



Global Watch®

THE NEWSLETTER OF THE INTERNATIONAL IMPORT-EXPORT INSTITUTE
11225 N. 28TH DRIVE, SUITE B 201, PHOENIX, ARIZONA USA 85029

MAY/JUNE 2010, VOLUME II, ISSUE 3



Boost in Intra-African Trade to Ride Out Economic Storm

By Otto Bakano (AFP)

DARES SALAAM, Tanzania — African countries, bruised by

the global financial crisis, must restructure their economies and boost trade among themselves to ride out economic storms, a top economist said.

Improving infrastructure, governance, financial institutions as well as adopting new technologies can insure African economies against the effects of another meltdown, said Jennifer Blanke, a senior economist with the World Economic Forum, which opened here Wednesday.

“These are the issues that will enhance Africa’s growth potential and also prepare African economies more for facing any kind of disruption,” Blanke told AFP.

She added the slowdown’s limited effect on African economies was a “short-term advantage.”

“The lesson is to strengthen your economies so that when this happens again — and it will — you are better placed to ride off the storm,” Blanke said.

Although Africa was spared much of the ravages of the global economic downturn, reduced trade, declining remittances and dwindling foreign investment piled pressure on the continent.

“What really affected Africa was a decline in demand and a decline in prices that Africa was getting for its goods.

“If Africans are buying more of their own stuff then you have less of a concern over demand from other parts of the world,” she added.

Eleven African heads of state and government are expected here for the 20th World Economic Forum (WEF) on Africa, to discuss strategies for the continent in the aftermath of the economic downturn.

“Africa is a continent full of potential. Africa has been growing despite the economic instability that is facing the world today,” Tanzanian

Intra-Africa - Continued on page 11

Steady Recovery Seen for Global Shipping

Lexington, MA

— World trade by all modes of transportation, rebounding strongly from a



deep dive during the global economic crisis, will grow 8.5 percent in 2010, with total world trade expected to grow 7.8 percent in 2011, according to the latest forecast from **IHS Global Insight’s World Trade Service.**

Carriers are beginning to respond to an upturn in cargo volumes by increasing capacity, according to the “First Quarter Trends in World Economy and Trade” report from IHS.

Steady Recovery - Continued on page 11

Impact of Rising Chinese Yuan

Page 3

Bureau of Industry and Security - Crime & Punishment

Page 4

DDTC New Agreements Guidelines

Page 5

In-Compliance: White House Plan to Revamp U.S. Export Controls

Page 6

Read China’s Plan to Increase African Imports

Page 7

Australia - Korean Free Trade Agreement

Page 9

Read What is Impacting Compliance Careers

Page 10

WTO says 70% of Members ready to Sign Doha Round as Trade Grows 9.5 % in 2010

By Chris Howells

SINGAPORE: The World Trade Organisation (WTO) says more than two-thirds of its members are ready to conclude the stalled Doha Round of trade talks.

They comprise mostly smaller countries who are now nudging larger economies to take negotiations to the next stage.

After some 9 years, the WTO Doha trade talks remain barren. Member countries continue to be divided on

WTO Doha - Continued on page 12

GlobalWatch® is a publication of
**The International
 Import-Export Institute**
 Phoenix, Arizona, USA

Executive Board

Dr. Donald N. Burton
President, Dunlap-Stone University

IIEI Advisory Board

Bala R. Balaraman, Director,
*Indian Institute of Export Management,
 Bangalore, India*

Deen Rae Dell, former Logistics Manager,
*Tyco Electronics Power Systems,
 Mesquite, Texas, USA*

Robert Geddeis, Director,
*International Sales, Greenlee Textron
 Inc., a division of Textron Corp.
 Rockford, Illinois, USA*

Fortunato J. Gerardo, Managing Director,
*Filinter Group Trading Co. Ltd.
 Aurora, Ontario, Canada*

Robin Mackay, Managing Director,
*Export Training Ltd, Gateshead,
 Tyne and Wear, United Kingdom*

Roger H. Marks, Vice President,
*International Affairs, Designs Plus.
 Chicago, Illinois, USA*

Scott Arne Maynard, Senior Consultant
 & Principal, *Exim*trade Int'l,
 Austin, Texas, USA*

Chad A. Twitchell, Policy & Contracts
 Team Leader, *Sandia National
 Laboratories, Albuquerque,
 New Mexico, USA*

Dr. Marsha Vande Berg, Principal,
*International Business Associates,
 San Francisco, California, USA*

Frank Woods, Former Director,
*U.S. Dept. of Commerce,
 Export Assistance Center,
 Phoenix, Arizona, USA*

Dunlap-Stone University Program Directors

Caulyne Barron, M.Ed., V.P. - Online Programs
 Brad Chatfield MBA - Director of Enrollment

GlobalWatch® is published bi-monthly
 and is a registered trademark of the
 International Import-Export Institute.
 Publication policies are at:
[http://iiei.dunlap-stone.edu/globalwatch-r-
 publishing-policies/](http://iiei.dunlap-stone.edu/globalwatch-publishing-policies/)

Notes from the President

10 Pounds in a 5 Pound Bag

by Dr. Donald N. Burton



There is so much happening globally I wish this issue of GlobalWatch® could have been bigger. With the recession beginning to end, it seems that everywhere world trade efforts are increasing and that means more important news for you to consider. The lead stories (Page 1) in this issue spotlight how slowly things are picking up—increases in shipping and intra-Africa exports. As global trade increases, the article (Page 3) discusses the change in the Chinese Yuan's impact on trade and to consumers worldwide. It seems everyone wants to get back out in the market quicker and more competitively, which is why the White House is trying to revamp U.S. Export Controls (Page 6) so America can lead the way into the recovery.

But it seems every country is trying to reposition itself for the increase in trade. A good example is the Free Trade Agreements being formed by countries such as Australia in forming its Australia – Korean FTA and its Trans-Pacific Partnership. (Page 9) They are similar to ones being formed between various African nations and countries of Latin America.

It was surprising to see the impact of the recession on Japan and how that played out in its trade with other countries. (See article on page 14.)

While the recession was deepening, many compliance profession-

als decided they needed to solidify their jobs and careers. The article (Page 10) highlights what several trade compliance professionals did to make themselves more valuable to their employers and to enhance their career options. I must admit they did it right.

Being a fairly new university that hasn't had many people graduate, I was saddened to hear one of our 2008 graduates passed away in April. I had first met Cathy Forgey at a compliance seminar a number of years ago. I was impressed with her warmth and unpretentious shy nature. But when it came to compliance she was a real pro. After she completed her compliance training she gained entry into our Bachelor degree program and excelled. Her husband told us she was very proud of earning her degree. It is with sadness that I let her fellow students know of her passing. See remembrance article about Cathy. (Page 14).

Many things are happening on our web sites too. We now have an Online Store (Page 14) and IIEI has a new web site with a great look and feel. We also have a new Student Resource area. Read all about these changes and more on page 14. As always, thank you for your continued strong support. Be well.

Visit
www.usexportcompliance.com



ALL of the top **100**
 U.S. aerospace and
 defense companies have
 had employees enroll in
 courses leading to
 industry certification.

What A Rising Yuan Means For You

Chinese monetary policy has recently emerged in the headlines, as America and several other major economies have been pushing for the reevaluation of the yuan. Currently, the yuan is pegged to the greenback at approximately 6.83 yuan per U.S. dollar. Only mild currency fluctuations are observed within the tight trading range of the fixed exchange rate, which has been essentially unchanged in the past two years.

So What's Going On?

Despite the international pressure, the Chinese government has repeated that any changes to its currency will be directed solely by internal economic guidelines, foreign pressures are building up. The United States, along with other nations, feel that the yuan is artificially held at depressed levels in order to guarantee the competitiveness of Chinese exports.

Economic theory suggests that as long as the yuan remains undervalued, foreign companies will continue purchasing cheap Chinese goods; if the currency is allowed to appreciate, the same goods become relatively more expensive in comparison to similar products produced elsewhere. This basic premise is the foundation of the ongoing debate. (Congress often debates pressuring China to appreciate its currency, but the yuan/dollar peg has benefits for both countries. Read more, in *Why China's Currency Tangos With The USD.*)

What will the Effect be?

In 2005, China allowed a 2% revaluation of the yuan, but since July of 2008, the peg has been care-

fully maintained. Now, there is the possibility that China will allow the yuan to appreciate another 2-5% against the U.S. dollar, an announcement that might have a significant impact on world trade.

While the general relationship between foreign exchange rates and global trade is fairly intuitive, if the yuan appreciates, Chinese goods will not be as cheap, thus other nations can increase their international trade output - actual results are not always dictated by theory. The impact that a Chinese foreign exchange policy modification will have on America can only be determined after the change has been made.

Various arguments have been made that appreciation of the yuan will result in either U.S. job loss, job gain or will have no immediate impacts at all.

As the Chinese economy has regularly seen double-digit annual growth, appreciating by nearly 12% in the previous quarter, the suggested yuan reforms may slow down the soaring economy. China will no longer be able to flood world markets with cheap products that drive out international competition. An increase in Chinese consumer good prices may open the gate to competitors.

Although potential inflation may result, many argue that an increase in the price levels of Chinese supplies will allow United States manufacturing to gain global market share. American firms will not only be able to gain a competitive edge in domestic markets, but will be able to compete in foreign countries, including China as well. Naturally, such an occurrence would lead to el-

evated levels of employment in the manufacturing sector.

International demand would not only increase for relatively cheaper American goods, but for those of other Asian countries as well, who have been unable to compete with Chinese exports. (Everything you need to know - from the different types of tariffs to their effects on the local economy - can be found in *The Basics Of Tariffs And Trade Barriers.*)

But What If..?

The above scenario logically adheres to economic trade theory; yet, there are many valid arguments suggesting that the positive impacts implied by the revaluation are overly optimistic. Geoff Lewis, head of investment services at JPMorgan Asset Management contends that the currency reforms will be "economically meaningless.... It's more to be seen as doing something, not for its real impact."

Movement away from the current peg might be a symbolic gesture to appease the United States without having any material merit. Chinese firms can comfortably continue supplying goods at reduced margins, in order to maintain their market shares and influence in overseas markets. Rather than reducing their exports, China can directly absorb the financial losses by maintaining the same selling price of its products.

Furthermore, the prices that consumers pay for their Chinese-made toys, for example, do not only reflect production costs, but incorporate domestic transportation costs



BIS Update

Bureau of Industry and Security

Former Maryland Probation Officer Convicted For Illegally Exporting Guns and Ammunition To Nigeria

Shipped Weapons Illegally While Employed as State Probation Officer

GREENBELT, MD. — Emenike Charles Nwankwoala, age 49, of Laurel, Maryland, pleaded guilty to exporting arms without a license, exporting controlled goods without a license and willful delivery of a firearm to a common carrier without written notice, in connection with a scheme to export firearms and ammunition to Nigeria.

“Emenike Charles Nwankwoala illegally shipped guns and ammunition to Nigeria for a decade, concealing the weapons in shipping containers and lying about the contents and destination,” said U.S. Attorney Rod J. Rosenstein.

This is an especially egregious crime given that a criminal justice official entrusted with upholding the law smuggled weapons out of the country.”

According to Nwankwoala’s plea agreement, he was employed by the State of Maryland as a Probation Officer. Investigation showed that during a six-month period beginning in December 2008, Nwankwoala purchased at least 37 Maverick Model 88 shotguns from a Federal Firearms Licensee located in Kensington, Maryland. On April 21, 2009, Nwankwoala ordered an additional 25 shotguns over the internet from Impact Guns in Ogden, Utah, a

Hong Kong Citizen Extradited To Massachusetts To Face Charges Of Conspiring and Attempting To Illegally Export Military Parts From the United States

BOSTON, MA. — An Indictment charging **HOK SHEK CHAN a/k/a JOHN CHAN, 57**, a Hong Kong citizen, with conspiring to, and attempting to, illegally export defense articles designated on the United States Munitions List in violation of the Arms Export Control Act was announced.

The Indictment states Chan conspired with two Malaysian nationals, **WONG FOOK LOY a/k/a AARON WONG** and **NGO TEK CHAI a/k/a T.C. NGO** and others to knowingly and willfully export and cause the export of 10 indicators servo driven tachometers used in C-130 military flight simulators from the United States

without a required license or written authorization from the Department of State. The Indictment further charges **CHAN a/k/a JOHN CHAN**, and **NGO TEK CHAI a/k/a T.C. NGO** with attempting to illegally export and causing the illegal export of the military flight indicators from the United States in violation of the Arms Export Control Act.

If convicted on these charges, **HOK SHEK CHAN a/k/a JOHN CHAN** faces up to 10 years imprisonment, to be followed by three years of supervised release and a \$1 million fine.

Source: www.bis.doc.gov/news/2010/doj03262010.htm

Federal Firearms Licensee. Nwankwoala stated that he was purchasing these shotguns for hunting in Nigeria. The licensee asked Nwankwoala if he had an export license, and Nwankwoala falsely indicated that he did. Nwankwoala never obtained guns through this gun store.

On May 13, 2009, Nwankwoala told an undercover agent from Immigrations and Customs Enforcement (“ICE”) that for approximately ten years he has purchased shotguns and shipped them to Nigeria in shipping containers with vehicles and hospital beds. Nwankwoala further stated that he made a large profit from these arms shipments and that he

knew that he needed a license to engage in this activity but had not obtained one because he could not identify the end user as required by the United States Department of Commerce.

Source: <http://www.bis.doc.gov/news/2010/doj04282010.htm>

FREE electronic subscription to

GlobalWatch®

If you're not a subscriber,
go to www.dunlap-stone.edu
and sign up now!

DDTC Update

Directorate of Defense Trade Controls

By JENNIFER LEVITZ, TAMARA AUDI
and JOHN W. MILLER

Guidelines for Completion of Export and Temporary Import License Applications

- May 3 2010 -

When completing any online license application and an individual's name is required, the middle name or initial should be provided. When completing any online license application, only the legal business name is permitted when listing a party involved in an export or temporary import in the following data fields:

- Source/manufacturer
- Seller
- Consignor
- Freight forwarder
- Foreign consignee
- Foreign intermediate consignee
- End-user.

An applicant must ensure the correct spelling is used when entering the legal business name(s) of an involved party.

Accordingly, the following must not be included in the **above mentioned data fields**:

- The term "subsidiary" and subsidiary information. For example, "Generic Company a subsidiary of Master Company" should instead read "Generic Company."
- The phrase "doing business as" or the term "dba" and dba information. For example, "Generic Company d/b/a Detail Name Inc." should instead read "Generic Company."
- A geographic or physical location indicator inserted within the company name where it is not part of the legal business name. For example, "Company A (United States) Limited" should instead read "Company A Limited" because Company A Limited is the legal business name of the entity." Additionally, "Business Class North America" should read "Business Class North America" because that is the legal business name of the entity.
- Additional instructions and inclusive comments. Some examples are:
 - "No Name Company, Inc. POC: Jane Doe" should instead read "No Name Company, Inc."
 - "One Uno Company Attn: John Doe President International Affairs" should instead read "One Uno Company."
 - "GreatBuzzness LLC and all others" should read "GreatBuzzness LLC."

Failure to adhere to these guidelines may result in a delay in review of a license application or a Return Without Action (RWA).

For additional guidance or clarification, please contact the DDTC Response Team at (202) 663-1282 or by email at

DDTCResponseTeam@state.gov.

Source: www.pmdtdc.state.gov/DTRADE/documents/Guidelines_CompletingDSPForms.pdf

DDTC No Longer Accepts Unclassified Paper Submissions

Effective September 1, 2010 DDTC-Licensing will no longer accept unclassified paper submissions of Technical Assistance Agreements, Manufacturing License Agreements, and Warehouse Distribution Agreements (to include major amendments). After this date all submissions must be made electronically via D-Trade 2 utilizing the DSP-5 form. For information on submitting agreements electronically please reference the "Guidelines for Preparing Electronic Agreements" located on this website.

<http://www.pmdtdc.state.gov/>



Become a CIP

The Industry Recognized and Accepted Highest Industry Standard of proficiency of those charged with administration of the International Traffic in Arms Regulations.

Discover how you can become one of America's most in-demand elite ITAR Professionals, call an Advisor TODAY.

(800) 474-8013

Experienced ITAR Professionals are in high demand throughout industry

In Compliance....

White House Plan Would Revamp U.S. Export Controls

By YOCHI J. DREAZEN and ANDY PASZTOR
Wall Street Journal

WASHINGTON—The Obama administration kicked off a broad push to revamp the nation’s export control regime by proposing to raise the walls around the most sensitive U.S. technologies while lowering them for most everything else.

Defense Secretary Robert Gates told a crowd of business executives here that the current, decades-old rules were harming U.S. economic competitiveness while also failing to adequately protect high-tech goods with both military and civilian applications from falling into the hands of terrorists, U.S. adversaries or economic rivals.**

Mr. Gates said that the proposed changes were designed to streamline the export-review process and to protect the “crown jewel” technologies.

The defense chief called for creating a government-wide list of the items that require export licenses, as well as giving a single agency sole authority for approving or rejecting company requests to sell sensitive items abroad. That power is now divided between the Commerce and State departments, with the Pentagon advising both agencies on which deals to approve.

“America’s decades-old, bureaucratically labyrinthine system does not serve our 21st-century security needs or our economic interests,” Mr. Gates said. “Tinkering

around the edges of our current system will not do.”

Instead, Mr. Gates said the U.S. needed a system “where higher walls are placed around fewer, more critical items.”

He didn’t cite examples, but defense officials said stealth technology and the know-how for making advanced night vision goggles would be among the types of protected technologies.

The comments marked the beginning of a White House push to persuade lawmakers to craft a wholesale restructuring of the export control system, a goal that has eluded prior presidential administrations since the 1980s. Opposition at the Pentagon, which has had security concerns, helped to doom previous attempts to redraw the export rules. But this time around Mr. Gates is putting the department’s full weight behind the proposal.

Mr. Gates said he hoped lawmakers would soon craft legislation creating the single export licensing organization—as well as a separate, single enforcement agency—with the goal of getting a final bill to President Barack Obama later this year.

One key legislator, House Armed Services Committee Chairman Ike Skelton (D., Mo.), said in

an interview that he thought Mr. Gates’s proposal was “a good idea.”

The moves, if implemented, would be a major boost for the nation’s manufacturers, defense contractors and technology firms, who would face fewer bureaucratic hurdles and have an easier time selling currently restricted goods to foreign buyers.

In January, a Milken Institute study funded by the National Association of Manufacturers found that “modernizing U.S. export controls would produce higher export growth in the future,” boosting economic output and creating thousands of jobs.

Many trade groups and companies reacted positively to Mr. Gates’s proposals, which they have been pushing for since Congress tightened the enforcement of export controls in the 1990s amid fears about China obtaining U.S. high-technology secrets.

“It was really a break-the-mold kind of speech,” said Marion Blakey, the president of the Aerospace Industries Association, which has been lobbying hard for such changes.

Critics like Ms. Blakely have long argued that the current system was cumbersome and inefficient because it forced exporters to submit tens of thousands of individual licensing requests for items that are widely available

changes were designed to streamline the export-review process

creating [a]... single export licensing organization

White House - Continued on page 7

commercially and pose no evident national-security risks.

Mr. Gates noted that the U.S. has been selling F-16 fighter jets overseas for decades, but still required American firms to get separate approvals for the export of spare latches, wires and lug nuts for the planes.

"Frederick the Great's famous maxim that 'he who defends everything defends nothing' certainly applies to export control," the defense chief said.

The proposed changes would dramatically overhaul the export control system, which was put in place in 1976 and left largely untouched ever since.

Under current law, the Commerce and State departments weigh export-licensing requests separately, using their own lists of banned items and their own criteria for evaluating the deals.

Mr. Gates said the system allowed exporters to go "forum shopping" between the different agencies until they got a particular deal approved, threatening U.S. national security by potentially allowing sensitive technologies to fall through the cracks.

He said the current system put U.S. firms at a competitive disadvantage with foreign rivals, which are able to export many of the same items with little scrutiny by their own governments.

At a briefing Monday, a senior defense official noted that European satellite makers advertise the facts that their products don't need U.S. export reviews and can be launched on less-expensive Chinese rockets, giving them a leg up over their American rivals.

"The U.S. industrial tech base is over time going to lose out competitively," the official said.

With anti-trade sentiments running high in Congress, the proposals face an uncertain future. Lawmakers have yet to take up defense trade agreements with Britain and Australia that the Bush administration submitted for consideration in 2007, and free-trade pacts with South Korea, Panama and Colombia are also languishing. Even Mr. Gates acknowledged the hard road ahead. The proposals, he said, were certain to face "resistance and criticism" on Capitol Hill and within the three departments.

"Let's just say my building has not overflowed in the past with enthusiasts for this kind of change," he said.

Industry officials said the initiative is the first time in recent years that high-level White House aides appear solidly behind export-control changes. And unlike attempts by previous administrations, Mr. Gates also talked about tightening limits in certain areas that haven't come under scrutiny in the past.

"I congratulate both Secretary Gates and President Obama for taking on this challenging issue and committing to real change that will support jobs in America and improve our ability to work closely with friends and allies around the world," said Bob Stevens, chairman and chief executive of Lockheed Martin Corp.

Write to Yochi J. Dreazen at yochi.dreazen@wsj.com and Andy Pasztor at

andy.pasztor@wsj.com

Copyright (C) WSJ.COM

Source: <http://online.wsj.com/article>

China Plans Center to Increase African Imports

BEIJING (Xinhua) China is planning to increase its imports of African commodities by establishing an African Products Exhibition Center, the Ministry of Commerce (MOC) said on its website Wednesday. China-Africa trade volume was 91 billion U.S. dollars in 2009.

The exhibition center would be located in east China's Yiwu City in Zhejiang Province with a total area of 5,000 square meters in the Yiwu International Trade City, the world's largest marketplace for small commodities, said the ministry.

The center would serve as a platform to showcase African products to Chinese consumers and international buyers. All African companies at the center would enjoy a number of different measures to help facilitate trade.

China would support its domestic enterprises to build three to five trade and logistics centers in Africa in the next three years, so as to provide trade and logistics services and improve local commercial facilities, it said.

By the end of 2012, China would also have zero tariffs on 95 percent of its imported products from the least developed African countries that had established diplomatic relations with China.

...zero tariffs on 95 percent of imported products from the least developed African countries...



Country Profile
Republic of Madagascar

Madagascar, or Republic of Madagascar, is an island nation in the Indian Ocean off the southeastern coast of Africa. The main island, also called Madagascar, is the fourth-largest island in the world, and is home to 5% of the world's plant and animal species, of which more than 80% are endemic to Madagascar. Madagascar's long isolation from the neighboring continents has resulted in a unique mix of plants and animals, many found nowhere else in the world; some ecologists refer to Madagascar as the "eighth continent". Of the 10,000 plants native to Madagascar, 90% are found nowhere else in the world.

The eastern, or windward side of the island is home to tropical rainforests, while the western and southern sides, which lie in the rain shadow of the central highlands, are home to tropical dry forests, thorn forests, and deserts and xeric shrublands. Madagascar's dry decidu-

ous rain forest has been preserved generally better than the eastern rainforests or the high central plateau, presumably due to historically low population densities. Madagascar has several national parks.

Formerly an independent kingdom, Madagascar became a French colony in 1896 but regained independence in 1960. During 1992-93, free presidential and National Assembly elections were held ending 17 years of single-party rule.

Vanilla has historically been of particular importance, and when in 1985 Coca-cola switched to New Coke which involved less vanilla, Madagascar's economy took a marked downturn, but returned to previous levels after the return of Coke Classic.

Having discarded past socialist economic policies, Madagascar has since the mid-1990s followed a World Bank- and IMF-led policy of privatization and liberalization. This strategy placed the country on a slow and steady growth path from an extremely low level. Agriculture, including fishing and forestry, is a mainstay of the economy, accounting for more than one-fourth of GDP and employing 80% of the population. **Exports of apparel have boomed in recent years** primarily due to duty-free access to the US. However, Madagascar's failure to comply with the requirements of the African Growth and Opportunity Act (AGOA) led to the termination of the country's duty-free access in January 2010. Deforestation and erosion, aggravated by the use of firewood as the primary source of

Madagascar
at a Glance

GDP – \$9.079 billion (2009 est.)
 GDP - real growth rate: 0.4% (2009 est.)
 GDP - per capita (PPP): \$1,000 (2009 est.)
 Inflation Rate: 8% (2009 est.)
 Labor Force: 9.504 million (2007)
 Unemployment: 5.9% (2005)
 Population: 20,653,556 (July 2009 est.)
 Exports: \$1.04 billion (2009 est.)
 Exports - Commodities: coffee, vanilla, shellfish, sugar, cotton cloth, chromite, petroleum products
 Exports - Markets: France 38.9%, US 20.3%, Germany 5% (2008)

 Imports: \$1.836 billion (2009 est.)
 Import - Commodities: capital goods, petroleum, consumer goods, food
 Import - Markets: China 20.1%, Bahrain 8.7%, France 6.3%, South Africa 5.7%, US 4.9%, India 4.4% (2008)

 Foreign Exchange Rate: Malagasy ariary (MGA) per US dollar - 1,966.97 (2009)
 Internet Users: 316,100 (2008)
 Internet Hosts: 27,807 (2009)

Source: CIA World Fact Book



fuel, are serious concerns. Former President RAVALOMANANA worked aggressively to revive the economy following the 2002 political crisis, which triggered a 12% drop in GDP that year. The current political crisis which began in early 2009 has dealt additional blows to the economy. Tourism dropped more than 50% in 2009, compared with the previous year.

Two-thirds of the population live below the international poverty line of US\$1.25 a day.

Rising Yuan - Continued from page 3

and store margins. These latter components compose the main bulk of the underlying price tag. If sellers do not cut their prices in perfect tandem with the gradual appreciation of the yuan, then department stores will be the main benefactors, rather than consumers. (Congress often debates pressuring China to appreciate its currency, but the yuan/dollar peg has benefits for both countries. Find out more, in *Why China's Currency Tangos With The USD.*)

The Bottom Line

The full impact of the Chinese currency revaluation can only be speculated, but not actually known until the policy comes into effect. While American policy makers argue that appreciation of the yuan will lead to an increase in employment, some have argued the opposite, saying that it will actually decrease: if the price of inputs goes up, so will the cost of manufacturing, driving some firms out of business.

Still feeling uninformed? Read this week's financial news highlights in *Water Cooler Finance: Buffett's Armed and Greece Keeps Falling.*

Original story - **What A Rising Yuan Means For You** at <http://financialedge.investopedia.com/financial-edge/0510/What-A-Rising-Yuan-Means-For-You.aspx>

Copyright (c) 2010 Investopedia ULC. All rights reserved. Investopedia.com is a Forbes Digital Company

**Customs Broker
Examination
Preparation Class
Start Dates**

June 3 and July 15

Enroll Today (800) 474-8013

Be ready for the October test

Australia - Korean FTA and the Trans-Pacific Partnership

The next round of negotiations of the Australia-Korea FTA commenced in Seoul and the first negotiating round of the Trans-Pacific Partnership (TPP) has started in Melbourne Australia.

Trade Minister Simon Crean welcomed the two negotiations saying Australia had much to gain from trade liberalisation.

"The Republic of Korea is Australia's third largest export market and the negotiations are advancing well," he said.

"There are hard negotiations ahead but the progress so far has been very encouraging."

"Australia will continue to push on with the core access issues of agriculture and services in this round."

"Australian exports to South Korea are already worth more than A\$21 billion a year and with the IMF forecasting economic growth of 3.6 per cent in 2010, South Korea represents a major market of opportunity for Australia."

"While negotiating the Doha round remains our highest priority, global trade is dynamic and we are striving towards a high-quality FTA with one of the world's major economies."

"Australia is negotiating FTAs in North Asia with our three biggest export markets - China, Japan and Korea. Of the three, negotiations are progressing fastest with Korea," Mr Crean said.

The talks in Seoul will be the fourth round since negotiations commenced in May 2009.

A feasibility study conducted in 2005 found a full FTA between Australia and Korea would boost the Australian economy by A\$30 billion over 14 years and the Korean

economy by A\$39 billion over the same period.

On the Trans-Pacific Partnership Agreement, Mr Crean said the start of negotiations was a major milestone.

"The Trans-Pacific Partnership represents a pathway toward achieving APEC's long-term goal of a Free Trade Area of the Asia-Pacific," he said.

"The TPP will be an ambitious, 21st century agreement that will strengthen economic integration in the region."

"The Australian Government will be seeking a high standard, comprehensive agreement that complements the WTO Doha Round."

"The participation of the US is an important signal of the Obama Administration's commitment to the region, and an encouraging sign of broader US engagement on trade policy issues," Mr Crean said.

The TPP parties are Australia, the United States, New Zealand, Singapore, Chile, Brunei, Peru and Vietnam. Collectively these countries are home to 470 million people and have a combined GDP of A\$17.7 trillion (US\$16.2 trillion).

Negotiators will explore new approaches to the obstacles facing businesses in the region, particularly in emerging sectors and growing areas of international trade, including services, e-commerce and green technology.

TPP Parties have agreed to hold four negotiating rounds per year, with the next round tentatively scheduled for June 2010.

Source: www.trademinister.gov.au/releases/2010/sc_100315.html

Education Helps Compliance Professionals Solidify Careers

Signs are obvious to even a casual observer that something important is happening with DSU's students as employed and unemployed alike return to school, looking to higher education as the cement to build a solid foundation for job security. The facts are in and the indicators are clear: in DSU's first four months of 2010, certification examinations increased 48% from 2009, along with an 8% increase in students enrolled in courses focusing on trade compliance.

The increase of enrollments is not a surprise to DSU staff. These days the phones in DSU's admissions office ring constantly as Enrollment Advisors seek to answer the numerous requests for information on Degree and Certification programs.

Why the increase in inquiries? It is a well known fact that higher education becomes a priority when unemployment numbers rise. Another reason is that industry professionals hear of IIEI's reputation as a school working diligently with industry leaders to provide up-to-date relevant education and practical, much in demand compliance training.

The inquiries the school receives for its specialized programs have a motivated tone with an eagerness to excel in their educational efforts. In some cases, individuals feel their job relies on furthering their education and others see it as simply an opportunity to advance their position in their company.

To identify the motives behind the enrollments we asked students a few questions. Their replies were interesting.

Q: During these challenging economic times, if you were able to keep your employment, did you find it necessary to further your education through obtaining a professional certification or degree program?

"I believe it is necessary to always seek further education and professional development in your field. The certification for CUSECO definitely displays to my employer that I am serious about my profession, an expert, creates value and credibility for the company by having a CUSECO on staff."

*Marlene D. Hilliard, JD,
CUSECO
WorleyParsons*

"The short answer is most definitely. Fortunately I have been able to accept increasingly challenging positions with various companies due to my professional certification, experience, and education. It is an advantage to both me and to my company that I maintain my professional certification. Companies are now hiring employment agencies to seek out the most qualified individuals for their compliance openings. As increasing numbers of businesses are convicted of compliance violations, US companies are beginning to view the Trade and Export regulations with a more serious concern. More companies are now creating both new and supplemental compliance positions. Due to the large number of qualified individuals seeking employment, businesses can demand the most highly qualified people to fill those positions."

*Paula Ireton, CUSECO
M Cubed Technologies, Inc.*

Q: How has your education set you apart from colleagues?

Obtaining a BS in International Trade Compliance Management is a tremendous benefit. Being in this field for as long as I have, it had always been "on-the-job" training. There were no courses available to guide you when I first started out. Having this education along with the hands-on experience has provided me an opportunity to pursue a career that I really enjoy.

*Cindy M. Hollohan, EO
ITT Corporation / IEWS*

"I wouldn't be either a CUSECO, CITE or CITP today were it not for IIEI [the school]. With those Certifications, and my upcoming CUSICO (as well as my anticipated Licensure as a US Customs Broker), it will make me the most certified ITC professional in all of the General Electric group of companies."

*Vincent H. Schwalbe, CUSECO,
CITE, CITP
General Electric*

"The education and courses offered by IIEI are different from conventional Universities in that classes are based on "real life" scenarios, case studies and topics and not theoretical based studies. By learning through these methods it has given me the ability to "work through" advanced problems in

Intra-Africa - Continued from page 1

President Jakaya Kikwete said.

“We will have the opportunity to examine the strategy of Africa for today to ensure that there is a better tomorrow,” he added in remarks posted on the WEF website.

South African President Jacob Zuma, Ethiopia’s Prime Minister Meles Zenawi, Kenya’s Prime Minister Raila Odinga and Rwandan President Paul Kagame are expected to attend, along with Mozambique’s President Armando Emilio Guebuza, Gabon’s Ali-Ben Bongo Ondimba and Zimbabwe’s Prime Minister Morgan Tsvangirai.

The World Economic Forum is a Swiss-based foundation that gathers world leaders and industry chiefs for talks on a range of political and economic problems.

According to the International Monetary Fund April estimates, sub-Saharan Africa is predicted to see stronger recovery this year, with growth forecast at 4.7 percent.

That recovery was attributed to rebounding trade, higher commodity prices and government spending to smooth out the impact of the financial and economic crisis.

Many African countries’ economies hinge on subsistence agriculture, farm produce and mineral exports to the West, while trade within the continent is underdeveloped.

Africa is the continent least prepared for economic crisis, already riven by long-standing conflicts and civil wars as well as by widespread disease and hunger.

Copyright © 2010 AFP. All rights reserved.

Steady Recovery - Continued from page 1

Trade volumes on the Far East to Europe routes are forecast to rise 8.0 percent in 2010. The export trade from Europe to Asia grew in 2009 and is expected to grow in 2010. Transpacific eastbound trade — from Asia to North America — began to recover in the third quarter 2009, though the downturn in 2009 was 18 percent, and is forecast to grow 10 percent in 2010. Solid growth is forecast for westbound trade after two years of decline.

Eastbound transatlantic trade from North America to Europe is forecast to return to 2007 levels by 2013. However, westbound transatlantic traffic will not recover to 2007 levels until 2015, IHS said.

Major container shipping operators recorded huge losses in 2009. However, in February and March 2010 the number of container ships in layup diminished and stood at 1.2 million TEUs (one TEU is one 20-foot container or its equivalent), or 9.1 percent of the container fleet on March 1, the lowest level since July 2009. Additional capacity is expected to be taken back into service in the near future as new services are opened and vessels reduce their cruising speed.

The outlook for bulk shipping also is improving following a dramatic reduction in bulk commodity trade over the past year. IHS Global Insight forecasts bulk trade to grow 8.9 percent in 2010 as commodity consumption demand recovers.

Dry bulk commodity shipping tonnage, including grain, iron ore and coal, fell 2.0 percent in 2009 but is forecast to grow 9.4 percent in

2010, despite decreases in global grain shipments.

Liquid bulk trade — petroleum, liquefied natural gas and chemicals — is forecast to grow 8.5 percent in 2010. With the oil market well supplied with spare productive capacity of 6 million barrels per day and ample inventories in 2010, trade may continue to rise.

An executive summary of the forecast, “Trends in World Economy and Trade,” is available (registration required) at www.ihsglobalinsight.com/worldtrade.

IHS Global Insight’s World Trade Service monitors the complex flow of goods and services around the world, using proprietary data-bases that provide detailed trade information about modes of transportation and specific commodities. The World Trade Service also offers consulting capabilities to answer specific questions about international trade and the transportation industry.

Source: [www.sdexec.com/web/online/Global-Focus-News/Steady-Recovery-Seen-for-Global-Shipping/50\\$12342](http://www.sdexec.com/web/online/Global-Focus-News/Steady-Recovery-Seen-for-Global-Shipping/50$12342)



Career - Continued from page 10

compliance in a classroom setting, thus gaining some experience my fellow colleagues may never have until the situation is real.”

Robert J. Rulavage, CUSECO Sapa Extrusions, Inc.

Q: Has your company benefited by your IIEI/DSU education and training?

“The effect has been positive. I believe education has given me a level of self-esteem/assurance, which has enabled me to exude positivity. From an employer’s perspective, if an employee exhibits their thirst for knowledge, the employer will do what is required to retain that employee.”

Poonam Arora, LCB and CUSECO ScriptPro

“The education I have received from IIEI/DSU has enhanced my company’s position as a global leader, in the areas of Third Party Logistics, Procurement of Military end use items, and Military Contract fulfillment.”

LaQuita M. Donald, CUSECO, CIP, CHMM Aerospace Products International, Inc.

“Although I never had “hands-on” ITAR or EAR experience in my career, the knowledge obtained from my CUSECO certification [training] was enough to get a job with a company involved in government contracts and ITAR. The information and material used to make up the different courses at IIEI/DSU are easy for someone with no experience to comprehend and to apply in the workforce.”

Andrea J. Gómez, CUSECO Overwatch Systems, Ltd.

WTO Doha - Continued from page 1

the issue of agricultural subsidies and trade barriers relating to industrial goods and services.

Keith Rockwell, director, Information & External Relations, WTO, says: “Many other issues remain to be resolved and will be tricky, in trade in services, fishery subsidies, anti dumping.” “These are important and they’re difficult technically and politically, but the broadly held view is that agreement in industrial and agricultural goods, will provide the momentum to conclude the round.”

WTO says members should take advantage of upcoming high-level meetings to iron out their differences. These include the Organisation for Economic Cooperation and Development and the Group of 20 meetings. The Doha Round is aimed at reducing barriers which will allow countries to increase trade globally.

For 2010, the WTO is forecasting global trade to grow by 9.5 per cent. And it says Asia’s focus on stimulating domestic demand can help to push negotiations along. Mr Rockwell says: “If governments are trying to encourage demand domestically as a means to provide better balance to their growth that can contribute to this sort of thing as well, damp down some of the simmering trade tensions and can provide perhaps a more positive political environment in which to open trade and that can help us to complete the Doha negotiations.” Meanwhile, WTO notes that the number of international trade disputes has fallen, amid improving economic outlook. There were 14 disputes last year, compared to 19 in 2008.

Class Start Dates

May 2010

TRD-306 Understanding the ITAR
TRD-143 Introduction to CTPAT
TRD-141 Incoterms
FAE-302 Global Finance Methods
TRD-201 Exporting/Importing Environment
SCM-202 21st Century Logistics
SCM-376 Purchasing in the Global Market
STM-385 Information Systems
SCM-125 Port Authority
BUS-113 Topics in Contemporary Business
BUS-102 Introduction to Business
TRD-320 Ethics in Trade Compliance
TRD-366 Topics in Import Management
BUS-111 Customer Service Basics
BUS-303 International Business Ethics
TRD-307 Understanding the EAR
MGT-402 Global Strategic Management
FAE-300 Business Finance
TRD-299 ITAR Agreements
TRD-311 Doc for Export Compliance
STM-108 Introduction to Mathematics I

June 2010

HAS 170 Introduction to World Religions
BUS 101 Getting Started
TRD 257 Empowered Officials Essentials
TRD 304 US Customs Broker Exam Prep
HAS 260 Terrorism in the 21st Century
BUS 404 Researching the Global Village
TRD 306 Understanding the ITAR
TRD 320 Ethics in Trade Compliance
TRD 307 Understanding the EAR
TRD 309 Commerce License Exceptions
TRD 323 Australian Export Controls
TRD 311 Documents for Export Compliance
TRD 318 Introduction to OFAC
TRD 365 Ethics in Import Compliance
TRD-322 NAFTA and other FTAs

July 2010

BUS 118 Introduction to Business Writing
BUS 401 Global Culture
FAE 450 International Economics
MGT 135 Introduction to Leadership
MGT 335 Modern Management Principles
MGT 445 Competitive HR Management
SCM 379 Warehousing Principles
STM 160 Statistics in Business
TRD 140 Importing Duties and Regulations
TRD 225 Doc for the Global Village
TRD 143 Introduction to CTPAT
TRD 306 Understanding the ITAR
FAE 301 Advanced Business Finance
TRD 308 Mastering ITAR Exemptions
TRD 320 Ethics in Trade Compliance
HAS 184 Introduction to the Short Story
TRD 304 Customs Broker Prep
TRD 307 Understanding the EAR
BUS 405 Global Business Plan
TRD 311 Document Export Compliance
TRD 306 Understanding the ITAR

All course offerings are subject to change and cancellation based on student enrollment and other considerations. Call your enrollment counselor regarding course offerings.



Dunlap-Stone University

Honor - Distinction - Excellence

Student Resources Now Available On Web Site



To make it even easier to obtain needed university forms, see detailed information about classes, view up-to-date course textbook lists and other information not open to the general public, DSU now has a new Student Resources section on the web. You need a password to access it on either DSU or IIEI's main pages. Contact your Advisor or Counselor to get the password.

DSU New Online Store

In response to your requests, Dunlap-Stone University is pleased to announce the opening of its online store. Visit it at either DSU's or IIEI's main page or go to <http://www.dunlap-stone.edu/store>.

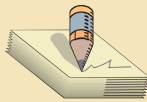
Starting slowly, we offer DSU coffee mugs and IIEI cups, tote bags and CUSECO® satchels. Let us know what you would like us to carry. It is here to meet your needs. We can handle special orders for clothing items to ensure color and fit are just right.

Congratulations New Graduates

Two students earned their Bachelor of Science in International Trade Management degree with an emphasis in Trade Compliance Management in May 2010. They are:

- **Mark Springer**
- **Toni Stivers** - Magna Cum Laude

The university's administrative staff, faculty and your fellow classmates salute you for your life changing achievement, Congratulations!



Dunlap-Stone University Student Honor Roll

Honor - Distinction - Excellence

The students shown here have demonstrated outstanding "A" performance for two or more consecutive semesters.

Stanley Allen - AL
Shawn Arnold - MI
Poonam Arora - KS
Patricia Baldrige - MO
Dave Baptiste - FL
Julianne Behnke - NH
Leon Blum - TX
Robert Bromley - FL
Laurie Brunke - SC
Jorge Chromoy - NJ
William Collins - FL
Andrea Cortis - IN
David Dean - IA
Jennifer Eisan - NH
Bernadetta Elder - MD
Anthony Gibaldi - NY
Teresha Groseclose - VA
Michael Harris - GA
Tamara Hemingway - MI
Claire Hoberecht - WA
Jan Hoffman - WI
Cindy Hollohan - MA
Christina Homenick - FL
Joan Hornschemeier - OH
Deborah Janis - NY

Cindy Johnson - TX
Nathan Johnston - CA
Mery Jones-Prout - FL
Patricia Kirby - NC
Diana Krekelberg - WA
Kathryn LaFay - NY
Donna Logan - TX
Scott Long - TN
Linda Lugo - CA
Patrick Madigan - MI
Gail Madsen - VA
Jeffrey Marden - CO
Lazara Martinez - FL
Robert Mayfield - IL
Andrew McBride - NY
Rita McCabe - NH
Earl McKinney - FL
Sheri Medlin - SC
Eddie Mendoza - AL
Juan Misle - FL
Charles Murphy - TX
Tracy Nolan - IN
Kristina O'Connor - CA
Robert O'Connor - CA
Jody Peck - PA

Kristen Pittas - MD
Joel Quinones - VA
Ana Ratzlaff - NC
Trish Reynolds - ID
Kendra Riley - GA
Robyne Roberts - FL
Gloria Romero - AZ
Robert Rulavage - PA
Heidi Sankey - WI
Vincent Schwalbe - WI
Ulla Skeffington - NC
Kerry Slaven - CO
Susan Smiles - NY
Carol Smith - IA
Rita Spencer-Rout - CA
Lesley Spring - NM
Nikita Stamm - KY
Robin Steiner - OR
Toni Stivers - CA
Amy Styers - VA
Elisabeth Suiter - CA
Richard Towler - NY
Robert Valdivia - CA
Lana White - CA
Alicia Worthington - PA

Congratulations to Everyone! Well done!

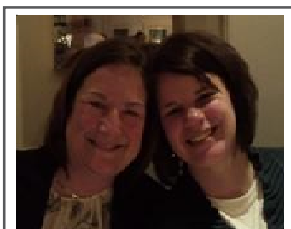


In Remembrance of Cathy Forgey, a fellow student

Cathy was most recently an employee of Pfizer Pharmaceuticals where she served in the important role as their trade compliance specialist. Going back to school while raising a family and working full-time may have been crazy at times but Cathy proved she was up to the task.

She was an excellent student and made many friends of her fellow students in every class along the way. She completed Bachelor of Science degree International Trade Management in 2008.

She passed away peacefully but unexpectedly at her home on April 10,



Cathy (left) and a friend at a conference

2010. Cathy was born October 23, 1961 in Denver, CO. Cathy will be remembered as a caring, kind-hearted person who loved animals and dedicated her free time to volunteering at the Kalamazoo Humane Society and had recently become involved with 'Paws with a Cause'.

She will be deeply missed by all who knew her. Cathy is survived by her husband, Robert "Bob" Forgey, whom she married on July 11, 1986; her son, Robert A. Forgey; and her daughter, Cassandra L. Forgey; and by her parents, Thomas and Constance "Joann" Woodside.

What is a Passing Grade?

The answer is it depends on what program a student is enrolled in—degree program or open enrollment. For a non-degree student, a Passing Grade is a "D" (1.0 or higher on a 4 point scale) For an undergraduate degree student, a "D" will suffice as passing in courses to meet the General Education requirement, but a grade of "C" (2.0 or higher on a 4 point scale) is required of all 300-400 level courses within the major to meet degree graduation requirements. A Passing grade in a PASS-FAIL graded course is a PASS (70% or higher out of 100% possible points for a course).

Consequently, when an instructor informs a student that they

passed the course it does not mean that the grade will meet university degree graduation requirements, simply that they received a grade of "D" or higher. Following university policies, the registrar's office will determine if the grade a student receives in a course meets graduation requirements.

Many employers determine their own Passing grade for employee reimbursement. Some require an "A", many require a "B" and other use the university standard. All students should become familiar with the university and employer policies to ensure they meet their graduation requirements.

Japanese Trade Fell 21 Percent in 2009

By Hisane Masaki

Trade with U.S. fell 23 percent; China became top export market

Japanese international trade fell 21 percent in fiscal 2009, which ended on March 31, returning the country to a trade surplus as imports slumped much more rapidly than exports, according to preliminary figures released by the Finance Ministry on Thursday.

A 23 percent drop in U.S. trade allowed China to overtake the United States as Japan's largest export market for the first time since the end of World War I. China had already been Japan's largest import source since fiscal 2002 and largest trading partner since fiscal 2006.

Japan posted a trade surplus of about \$56.3 billion with the rest of the world in fiscal 2009 after incurring a trade deficit of about \$8.2 billion in fiscal 2008 — the first deficit in 28 years — amid the deep global economic downturn.

In fiscal 2009, Japan's overall exports declined 17.1 percent to about \$634.6 billion while its overall imports decreased at a faster pace of 25.2 percent to about \$578.3 billion.

Automobiles, steel and mineral fuels led the fall in exports. Crude oil, liquefied natural gas and coal led the decline in imports.

Japan's exports to the U.S. tumbled 22.7 percent in fiscal 2009 to about \$100.5 billion, led by falling exports of automobiles. Imports from the U.S. plunged 24.3 percent to about \$60.1 billion, led by falling imports of grains.

Japan's exports to China fell 3.8 percent in fiscal 2009 to about \$121.6 billion while its imports from China dropped 15.5 percent to about \$126.8 billion.

The annual results reflect the worst of the recession. Exports be-

Intra-Africa - Continued on page 15



IEEI Certification



Congratulations to the following on successful completion and recent award of the respective certifications.

Certified U.S. Export Compliance Officer®

Michael Cook - FL
Laurie Danajovits - CT
Karla Enfield - TX
Henry George - FL
Joe Heegel - TX
Marlene Hilliard - TX
Collin Jackson - VA
Cindy Johnson - TX

Dianne Nally - FL
Marsha Stemberger - CA
Paul Havey - AL
Terri Ketron - TN
Donna Parks - DC
David Richards - DC
Marsha Stemberger - CA
Heather White - FL

Certified ITAR Professional®

Sivaganesh Maharajan - WA
Shelley Vybiral - PA

Certified International Trade Professional®

Sherry Aitken - FL
Vincent Schwalbe - WI

Disclaimer: IIEI Certification credential testing is separate from Dunlap-Stone University and the International Import-Export Institute. Distance Education and Training Council (DETC) accreditation does not cover such certification. All courses offered by DSU/IEEI that help prepare individuals for IIEI Certification testing are accredited by DETC.

The Industry Standard



How can this emblem impact your career?

You owe it to yourself to find out how and why!

**CALL a Certification Advisor Today
1-800-474-8013**

Want a Job? Have a Job Posting You Want Filled?

Visit our all new do-it-yourself IIEIJobNet

<http://jobnet.expandglobal.com/>
A FREE service of IIEI



Career Education Planning

Need help determining which certification or degree is right for you and your career? Our friendly Advisors are ready to help you navigate through your questions and to help you put together a plan.

Call Today (800) 474-8013

Email: info@expandglobal.com

Japan Stats - Continued from page 14

gan rising in December, and rose for the fourth consecutive month in March on a year-on-year basis, surging 43.5 percent to about \$64.6 billion. Imports also increased for the third straight month in March on a year-on-year basis, soaring 20.7 percent to about \$54.4 billion.

Japan's exports to the United States grew for the third month in a row in March, surging 29.5 percent from a year earlier to about \$9.3 billion while its imports from the United States also grew for the third consecutive month in March, rising 2.6 percent to about \$5.7 billion.

Contact Hisane Masaki at yu45535@nifty.com.

Source: The Journal of Commerce Online

Newly Certified Exporter® Awardees from across China

Ding Yingying
Li Weiyi
Tao Siqian
Xu Bingjing
Zhu Lunan
Liang Dandan
Jing Jing
Lu Yingjuan
Lu Hongxia
Yin Duxin
Sun Hong Fang
Zheng Chen
Hu Peng
Weng Yichao
Weng Xun
Wu Xudi
Xuan Yiyu
Wang Songhe
Ye Zhichao

Yao Qiuping
Wu Furu
Hong Hua
Zhang Mei
Chen Siji
Shi Huiting
Fu Yanglei
Li Qiuzhen
He Yuqing
Huang Yinghong
Fu Dayuan
Wu Yan
Jiang Xianchao
Zhang Hong
Zhu Yuting
Jin Beixue
Hong Jingjing
Bi Hong
Han Qing

Liu Ruiyang
Chan Xuan
Chen Yulu
Cao Mengshi
Huang Chongyi
Qi Shanshan
Chen Ye
Hu Peipei
Dai Jie
Zhou Chenjian
Hu Xuelu
Gao Zhidong
Wang Xi
Liu Xu
Zuo Jun
Li Rui
Chen Mengyao
Wang Tiantian
Fang Fang



The International Import-Export Institute

at Dunlap-Stone University

11225 North 28th Drive, Suite B-201

Phoenix, Arizona USA 85029

Phone: (800) 474-8013 Outside U.S. (602) 648-5750

Fax: (602) 648-5755

Email: info@dunlap-stone.edu

Visit us Online at: <http://www.dunlap-stone.edu>

Sign up for your FREE email subscription to GlobalWatch® today!



Dunlap-Stone University's International Import-Export Institute

The Premiere Online Accredited Trade University



Bachelor of Science in International Trade Management Program

Choose one of these Emphasis Areas

Global Supply Chain Management
Trade Compliance Management
Management

*New Semester
Starts Soon!*

Enroll today

Great careers don't just happen,
they are planned!



Speak to an Academic Advisor today about your goals for tomorrow!

Visit our Website at www.dunlap-stone.edu
or Call (877) 299-7637 - Outside the U.S. 01-602-648-5750