

**China Business Summit**  
**May 2, 2014**  
**Renton**  
**(As prepared)**

**Note: This will be translated as you speak**

Welcome to our great state. We are very happy that you have included Seattle and Washington State as one of your stops. I would like to thank the China-U.S. Business Summit organization and all those who worked locally to bring you to here. I would also like to recognize two important people in the audience (invited): Renton Mayor Denis Law and Bellevue City Councilman Conrad Lee, who is also the former mayor.

Visitors from other nations often do not realize until they get here that we are very far away from the other Washington, our nation's capital city of Washington, D.C. That city is 4448 kilometers to the east of this restaurant.

Both our capital city and the state are named after our nation's first president, George Washington, and that is about where the likeness ends.

When visitors think of the Washington, D.C. they think about it as the seat of government for our nation. When you think of Washington State, you should think of us as a great place to live, invest and do business.

As you may have learned already, some of the most famous brands in the world are from companies based in Washington. The Boeing Company builds its fleet of Next Generation 737 aircraft right here in Renton, and most of the rest of its commercial fleet is built up in the city of Everett.

A few years ago I had the privilege of greeting your former General Secretary, Hu Jintao, during his stop at the Boeing Everett plant. Boeing is Washington's largest private sector employer. Amazon.com, the world's largest online store, is headquartered in Seattle. We are of course home to Starbucks, which recently opened its 1,000<sup>th</sup> store in China, bringing its total number of stores in China and the Asia Pacific region to around 4,000.

Microsoft corporate headquarters is about 27 kilometers from here in Redmond and Costco headquarters is not too far away. Costco sells products and groceries in bulk in large warehouse stores. While they do not currently have any stores in China, Costco is very popular in the United

States and other countries. There are many Chinese-owned companies in Washington, including a few in the aerospace business.

Washington is indeed a state of innovators and trend-setters. If something is happening in the world of technology, chances are very good that it either started here or is being worked on somewhere in the state of Washington.

I understand Seattle is just one of several cities you are visiting. You will return to China with a lot of information about the places that you visit. That's a lot of information to remember. I will now give you six reasons why Washington is the best place to consider doing business.

1. Washington is a true hub of the Pacific. Washington's ports are 30 hours closer to Asian markets by ship than other West Coast ports. Our business relationship with China is extremely important as China is our state's largest export customer. Members of the local Chinese community serve as the heartbeat of trade with China. Companies like Microsoft, Boeing and many more are heavily rooted in China with large operations there. We are very experienced, and very good, at doing business with China and we have an existing infrastructure through our ports and end-to-end supply chain to support it.
2. We have a highly skilled workforce, thanks in no small part to our expertise in making airplanes for the world, but also because of our excellent, world-class educational system through our universities and community and technical colleges. In fact over 5,500 Chinese students studied at Washington state colleges and universities in 2012. We not only build airplanes, but ships, luxury yachts and racing craft like the 2010 America's Cup winner.
3. We are a center for advanced manufacturing. If you want to build something, Washington is the place to do it. With our long history in aeronautics, the maritime industry, software and video game production, the semiconductor industry, biotechnology, and more you will not find a more qualified work force.
4. We are active participants and promoters of the federal EB-5 investment program, which provides visa incentives in exchange for a modest investment that generates new jobs. The Southport waterfront redevelopment project in Renton is just one of our many successful EB-5 programs. As you may have learned earlier today, there are many more. In fact I am going to China in a couple of weeks to speak in more detail about EB-5 opportunities.
5. We feature comparatively low energy costs due to abundance of hydroelectric power and, increasingly, wind farms. And to carry that power, we have an advanced electric grid that extends from north to south, and east to west.  
And finally,
6. We have a high quality of life. People like living here. We have much to offer in terms of natural beauty and outdoor recreational opportunities, which helps us to attract some of the best and brightest to make Washington their home.

So those are some reasons for considering Washington as a place to do business and invest. We have people in state government and in the private sector that are anxious and willing to help.

As you visit this area, please enjoy a cup of Starbucks coffee and a fine glass of Washington wine, as high quality wine production is yet another area for which we are famous. In fact China represents one of our most promising markets for wine and you are already buying a lot of it. I could go on, but would just like to close by saying the possibilities of doing business with Washington are in fact endless and we are anxious and excited to be partners with you.

Thanks again for coming to Seattle and the state of Washington. We really appreciate having you here and hope you are able to explore some of our wonderful sites during your stay.