately two miles each. The facility gives most customers in Asia a later deadline for dropping off packages and documents, and improves service reliability.

WOODWARD, HOBSON & FULTON

Bruce Rector, a partner with the Lexington office of the law firm Woodward, Hobson & Fulton, was appointed to the office of the General Legal Counsel of Junior Chamber International (JCI), Inc. for 2002 at the organization's annual meeting in Barcelona, Spain. JCI is a worldwide federation of young professionals and entrepreneurs with over 500,000 members in over 100 countries and territories. In both 1998 and 1999 he was selected as the Outstanding JCI Board of Directors Member. Woodward, Hobson & Fulton has been a member of the KWTC since 1999.

WYATT, TARRANT & COMBS

Steven Reed, the former U.S. attorney for the Western District of Kentucky has joined the law firm of Wyatt, Tarrant and Combs as a partner. He will work out of the Louisville office, concentrating his practice in environmental law and commercial litigation. In addition to his position as district attorney, Reed also worked as deputy general counsel for former Kentucky Governor Brereton Jones from 1991-1993. Wyatt, Tarrant & Combs has been a member of the KWTC since 1998.

E-Mail Your Member News to Susan Cook at scook@louky.org!

JOIN THE STATE'S TRADE MISSION TO MEXICO!

The Kentucky Cabinet for Economic Development is currently organizing a delegation of Kentucky business representatives to join a thirteen-state Appalachian-region trade mission to Mexico City and Monterrey, Mexico from December 2-6, 2002, called the 'Appalachia Meets Mexico' program. Throughout the trip, meetings and events are planned for the delegation, including individual business meetings based upon the objectives of each participant.

Contact Stephanie Wheeler with the Kentucky Cabinet for Economic Development at 502-564-7140 to sign up today!

KWTC NEW & RENEWING MEMBERS

—NEW MEMBERS—

Club Memberships
Strategic Planning International, Inc.

—RENEWING MEMBERS—

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