The EU and the US announced that the fourth round of negotiations for the Transatlantic Trade and Investment Partnership (TTIP) will take place in Brussels from Monday 10th March until Friday 14th March.

Prior to that round, EU Trade Commissioner Karel De Gucht and United States Trade Representative Ambassador Michael Froman met in Washington D.C. in February to take stock of the negotiations to date. The aim of this meeting was for both Commissioner De Gucht and Ambassador Froman to assess progress made after the first three rounds of talks and thereby provide their political guidance to the chief negotiators from both sides on how best to take forward the negotiations.

**Background**

The EU-US negotiations for the Transatlantic Trade and Investment Partnership (TTIP) started in July 2013. The fourth round of talks due in March follow on from the successful third round of negotiations held from 16-20 December in Washington D.C.

The aim of the Transatlantic Trade and Investment Partnership is to liberalise trade and investment between the EU and the US. It is expected to result in more jobs and growth and assist Europe in its long-term recovery from the economic crisis.

The EU and the US make up 40 percent of global economic output and their bilateral economic relationship is already the world’s largest. An independent study by the Centre for Economic Policy Research, London, forecasts that an ambitious and comprehensive deal could see the EU gaining €119 billion a year once fully implemented. EU exports to the US could rise by 28 percent, earning exporters of goods and services an extra €187 billion annually. Consumers will benefit too with an average family of four living in the EU being €545 better off every year.

The European Union and the United States have their eyes on more than just removing tariffs. Tariffs between them are already low (on average only 4 percent) so the main hurdles to trade lie ‘behind the border’ in regulations, non-tariff barriers and red tape. Estimates indicate that 80 percent of the overall potential wealth gains of a trade deal will come from cutting costs imposed by bureaucracy and regulation, as well as from liberalising trade in services and public procurement.

Improving regulatory cooperation will aim at creating similar regulations on both sides of the Atlantic rather than having to try to adapt them at a later stage. The goal is to build a more integrated transatlantic marketplace, while respecting each side’s right to regulate in a way that ensures the protection of health, safety and the environment at a level it considers appropriate. Both sides hope that by aligning their domestic standards, they will be able to set the benchmark for developing global rules. Such a move would be clearly beneficial to both EU and US exporters, but it would also strengthen the multilateral trading system.

Source: European Commission

Further information on TTIP: http://ec.europa.eu/trade/policy/in-focus/ttip/
Goods and Services  
Deficit Up

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced that total December exports of $191.3 billion and imports of $230.0 billion resulted in a goods and services deficit of $38.7 billion, up from $34.6 billion in November, revised.

December exports were $3.5 billion less than November exports of $194.8 billion. December imports were $0.6 billion more than November imports of $229.4 billion.

Unemployment Rate  
Decreased

The U.S. Bureau of Labor Statistics reported that the total nonfarm payroll employment rose by 113,000 in January, and the unemployment rate was little changed at 6.6 percent.

Employment grew in construction, manufacturing, wholesale trade, and mining.

Producer Price Index  
Advanced

The U.S. Bureau of Labor Statistics reported that the Producer Price Index for final demand increased 0.2 percent in January, seasonally adjusted.

This advance followed a 0.1 percent rise in December and no change in November.

Industrial Production  
Down

Industrial production decreased 0.3 percent in January after having risen 0.3 percent in December.

In January, manufacturing output fell 0.8 percent, partly because of the severe weather that curtailed production in some regions of the country.

Consumer Price Increased

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.1 percent in January on a seasonally adjusted basis.

Over the last 12 months, the all items index increased 1.6 percent before seasonal adjustment.

GDP Increased

Real gross domestic product - the output of goods and services produced by labor and property located in the United States - increased at an annual rate of 2.4 percent in the fourth quarter of 2013 (that is, from the third quarter to the fourth quarter), according to the „second” estimate released by the Bureau of Economic Analysis.

In the third quarter, real GDP increased 4.1 percent.

The Conference Board  
Leading Economic Index®

The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.3 percent in January to 99.5 (2004 = 100), following no change in December, and a 0.9 percent increase in November.

The U.S. Leading Economic Index continues to fluctuate on a monthly basis, but the six-month average growth rate has been relatively stable in recent months, which suggests that the economy will remain resilient in the first half of 2014 and underlying economic conditions should continue to improve,” said Ataman Ozyildirim, Economist at The Conference Board.
News from our Members

DHL Express

DHL Express is one of Austria’s best companies in 2014 regarding customer satisfaction.

Winning at the European Service Awards 2014 was another proof of the customers oriented company strategy being successful and noticed by DHL customers.

The award, given by the Service Value GmbH is only given to companies who have oriented their strategy towards the customer and strengthened customer relationship with all related activities and services. DHL reached 70 points in the analysis and is therefore above the Benchmark. Above-average positively rated criteria were the price transparency and services, competent employees as well as binding and reliable communication.

McDonald’s

McDonald’s Austria opens an Academy of System Catering (“Akademie für Systemgastronomie”), based in Waldegg in Lower Austria.

The model is the only one of its kind in Austria, for the first time providing centralised, top-quality training for the McDonald’s managers of tomorrow. Split into two classes - 21 students started in January, the second class will follow in April - the company is preparing its prospective experts in system catering for a management role.

Wolf Theiss

Wolf Theiss is delighted to announce that it has been named Law Firm of the Year: Central Europe and Law Firm of the Year: Austria.

The awards were presented by The Lawyer magazine during a festive gala in London. Bryan Jardine, Local Managing Partner in Bucharest, and Counsel Ileana Glodeanu accepted the prizes on behalf of Wolf Theiss.

Hyatt

Hyatt to open first hotel in Austria

Hyatt Hotels has announced it will launch its first hotel in Austria in 2014 with the opening of the Park Hyatt Vienna on June 1. Situated in Vienna’s new pedestrian Goldenes Quartier and on the Am Hof square, the 143-room Park Hyatt Vienna will occupy a 100-year-old building that formerly served as the headquarters of an Austrian Hungarian Monarchy Bank and forms part of Vienna’s First District, which is listed as a World Heritage Site by UNESCO.

Magna

Magna signs new manufacturing contract with BMW Group

Magna International announced that its Magna Steyr operating unit will continue its collaboration with the BMW Group through a new vehicle manufacturing contract for its facility in Graz, Austria. The new production program would start following the end of production of the current MINI models MINI Countryman and MINI Paceman being assembled by Magna Steyr in Graz. Magna Steyr has been a strategic vehicle assembly partner of the BMW Group since its first manufacturing contract for the BMW X3 which started in 2003. Currently Magna Steyr is manufacturing for the BMW Group the MINI Paceman and the MINI Countryman, the latter of which celebrated a milestone in 2013 with 250,000 vehicles produced since start of production in 2010.

Gebrüder Weiss

At the start of the new year, Gebrüder Weiss opened its first own branch in Turkey.

As of now, the new team in Istanbul, currently comprising 13 employees, is offering services in the areas of overland transport, multimodal solutions and Air & Sea freight. Misel Yakop, responsible for land transport, and Ridvan Demirhan, in charge of Air & Sea, are jointly managing the new site. Both report directly to Thomas Moser, Regional Manager South East/CIS, and Vojislav Jevtic, Regional Manager Air & Sea Turkey/ Caucasus. With this dual leadership, GW wishes to strongly emphasize the multimodal focus of the new location and to further promote it.

InterContinental Wien

A legend turns 50. On March 6, 1964 the InterContinental was opened as the first international hotel in Vienna.

Founded by PANAM, the Vienna InterContinental was one of the first properties of the InterContinental Hotels Group in Europe. It set new standards and made essential contributions to the development of the city of Vienna as a modern tourist destination. On the occasion of its 50th anniversary, the hotel offers a “60’s Night” at the legendary Intermezzo Bar. Every Friday from 6pm to 2am.

Please send us your press releases: (amcham-presse@amcham.at)
Eric Fischl
February 3rd – May 18th, Albertina

The American painter, graphic artist and sculptor Eric Fischl is among the most important representatives of figurative painting. His work is marked by a style that draws on American realism, describing the everyday, the commonplace.

With this solo exhibition, the Albertina links up with presentations of significant artists of American figurative contemporary art such as Alex Katz or Robert Longo. The exhibition focuses retrospectively on Eric Fischl’s works on paper, which illustrate especially well the composition method of his works, in which he, starting out with photographs, assembles single elements into various levels of meaning, generating varied content in each case. The exhibition covers a time span of some 35 years, starting with Eric Fischl’s first drawings with oil on glassine paper, then his printed graphics and works on chromecoat – including his characteristic bathing and beach scenes – up to large-format watercolours such as the “Falling Figures”, Fischl’s reaction to the events of 9/11. Likewise created in this context was his startling sculpture “Tumbling Woman”, represented in the exhibition along with other bronze sculptures.

Photo: Eric Fischl, The Critics (1979) © Courtesy of the artist and Jablonka Gallery, Cologne

“Moonlight and Magnolias”
March 31st – May 10th, English Theatre

Hollywood, 1939: Producer David O. Selznick has just shut down production on the most eagerly anticipated movie in history – his megabudget version of Margaret Mitchell’s bestselling novel Gone with the Wind – scrapping the original script and sacking the director in the process.

Determined to produce a rewrite in five days as his entire future depends on the success of this risky project, he drags director Victor Fleming off The Wizard of Oz set and engages the reluctant services of top script doctor Ben Hecht. What he didn’t reckon with though, is that Hecht is possibly the only person in America who has not read the bestselling novel! This leads to Selznick together with Fleming re-enacting the entire story for him. With nothing but a stockpile of peanuts and bananas, Selznick locks himself in his office with his two collaborators and a mad and hilarious marathon creative session begins.

Mandela: Long walk to freedom.
February 28th, Burg Kino

Long Walk to Freedom is the long awaited adaptation of the personal story of one of the world’s most revered leaders, an esteemed statesman in modern history and an international icon, Nelson Rolihlahla Mandela. Based on his autobiography, this is the first film to tell Mandela’s whole story. Directed by Justin Chadwick.
AmCham Business Cocktail

On February 13th 70 guests attended the AmCham Business Cocktail sponsored by Hotel Intercontinental. Thank you to our sponsor, we had a wonderfull time!

Events

Launch Event
Global Drucker Forum
Monday, March 10th, 2014
4:30 - 8:30 p.m.
Unicredit Learning Center in Vienna
1220 Vienna

AmCham Talks
„The ’Gowest’ Project: a Major Step Towards a Low-Carbon Economy“ Austria’s largest industrial direct investment in the USA
Speaker: Ralf Martinelli, Senior Vice President Technical Service, Planning & Energy, voestalpine
Friday, March 21th, 2014
8.15 a.m.
Hilton Vienna
1030 Vienna

Lecture
„Management & Leadership“
Speaker: Mag. Günther Tengel, Geschäftsführender Gesellschafter Chairman Amrop Central & Eastern Europe
Tuesday, March 25th, 2014
6:30 p.m.
Clubrooms of the Austro-American Society (Stallburggasse 2)
1010 Vienna

Panel Discussion
„Cyber - the new threat for companies, people & our community“
Tuesday, April 8th, 2014
6:00 p.m.
Hotel de France
1010 Vienna
Dobromira Boyadjieva steigt bei der internationalen Strategie- und Innovationsberatung Arthur D. Little zum Consultant auf.

Anita Reiter-Pázmándy verstärkt das Rechtsanwaltsteam der Wirtschaftsanwaltskanzlei Graf & Pitkowitz.

Andreas Bezecny ist seit kurzem neuer Head of Retail beim Gewerbeimmobilienexperten CBRE Österreich.

Christian Tönnesen verstärkt als Portfolio Administrator Accounting das Global Corporate Services (GCS) - Team von CBRE.

Ursula Rath wurde mit Februar Equity-Partner der zentraleuropäischen Rechtsanwaltskanzlei Schönherr.

Martin Frenzel verstärkt ab Februar 2014 das Corporate/M&A-Team von Binder Grösswang als Anwalt.

Wolfgang Tichy wurde mit Februar zum Partner der zentraleuropäischen Rechtsanwaltskanzlei Schönherr ernannt.

Brigitte Trattner ist die neue Generaldirektorin im InterContinental Wien. Damit steht in der 50jährigen Hotelgeschichte erstmals eine Frau an der Spitze des traditionellen Hauses.