UPCOMING EVENTS

- AmCham Talks
  Friday, October 30th, 2015
  08.15 a.m.
  Hilton Vienna
  Am Stadtpark 1
  1010 Vienna

- AmCham Talks
  Monday, November 2nd, 2015
  08.15 a.m.
  Hilton Vienna Plaza
  Schottenring 11
  1010 Vienna

COMMISSION PROPOSES NEW INVESTMENT COURT SYSTEM FOR TTIP AND OTHER EU TRADE AND INVESTMENT NEGOTIATIONS

The European Commission has approved its proposal for a new and transparent system for resolving disputes between investors and states – the Investment Court System. This new system would replace the existing investor-to-state dispute settlement (ISDS) mechanism in all ongoing and future EU investment negotiations, including the EU-US talks on TTIP.

The proposal for an Investment Court System builds on the substantial input received from the European Parliament, Member States, national parliaments and stakeholders through the public consultation held on ISDS. It is intended to ensure that all actors can have full trust in the system. Built around the same key elements as domestic and international courts, it enshrines governments’ right to regulate and ensures transparency and accountability.

The proposal for the new court system includes major improvements such as:

- a public Investment Court System composed of a first instance Tribunal and an Appeal Tribunal
- publicly appointed judges with high qualifications, comparable to those required for the members of permanent international courts such as the International Court of Justice and the WTO Appellate Body
- a new Appeal Tribunal, operating on similar principles to the WTO Appellate Body
- the ability of investors to take a case before the Tribunal would be precisely defined and limited to cases such as targeted discrimination on the base of gender, race or religion, or nationality, expropriation without compensation, or denial of justice
- governments’ right to regulate would be enshrined and guaranteed in the provisions of the trade and investment agreements.

The Commission will now have discussions with the Council and the European Parliament. Once the text of the proposal has been discussed, it will be presented as an EU text proposal in the EU-US trade talks and will be used in other ongoing and future negotiations. Finally, in parallel to the TTIP negotiations, the Commission will start work, together with other countries, on setting up a permanent International Investment Court. The objective is that over time the International Investment Court would replace all investment dispute resolution mechanisms provided in EU agreements, EU Member States’ agreements with third countries and in trade and investment treaties concluded between non-EU countries.

The U.S. Chamber of Commerce has already voiced concerns with the proposed Investment Dispute Court System, which in addition to missing the point about the use of arbitration to resolve disputes also differs in critical ways from current practice. Under the EU proposal:

- the governments alone appoint the potential arbitrators, biasing the proceedings unfairly since governments are, by definition, the defendants in an claim
- the claimant has no right to choose a panelist even from the government-approved lists
- nationals of the parties to the dispute are on the panel (although the lead role is reserved to the non-nationals; under International Centre for Settlement of Investment Disputes (ICSID), panelists may not be of the same nationality as the claimant and respondent)
- the panelists are on paid retainer - which could be unnecessarily expensive if there are no or few disputes, which should be the case - and they are precluded from otherwise working on investment disputes
- the section on enforcement of awards is weak. This may also be a flaw of this approach, as it essentially becomes divorced from the New York Convention on the Enforcement of international Arbitral Awards

(Sources: European Commission, 2015 and U.S. Chamber of Commerce - Europe Office)
Goods and Services Deficit Down

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced that the goods and services deficit was $41.9 billion in July, down $3.3 billion from $45.2 billion in June, revised.

July exports were $188.5 billion, $0.8 billion more than June exports. July imports were $230.4 billion, $2.5 billion less than June imports.

Producer Price Index Unchanged

The U.S. Bureau of Labor Statistics reported that the Producer Price Index for final demand was unchanged in August, seasonally adjusted.

Final demand prices rose 0.2 percent in July and 0.4 percent in June.

Unemployment Rate Down

Total nonfarm payroll employment increased by 173,000 in August, and the unemployment rate edged down to 5.1 percent, the U.S. Bureau of Labor Statistics reported.

Job gains occurred in health care and social assistance and in financial activities. Manufacturing and mining lost jobs.

GDP increased

Real gross domestic product - the value of the goods and services - increased at an annual rate of 3.9 percent in the second quarter of 2015, according to the “third” estimate released by the Bureau of Economic Analysis.

In the first quarter, real GDP increased 0.6 percent.

Industrial Production Down

Industrial production decreased 0.4 percent in August after increasing 0.9 percent in July. The increase in July is now estimated to be greater than originally reported last month, largely as a result of upward revisions for mining and utilities. Manufacturing output fell 0.5 percent in August primarily because of a large drop in motor vehicles; production elsewhere in manufacturing was unchanged.

Consumer Price Decreased

The Consumer Price Index for All Urban Consumers (CPI-U) decreased 0.1 percent in August on a seasonally adjusted basis, the U.S. Bureau of Labor Statistics reported.

Over the last 12 months, the all items index rose 0.2 percent before seasonal adjustment.

The Conference Board Leading Economic Index®

The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.1 percent in August to 123.7 (2010 = 100), following no change in July, and a 0.6 percent increase in June.

“The U.S. LEI suggests economic growth will remain moderate into the New Year, with little reason to expect growth to pick up substantially,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board.

“Average working hours and new orders in manufacturing have been weak, pointing to more slow growth in the industrial sector. However, employment, personal income and manufacturing and trade sales have all been rising, helping to offset the weakness in industrial production in recent months.”

**United States Economic Data**

<table>
<thead>
<tr>
<th>Metric</th>
<th>% Change</th>
<th>Period</th>
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<tbody>
<tr>
<td>GDP</td>
<td>+ 3.9</td>
<td>Q2 15</td>
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<tr>
<td>Industrial Prod.</td>
<td>- 0.4</td>
<td>Aug. 15</td>
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<tr>
<td>Consumer Prices</td>
<td>- 0.1</td>
<td>Aug. 15</td>
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<tr>
<td>Producer Prices</td>
<td>0</td>
<td>Aug. 15</td>
</tr>
<tr>
<td>Leading Indicators</td>
<td>+ 0.1</td>
<td>Aug. 15</td>
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<tr>
<td>Unemployment</td>
<td>- 0.2</td>
<td>Aug. 15</td>
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<tr>
<td>Def. bn $</td>
<td>41.9</td>
<td>July 15</td>
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*change previous period
News from our Members

Abbott

Abbott named Industry Leader for Responsible and Sustainable Business for three Consecutive Years on the Dow Jones Sustainability Index

For the third consecutive year, Abbott has been named the leading company in its industry by the Dow Jones Sustainability Index (DJSI), one of the most prestigious global benchmarks for corporate responsibility and sustainability. As the Industry Group Leader in Health Care Equipment & Services, Abbott is the only U.S.-based company of the 24 companies recognized for leading their respective industry groups. The DJSI leaders are chosen from among 3,400 of the largest companies worldwide, including companies in developed and emerging markets. This is the 11th consecutive year that Abbott has been recognized for sustainability leadership through its inclusion on the DJSI, including both the Dow Jones Sustainability World Index and North America Index.

Erste Group Bank

Erste Bank und Sparkassen: Free Bank Account for Asylum Seekers

With immediate effect, Erste Bank und Sparkassen are making free bank accounts available to asylum seekers. The account is free of charge in the first year and will remain free if proof of an ongoing asylum procedure can be furnished, until it is finalized. Do asylum seekers even need a bank account? “Many refugees are carrying cash, which often is the last remnant of their possessions, or have otherwise no opportunity to receive money safely”, says Peter Bosek, member of the management board. The debit account includes an ATM card and Western Union services.

“As Erste Bank und Sparkassen, we at least want to provide security to asylum seekers in money matters, and by making a free debit account available, help them take a first step toward integration, to become part of society. This is fully in line with our commitment to public welfare.”, emphasizes Gerhard Fabisch, President of Austria’s Sparkassen Association.

Dorda Brugger Jordis

EUROMONEY names DORDA BRUGGER JORDIS Austria’s number one real estate legal advisors

DORDA BRUGGER JORDIS offers the best legal advice on real estate in Austria. This was the conclusion to which the renowned British financial magazine EUROMONEY came after conducting its “Real Estate Survey 2015”. Stefan Artner, managing partner and head of the Real Estate desk at DORDA BRUGGER JORDIS, and his real estate team had already received the coveted EUROMONEY title of Austria’s best real estate law experts for the preceding year 2014.

Stefan Artner is strongly encouraged by the international acclaim his Real Estate desk has received yet again: “My team and I regard the EUROMONEY rating as an incentive and mandate to continue supporting our clients at the highest level, above all providing practical support. One of our main principles is to ensure we adapt our legal services to our clients’ individual wishes and needs.”

Procter & Gamble

Procter & Gamble uses Cleaning Technology to deliver 15 Billion Liters of Clean Drinking Water by 2020

P&G announced that its Children’s Safe Drinking Water Program (CSDW) has set a goal of 15 billion liters of clean drinking water to be delivered by 2020 to reduce illness caused by contaminated water and help save lives in developing countries. Since the program started more than a decade ago, P&G and its network of global partners have delivered nine billion liters of clean water to those in need.

P&G will launch more than 25 new projects over the next five years to bring clean drinking water to more of the world’s most vulnerable groups including malnourished children, people living with HIV/AIDS, families living in rural areas that do not have safe drinking water and victims of natural disasters. “Having clean drinking water is something many of us take for granted, but is a daily challenge for many families around the world,” said Marc Pritchard, P&G Chief Brand Officer.

UBS

UBS joins RE100 initiative to use only power from renewable sources

UBS supports the transition to a low-carbon economy by joining RE100, a global initiative to get the world’s most influential companies to use only renewable power. The firm has committed to sourcing 100% of its electricity from renewable sources by 2020. This will reduce its greenhouse gas footprint by 75% by 2020 compared with 2004 levels. “With our commitment to renewable energy our goal is to take a leadership role and help create demand for renewable energy across the globe,” says C. Anstey, Global Head UBS & Society.
Lyonel Feininger and Alfred Kubin – A Friendship of Artists

September 4th, 2015 - January 10th, 2016
Albertina
1010 Vienna

“Of all of the contemporary draftsmen, I admire you the most,” wrote Alfred Kubin (1877 - 1959) to Lyonel Feininger (1871 - 1956) on 25 November 1912. An exchange of drawings between the two formed the prelude to a frenetic correspondence that accompanied their brief but intense friendship. The Albertina commemorates this surprising and fascinating connection with a remarkable exhibition that traces the friendship between these two supposedly disparate artistic personalities on the basis of around 100 paintings and graphic works. It will also be the first-ever showing of the works that Feininger and Kubin exchanged with each other, and the accompanying catalogue will present the written correspondence in which the two artists came together as “kindred spirits”.

Lyonel Charles Feininger was a German-American painter, who was born and grew up in New York City. As a leading exponent of Expressionism, he also worked as a comic strip artist and commercial caricaturist for 20 years for magazines and newspapers in the USA and Germany. Alfred Leopold Isidor Kubin was an Austrian printmaker, illustrator, and occasional writer. Kubin is considered an important representative of Symbolism and Expressionism.

WESTEND MEETS BROADWAY!

A Musical Evening with Suzanne Carey & Kieran Brown
November 22nd, 2015 at 7.30 p.m.
Vienna’s English Theatre
1080 Vienna

Join Vienna’s English Theatre for a dazzling musical evening with renowned Musical Performers Suzanne Carey (Sister Act, Tanz Der Vampire, Fame, Beauty and the Beast) and Kieran Brown (The Phantom Of the Opera, Wicked, Love Never Dies, Les Misérables), accompanied by Belush Korenyi on piano, performing favourite musical songs from shows such as Phantom, Miss Saigon, Parade, Into the Woods, Beauty and the Beast and tributes to composers such as William Finn, Lloyd Webber, Schwartz, Sondheim and Rodgers & Hammerstein. The evening promises something for every taste – not to be missed!

Ulrike Müller - The old expressions are with us always and there are always others

October 10th, 2015 - January 31st, 2016
Mumok
1070 Vienna

In her artistic work, Ulrike Müller (born 1971 in Brixlegg, Tirol, lives in New York) explores the relationships between abstraction and bodies and a concept of painting that is not restricted to brush and canvas. The geometrical figures and color surfaces in her compositions are never “purely” abstract. Müller uses abstraction as an idiom that can be figuratively appropriated, emotionally charged and politically connoted—depending on the context and the viewer. “My paintings are part of the desire to imagine and to practice alternatives to traditional gender roles and lifestyles,” Müller says. Müller’s solo exhibition at mumok shows a painterly practice not defined by technique but deliberately seeking out mediums and formats to create connections with other realms of life and of production.
**AmCham Talks with Mike Parra, CEO DHL Express USA**

Speaker: Dr. Hans-Jörg Schelling
Bundesfinanzminister

Friday, October 30th, 2015
08.15 a.m.
Hilton Vienna
Am Stadtpark 1
1010 Vienna

**AmCham Talks**

Speaker: Dr. Johann Hansmann
Business Angel & President of the Austrian Angel Investors Association

Monday, November 2nd, 2015
08.15 a.m.
Hilton Vienna Plaza
Schottenring 11
1010 Vienna
**Member’s Events**

**ICC - Austria International Chamber of Commerce**

“The Sanctions & Embargoes - US/EU-Export- & Re-Export Controls”

**Tuesday, November 10th - Wednesday November 11th, 2015**

9.00 a.m. - 5.00 p.m.

Fleming’s Hotel Wien Westbahnhof
Neubaugürtel 26-28
1070 Vienna

For more information please contact:
Ms. Natascha Mottl, ICC Austria
@ mail: n.mottl@icc-austria.org
Tel.: +43-1-504 83 00-4306
Fax: +43-1-504 83 00-3703

**The Austro-American Society & The U.S. Embassy**

Speaker:
James Bangert
Economic Unit Chief, U.S. Embassy Vienna

“The US - Austrian Commercial Relationship and the Transatlantic Trade and Investment Partnership TTIP”

**Wednesday, November 4th, 2015**

06.30 p.m.

Clubroom of the Austro-American Society
Stallburggasse 2
1010 Vienna

Please register by E-mail (auamsoc@aoa.at) or by post (Austro-American Society, 1010 Wien, Stallburggasse 2)

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**AmCham Talks with Mag. Thomas Walbert, Managing Partner, The Culture Institute AG**

Richard Wakefield, Margaret Childs

Martin Brodey

Martin Brodey, Daniela Homan, Thomas Walbert, Matthias Herd

Thomas Walbert

Tiago Correia, Tanja Lahaye, Richard Wakefield, Margaret Childs
Wir laden Sie herzlich ein, ein Inserat im „Yearbook 2016“ zu platzieren.


Für weitere Informationen können Sie uns gerne unter office@amcham.at kontaktieren.
Anne-Karin Gill


Peter Knoll

übernimmt die Führung des 5-Sterne-Hotels Kempinski am Schottenring. Er folgt auf Markus Lück, der seit Oktober 2013 die Geschichte des Hauses geleitet hat.

Klaus Haberfehlner

ist neuer Geschäftsführer für die Bereiche Strategy und Re- structuring bei EY Österreich. Er bringt langjährige Erfahrung in der Strategieberatung und Re- strukturierung auf Berater- und Unternehmensseite mit.

Armin Nowshad


Dieter Hackl

hat mit 01.09.2015 die Funktion des Director Health & Value bei Pfizer Austria übernommen. Er leitet künftig die Bereiche Gesundheitspolitik, Erstattung und Marktzugang für das gesamte Produktportfolio und berichtet an Prof. Dr. Robin Rumler, Geschäftsführer Pfizer Austria.

Reinhold Resch

übernimmt die Leitung der UNIQA Landesdirektion Tirol. Bis zum Jahresende erfolgt die schrittweise Übergabe der Agenden. Er war zuletzt Mitglied der Geschäftsleitung bei einem international tätigen Großmakler.

Monika Huppauf

Die Wirtschaftsjuristin ist auf die Bereiche F&E, Lizenzierungen/Technologietransfer, Life Sciences sowie Marken- und Urheberrecht spezialisiert.

Julian Schramek


Jakob Kisser


Katharina Schawbe

ist neue Senior Managerin Marketing bei McDonald’s Österreich. Dort wird die Absolventin der FHWien speziell im Bereich Family Marketing tätig sein. Sie wechselt von der Bacardi-Martini-GmbH.