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Governor O'Malley Speech At Export-Import Bank Global Access Forum

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Deb, thank you very much. It is great to be with all of you. Thank you, Deb, for your energy, for the graciousness of your introduction, and thank you most importantly for what you do to keep this tremendously strong network of businesses, large, medium and small, who have a grasp all around the world for keeping us together, and for keeping us focused, and for getting us, occasionally, in one room together, so we realize we're not alone, and that we're all in this together, and that we need each other in order to succeed.

It's great to see all of you on this beautiful day. Did any of you stop and see the new 9-11 Memorial on your way in? It was a day not unlike this, huh? With the clear sky and the sun... If you pause long enough on your way out, you might check it out again, but the edge of this building, the architects designed the layout of the memorial such that the edge of the building creates a sundial effect, so it moves across that marble slab and at certain moments of the day, like 9:37, the second tower was hit, and so it marks the sequence of tragic events that took place that day. And as long as I'm on the topic, we still need to raise a million dollars to pay for it. We're halfway there.

But look, I want to thank Christian Johansson, I want to thank Deb Kielty,... all of this comes down to one word for me, and that is the word jobs. And the only way that we're going to continue to be that phenomenal public-private partnership that has been the United States of America for 240-some years, creating more opportunities for each successive generation, is if we pick ourselves up off the mat, end the pity party, and become engaged in the big, big markets and opportunities that are out there in the world.

I feel in a way, that I'm preaching to the choir, because so many of you know this, but many of your neighbors don't. So if you're here today, taking care of your primary responsibilities to your own business, to your own clients, I also ask you to think about the broader opportunities that you have to bring other people to this realization. And that was really a realization that founded this colonial port many years ago. They carried ships from Captain O'Donnell from Canton in Baltimore to Canton in China, and back and forth.

We absolutely have to look beyond our borders. I was greatly appreciative, Fred Hochberg, hearing President Obama talk the other night in his jobs talk about the importance of trade, the importance of opening other markets, the importance not only of making it in America, but selling it all around the world,... that if people in the United States can buy Kias and Hyundais, then people in South Korea should be able to buy Chevys and Fords and Chryslers.

That's what each generation before ours has been able to do, and every now and again, I think we go as a nation through this strange, cyclical period where we become, instead of engaged with the world, we become xenophobic. We fool ourselves into believing that somehow we're an island. The events of 9-11 showed us most certainly we are not an island, in a tragic way.

In a more prosperous, hopeful, optimistic and opportunity-expanding way, your stories, the individual stories of Maryland companies, engaged abroad, show us we're not an island.

That in fact, we're part of a much larger world, and a much larger amount of opportunity if we should choose to take it. We want to see "Made in Maryland" stamped on products we sell abroad ... already have some great success stories - Under Armour, not to mention Old Bay. It is the peak of crab season, by the way, Fred.

International trade supports nearly 800,000 jobs in Maryland - that's 25% of our workforce. Yet only 3% of companies in our State actively export. That's a huge delta of opportunity to be crossed.

Today's workshop is a big step forward toward better connecting our businesses with the knowledge and resources not only to compete, but also to win and to expand in global markets.

Deb mentioned the fact that I've been able to do a little bit of traveling of late. We just came back from a trip to China, Korea and Vietnam - that was kind of our opener. We had, traveling with us, **Drew Greenblatt**, who's the CEO of Marlin Steel based here in Baltimore. He currently exports to more than 35 countries, and they estimate that by 2014, half their products will be sold to customers outside the United States.

Those are the stories that we need to create even more of. We traveled also with Harold Adams in China, and Harold with RTKL - it's amazing the number of buildings he could point to, many of them in cities most of us in the United States have never even heard of, where his company is doing work, where his company is doing business.

While we were there, we announced about $85 million in inward investment into Maryland, including a Chinese company investing $40 million, establishing its Maryland base.

A few weeks later when we came back,... you know Allen Foods, a poultry company on the Eastern Shore? I was sitting down with a number of South Korean businessmen,... now I did not meet with them on that trip, but with Allen Foods wanting to sell their business, a lot of people were threatened with losing their job.

A company from South Korea stepped in, and one of the reasons - he claimed, anyway - he said, "I saw your trip to Korea, I saw who you met with. I talked to my friend who's a congressman that you had dinner with" - back to your friend of a friend of a friend of a friend,... I whispered to Fred when you said that, "Not only does business work that way, politics works that way." And Harim Group who had purchased Allen Foods, said, "One of the reasons I did it was because I was told you're a straight-up person, and that your state is a good state, and that you would make sure our calls were returned, and you would help us work our way through whatever regulatory processes needed to be worked through, in order to make this sale profitable, and make it good for our company. We want this to be a gateway, and our beachhead into the U.S."

For the additional 150 people that they're hiring, that's an important story - none more important. There's no amount of programs you can create that's more important for any family than a job.

Thanks to targeted outreach to these and other countries, we've attracted nearly 50 more companies to Maryland since 2007, and we've opened up new export opportunities for our businesses. Jim White's here with the Port that continues to move forward every day in every way.

This year, **Fred**, we increased our exports nearly 9% over the same time last year. And, Mr. Chairman, in 2010, we achieved a 10% jump in exports over the previous year. Last year, we nearly doubled our exports to countries like The Netherlands and Chile, and we increased exports to Korea 2 ½ times above where they had been in 2009. Those are all measurable results.

But we know we can do better. We know we must do better. And we know that if our country's to get out of this recession, put it in our rearview mirror, and start creating opportunities, that Maryland has a responsibility to lead the way.

I have known Chairman **Hochberg** for many years. I first got to know him up at the New School in New York, and then more recently, I had occasion to sit with him,... so I met with Chairman Hochberg in his office in Washington, and he said, Martin, there's something going on in Maryland. I said, Yeah, there's lots going on in Maryland. He said, No, it's a very, very good story. He said, over half of your companies that export are not, sort of, Lockheed Martin selling giant radar systems, although we do have that. He said, most of your exporters, over half of them, are what we would call small businesses. I said, that's Baltimore. That's Maryland - land of the free, home of the brave.

We've been blessed by the legacy of others who have come before us,... by this Port, by the airports, by investments that have been made in infrastructure, including the

expansion of the Port this year. So therefore we have, not only a responsibility, but we have more assets, better assets, and a better perspective, I think, than most states, to make this new global economy ours.

When we say the word global economy throughout our country, most people kind of shudder and shake. They see that as a scary term - almost akin to global terror or global pandemic. People should not run away from a global economy. We need to embrace the global economy. The global economy has been very good to the United States for 240 years, and we can make it even better for the next 240, if we choose to make it so.

One man who believes we can absolutely make it so, the Chairman of the **Export-Import Bank**, hard-working individual, a person who, when I met with him, said, "I want to come to Baltimore. I want to meet your businesses. I want to figure out how we can help them be even more successful in trade, in exports, and in imports." So, ladies and gentleman, please welcome the Chairman of the U.S. Export- Import Bank, **Fred Hochberg.**

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