UPCOMING EVENTS

**Brexit: Myths and Realities**
DLA PIPER Cooperation
Tuesday, October 11th
05.00 pm
Hilton Vienna Plaza
1010 Vienna

**AmCham Talks**
Friday, October 21st
08.15 am
“Europe vs Facebook - die digitale Transformation für europäische Medien am Beispiel Österreich”
Mag. Markus Breitenecker
CEO, ProSiebenSat.1 PULS 4
Hilton Vienna Plaza
1010 Vienna

AmCham Business Cocktail 2016

**Goods and Services**

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 $39.5 billion in July, down $5.2 billion from $44.7 billion in June, revised.

July exports were $186.3 billion, $3.4 billion more than June exports. July imports were $225.8 billion, $1.8 billion less than June imports.

**Unemployment Rate**

Total nonfarm payroll employment increased by 151,000 in August, and the unemployment rate remained at 4.9 percent, the U.S. Bureau of Labor Statistics reported.

Employment continued to trend up in several service-providing industries.

**Producer Price Index**

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

Final demand prices rose 0.5 percent in June and 0.4 percent in May.

**Industrial Production Down**

Industrial production decreased 0.4 percent in August after rising 0.6 percent in July. Manufacturing output also declined 0.4 percent in August, reversing its increase in July; the level of the index in August is little changed from its level in March. Following two consecutive monthly increases, the index for utilities fell back 1.4 percent in August.

**The Conference Board**

The Conference Board Leading Economic Index® (LEI) for the U.S. declined 0.2 percent in August to 124.1 (2010 = 100), following a 0.5 percent increase in July, and a 0.2 percent increase in June.

“While the U.S. LEI declined in August, its trend still points to moderate economic growth in the months ahead,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “Although strengths and weaknesses among the leading indicators are roughly balanced, positive contributions from the financial indicators were more than offset by weakening of nonfinancial indicators, such as leading indicators of labor markets, suggesting some risks to growth persist.”

**Consumer Price Increased**

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.2 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 1.1 percent before seasonal adjustment.

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<table>
<thead>
<tr>
<th>United States Economic Data</th>
<th>%*</th>
<th>Period</th>
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<tbody>
<tr>
<td>GDP</td>
<td>+ 1.1</td>
<td>Q2 16</td>
</tr>
<tr>
<td>Industrial Prod.</td>
<td>- 0.4</td>
<td>Aug. 16</td>
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<tr>
<td>Consumer Prices</td>
<td>+ 0.2</td>
<td>Aug. 16</td>
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<tr>
<td>Producer Prices</td>
<td>0</td>
<td>Aug. 16</td>
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<tr>
<td>Leading Indicators</td>
<td>0.2</td>
<td>Aug. 16</td>
</tr>
<tr>
<td>Unemployment</td>
<td>0</td>
<td>Aug. 16</td>
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<tr>
<td>Def. bn $</td>
<td>39.5</td>
<td>July 16</td>
</tr>
</tbody>
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*change previous period
**News from our Members**

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**Backaldrin**

**Backaldrin establishes subsidiary in Croatia**

After more than 20 years of successful collaboration, international bakery ingredients manufacturer backaldrin The Kornspitz Company has acquired its distribution partner, Kompanija Tešic, in Croatia. Ljubica and Nedeljko Tešic founded the family business, based in Kaštelir, in 1994 and built it up to become a leading supplier, selling backaldrin products since 1995. As of 1 August 2016, business operations continue under the name of the newly founded backaldrin Croatia d.o.o.

The newly founded backaldrin Croatia d.o.o. is a wholly-owned subsidiary of backaldrin The Kornspitz Company. The family business offers bakery businesses a comprehensive range of baking ingredients.

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**Baxter**

**Baxter Recognized for 17th Consecutive Year by Dow Jones Sustainability Index (DJSI) as Responsible and Sustainable Business**

For the 17th consecutive year, Baxter has been recognized in the DJSI World Index and the DJSI North America Index. Baxter was recognized this year for industry-leading performance in corporate citizenship and philanthropy, environmental policy and management systems and environmental reporting and is distinguished by its representation as one of only a few companies that has been included in the Index each year since its creation in 1999.

“We believe that our ultimate statement of corporate responsibility is embedded in our mission to save and sustain lives,” said Baxter Chairman and Chief Executive Officer José (Joe) Almeida. “The global impact of our products, presence and activities will always be appraised through this lens.” Baxter also recently released its annual corporate responsibility report, Making a Meaningful Difference, which describes the company’s corporate responsibility strategy, and provides performance updates on its associated goals and initiatives.

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**Binder Grösswang**

**Binder Grösswang advises regarding mergers of Volksbanken in Tirol**

Binder Grösswang, led by Partners Michael Binder and Gottfried Gassner advised Volksbank Kufstein-Kitzbühel, Volksbank Landeck and Volksbank Tirol Innsbruck-Schwaz in connection with the merger of the banking operations of the three banks to build Volksbank Tirol AG.

The mergers are part of the strategic restructuring of the Austrian Volksbank sector. By 2017, the more than 40 previously existing Volksbank institutions (balance sheet total: approx. €30 billion) will be merged into eight regional Volksbank institutions and two specialised banks.

Binder Grösswang advised, in particular, on the corporate structuring and implementation, on banking supervisory related issues as well as on competition law and represented the three banks in the respective proceedings with the authorities (Companies’ Register, Financial Market Authority, European Central Bank, Federal Competition Authority).

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**CBRE**

**Euromoney names CBRE Group top global Real Estate Advisor for 5th Consecutive Year**

CBRE has been named the top global real estate advisory firm in the annual Euromoney Real Estate Awards for the fifth consecutive year. Globally, CBRE was also ranked highest overall in the Sales/Leasing, Valuation and Research categories.

In addition to the global awards, CBRE was named as the leading real estate advisory firm in Western Europe, North America and Africa as well as in 21 individual countries, including Australia, France, Japan, the United Kingdom and the United States.

“The Euromoney awards are important because they reflect the perceptions of our clients and industry peers around the world” said Bob Sulentic, President & Chief Executive Officer, CBRE.

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**Greiter Pegger Kofler & Partners**

**Austrian chapter of “Getting the Deal Through: Advertising & Marketing Law”**

The international legal research platform “Getting the Deal Through” recently released its 2016 publication “Advertising & Marketing Law”.

The publication provides an overview on advertising and marketing law in 13 different jurisdictions, including Austria and the United States.

Stefan Kofler, Georg Huber and Fabian Bösch, all lawyers of Greiter Pegger Kofler & Partners, Innsbruck, contributed the Austrian chapter of the publication.

For the download, please go to: http://www.lawfirm.at/ctgpk/uploads/Austrian-Chapter-2016.pdf
WORLD PRESS PHOTO 16

September 9th – October 16th, 2016
WestLicht Museum
Westbahnstraße 40
1070 Vienna

Since 1955 the World Press Photo Foundation, an independent platform for photo-journalism which has its headquarters in Amsterdam, organizes the World Press Photo competition. An international jury, which is changed every year judges the submitted entries that come from photographers from all over the world.

One of the central topics of this year’s edition is the ongoing conflict in Syria and its consequences. For the World Press Photo of the year the jury chose a picture by Australian photographer Warren Richardson. The photo taken last summer depicts refugees in the area of Röszke, just after the closing of the Serbian-Hungarian border. In total the jury awarded prizes across eight theme categories to 42 photographers from 21 countries. Close to 6,000 candidates had entered the competition with more than 80,000 photographs.

It is already the fifteenth time World Press Photo exhibition visits WestLicht Museum, which fittingly celebrates its 15th anniversary this year.

The previous edition draw attention from almost 23,000 visitors. Being popular icons of our times, the awarded single images and series form a unique retrospective of last year’s events, covering such subjects as politics, culture, sports and nature.

Painting 2.0
Expression in the Information Age

until November 6th
MUMOK
Museumsplatz
1070 Vienna

The exhibition „Painting 2.0: Expression in the Information Age“ places the sustained interest in contemporary painting and the continuous expansion of digital technologies within a surprising historical context. This exhibition goes back to the dawn of the information age in the 1960s and shows how painting already then developed in productive friction with mass culture and its media. From the arrival of television to the so-called internet revolution, painting has consistently succeeded in integrating the mechanisms that seemed to herald its own death.

With more than two hundred artworks by more than one hundred artists, Painting 2.0 tells the multifaceted story of painting from the 1960s to the present. Painting is seen as a form of practice that - contrary to canonical accounts - in no way shies away from increasing media realities, but rather faces the challenges head on.

21er Raum:
The Gestural

September 8th - November 20th
21er Haus
Prinz Eugen-Straße 27
1030 Vienna

Centered around gesture in painting and inspired by a recent donation to the Belvedere – the informal work Rouges différents sur noir - Liechtenstein (1956/57) by Markus Prachensky – the exhibition explores aspects revolving brushwork by way of juxtaposition.

Prachensky’s work has ostensibly to do with the gestural impulse and the energy transmitted to the canvas. Generally, the brush stroke itself stands as a metaphor for art and refers critically to the closely associated myth of the artist, the question of individual authorship, and artistic authenticity, especially within a contemporaneous context. This exhibition tries to find answers to these questions and also observes how the reception of the painterly gesture evolved during the ages of mechanical reproduction and mediatisation. With works by Thomas Bayrle, Andy Boot, Christian Falsnaes, Roy Lichtenstein, Klaus Mossettig, Laura Owens, Markus Prachensky und Roman Signer.
AmCham auf Besuch bei Kultmarke TESLA


Unter anderem haben folgende hochkarätige Keynote-Speaker und CEO’s zugesagt: Steve Blank, Silicon Valley entrepreneur and educator; Tim Brown, CEO, IDEO; Clayton Christensen, Harvard Business School; Gary Hamel, London Business School; Herminia Ibarra, INSEAD; Fredmund Malik, Malik Management Institute; Roger Martin, Martin Prosperity Institute; Mariana Mazzucato, Sussex University; Sally Osberg, CEO, Skoll Foundation; Alexander Osterwalder, Entrepreneur and business model innovator; Gisbert Rühl, CEO Kloeckner & Co; Herman Simon, „Mr. Hidden Champions”; Rajeev Vasudeva, CEO, Egon Zehnder.

Die komplette Liste der Sprecher und Moderatoren finden Sie unter: http://www.druckerforum.org/2016/the-event/speakers-list-overview/

Als Premier Partner der Peter Drucker Society of Austria können wir unseren Mitgliedern die Teilnahme am Forum zu besonders vergünstigten Konditionen anbieten.

Bitte geben Sie bei Ihrer Registrierung den Code Amcham ein. Registrierung unter: https://www.druckerforum.org/registration/

10% Nachlass für AmCham Mitglieder:

€ 1.665,00 (exkl. MWSt.)
€ 1.998,00 (inkl. MWSt.)

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**Member-2-Member Offer**

Gregory Tessler, M.A., e.U.  
www.HRhit.at  
**motivating, training & keeping top talent**

What is the connection between business and baseball?  
How about Human Resources (HR) and home runs (HR)!

My name is Gregory Tessler and I am an HR Consultant (Gewerbeschein - Personalberatung & Wirtschaftsmediation). I have worked in more than 5 countries for the Fortune Global 500 and SMEs (HR Manager, C&B Expert and English Trainer for the most famous language school in Austria).

**Offer for Silver and Gold Members:** 3 free Baseball & Barbecue Teambuilding Events  
• only for the first 3 companies that register: office@gregorytessler.com  
• This is an innovative way to energize your employees, enhance team spirit, experience the American culture and learn to speak English like a native speaker.

• all 3 companies will receive a private teambuilding session (min. 12 and max. 20 players)
• no worries: we can play with a very soft ball, also no fee to reschedule due to rain
• my expertise and leadership are free, but the rental fee and food are not included
• team building session must take place by October 24th.
Christoph Ecker
steigt zum Senior Consultant in der Abteilung Retail Agency von CBRE Österreich auf.

Evaggelos Chrisohoos
bekleidet bei Microsoft Österreich die Position des COO. Zuletzt war er Direktor für den Bereich SMB Corporate Distribution Partners bei Microsoft Griechenland.

Andrei Caramitru
wurde mit 1. September zum Partner der Boston Consulting Group (BCG) und betreut Kunden aus den Bereichen Technologie, Medien und Telekommunikation.

Anton von Verschuer
ist neuer Director of Sales des Palais Hansen Kempinski am Wiener Schottenring. Vor seinem Wechsel war er für die Althoff & Ameron Hotel Collection in Köln tätig.

Michael Hilbert
verstärkt das Wiener Team von Roland Berger im Bereich „Financial Services“ als Finanexperten.

Olivia Eliasz

Rita Wittmann

Kerstin Pokorny

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