



The Neal Asbury Show

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Director General of US Foreign & Foreign Commercial Israel Hernandez Predicts That Opening of New Foreign Markets Will Define 21st Century



Appearing on the Neal Asbury Show on WZAB-AM, Israel Hernandez, Director General of the U.S. & Foreign Commercial Service, predicted that the opening of new foreign markets to U.S. exporters will "define the 21st century" by creating jobs and GNP growth. Hernandez, who directed the U.S. Department of Commerce Commercial Service for the past four years, is confident that during this century, the U.S. will continue to generate demand and foreign respect for its historic ability to create dynamic inventions and cutting edge technologies.

"For a relatively young country, think of the contributions that U.S. entre-

preneurs have given to the world in the areas of technology, education, medicine, and manufacturing. These in-demand achievements will increasingly be sought after by this country, but also by a new consumer class evolving in foreign countries, which will look to the U.S. to export these innovations to their country," said Hernandez. "If you are an American company, you are working in the most dynamic market in the world, but you need to open your market to exports."

Hernandez, whose organization helps U.S. companies enter new markets, is frustrated that among the roughly 27 million American companies, only 250,000 are exporting, and 60 percent of these only export to one country. He attributes much of this to the fact that since America is such a robust market; U.S. companies believe they can be successful without exporting.

"This approach is flawed. The real opportunities for growth are overseas. For every U.S. dollar invested in the Department of Commerce trade promotion programs, the ROI is \$430. Congress needs to recognize this unprecedented opportunity to grow our GNP," added Hernandez.

Hernandez was joined on the Neal Asbury show by John Manzella, a strategic global analyst and world-rec-

ognized author and speaker on international trade and policy, who will be joining the show each week with his perspective. Manzella urged the Obama administration to apportion part of the proposed \$800 billion stimulus package toward a national re-training program, especially in math and science.

"It's time to enact a new GI Bill to retrain workers and reestablish the importance of intellectualism to help produce new ideas and inventions. Obama's proposed infrastructure initiative is a good idea, but many people are skeptical that we'll be able to match shovel-ready jobs with shovel-ready workers. I'd rather see us creating Google-ready jobs and training Google-ready workers," said Manzella. "If we continue to follow a pattern where only 70 percent of high school students graduate, we will not be able to maintain our global leadership position in innovation and technology," he added.

The Neal Asbury Show tackles key trade issues every Thursday from 11:00 AM until Noon on WZAB-AM 880. The show is streamed live on line at WWW.880THEBIZ.COM, which is affiliated with Bloomberg Radio and CNBC.



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