



Wednesday, October 22
9:00 am-10:30 am

811 Trade in the Pacific Rim: Developments and Opportunities

Rebecca Holbrook

General Counsel

Fisher & Paykel Appliances Limited

David Patience

Group Manager, Corporate Legal

Spotless Group Limited

Nick Sayeedi

Vice President and Associate General Counsel

Communications Corporation

Faculty Biographies

Rebecca Holbrook

Rebecca Holbrook is senior executive and general counsel for Fisher & Paykel Appliances Limited, a global appliance development and manufacturing company, and is based in their Greenmount, Auckland office.

Recently, Ms. Holbrook was named one of the top 25 in-house lawyers in the Asia-Pacific by Asian Legal Business, and one of Australia's most influential in-house lawyers by Australasian Legal Business.

Ms. Holbrook is a member of the intellectual property committee of the International Bar Association, and president of the Corporate Lawyers Association of New Zealand.

David Patience

David Patience is the group manager, corporate legal, for Spotless Group Limited, a large ancillary services provider to defense departments, mining companies, and other industrial companies in Australia and New Zealand. Mr. Patience's responsibilities include handling the property, dispute, regulatory, and human resources matters for the Australian, New Zealand and international divisions.

Prior to joining Spotless, Mr. Patience was general counsel for Alpha West Limited, an Australian IT company with offices in Australia and Singapore.

Mr. Patience is currently the national vice president for the Australia Corporate Lawyers Association.

Nicholas Sayeedi

Nicholas Sayeedi is vice president and associate general counsel of EchoStar/Dish Network, a Fortune 250 technology company, and is based in Denver. He recently returned to the U.S. after spending three years in EchoStar's European headquarters. Mr. Sayeedi currently oversees a group of lawyers in the US and Europe responsible for the worldwide transactional legal work of the company.

Before joining EchoStar, Mr. Sayeedi worked at a large international law firm.

Mr. Sayeedi previously served as chairman of the ACC International Law Committee for several years.

Mr. Sayeedi received a BA from University of Colorado and a JD from the University of California. He is qualified to practice law in both the US and the UK.

Common Misconceptions regarding Australia

- Australia has one set of business laws – 6 states and 2 territories
- Most Australians live in the countryside
- Australia mainly exports minerals
- Australia is the same size as California
- Sydney is the capital of Australia
- Australia's predominant landscape is the outback
- Kangaroos and koala's inhabit the streets of Melbourne and Sydney

Australian Government Framework

- Every state and the Cwlth has a parliament and constitution
- Cwlth overrides the states to the extent of an inconsistency with the Cwlth constitution or law
- Laws do differ between the states on the same matter
- Court system includes Federal and State Courts but High Court is the place of last appeal and sets binding precedent

Trade Related Agreements and Legislation

- Trade Practices Act
- Free Trade Agreements
- Corporations Act 2001
- Foreign Acquisitions and Takeovers Act 1975 (FIRB)
- Taxation (GST, CGT, Income & withholding tax, stamp duty)
- Customs Act
- Copyright Act

Top 20 Export Products ²

- | | |
|--|--------------------------------|
| 1. Coal | 16. Refined petroleum |
| 2. Iron ore | 17. Copper |
| 3. Education services | 18. Alcoholic beverages |
| 4. Personal travel (excl education) services | 19. Passenger motor vehicles |
| 5. Non-monetary gold | 20. Wool |
| 6. Crude petroleum | 21. Business travel |
| 7. Aluminium ores (inch alumina) | 22. Zinc ores and concentrates |
| 8. Aluminium | 23. Meat (excl bovine) |
| 9. Professional, technical & other business services | 24. Wheat |
| 10. Natural gas | 25. Zinc |
| 11. Bovine meat | |
| 12. Passenger transportation services | |
| 13. Other transportation services | |
| 14. Copper ores | |
| 15. Medicaments (inch veterinary) | |

2. Australia's Trade in Goods and Services by Top 25 Export Products, 2007 -- Department of Foreign Affairs

Top 10 Trading Partners - Goods and Services ₁

Export Markets

1. Japan
2. China
3. United States
4. Republic of Korea
5. New Zealand
6. United Kingdom
7. India
8. Singapore
9. Taiwan
10. Thailand

Import Partners

1. United States
2. China
3. Japan
4. Singapore
5. United Kingdom
6. Germany
7. Thailand
8. New Zealand
9. Malaysia
10. Republic of Korea

1. Australia's Trade in Goods and Services by Top Ten Partners, 2007 -- Department of Foreign Affairs

Top 25 Imports ³

- | | |
|--|---|
| 1. Crude petroleum | 16. Business travel |
| 2. Passenger motor vehicles | 17. Motor vehicle parts |
| 3. Personal travel (excl education) services | 18. Measuring and controlling instruments |
| 4. Refined petroleum | 19. Furniture |
| 5. Freight services | 20. Other electrical machinery |
| 6. Computers | 21. Toys, games & sporting goods |
| 7. Passenger transportation services | 22. Computer parts |
| 8. Medicaments (inch veterinary) | 23. Televisions |
| 9. Non-monetary gold | 24. Pumps for gas |
| 10. Telecommunications equipment | 25. Paper & paperboard |
| 11. Motor vehicles for transporting goods | |
| 12. Civil engineering equipment | |
| 13. Royalties and licence fees | |
| 14. Professional and business services | |
| 15. Aircraft & parts | |

3. Australia's Trade in Goods and Services by Top 25 Imports Products, 2007 -- Department of Foreign Affairs

Links and References

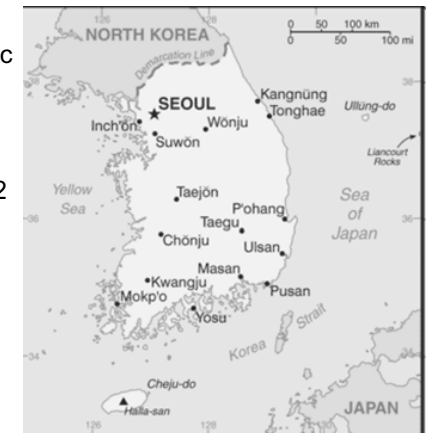
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811 Trade in the Pacific Rim: Developments and Opportunities

Doing Business in South Korea and the Philippines

Facts about Korea

- Formal Name: Republic of Korea
- Area: 38,622 square miles (comparable to Kentucky)
- Population: 48,379,392 (July 2008 est.)
- Per Capita GDP: \$24,800 (2007 est.)
- Top 3 export partners: China, US, Japan
- Top 3 import partners: China, Japan, US



Doing Business in Korea – Legal Considerations

- Because Japan occupied Korea from 1910 to 1945, the Korean legal system resembles the Japanese system, which is based on modern European civil law
- Major changes to the legal system are in process, including a jury system in criminal cases and the launching of U.S. style law schools
- Kim & Chang is the dominant law firm

Doing Business in Korea – Business Considerations

- Establishing a relationship takes time; it will take much longer to get the deal done
- Older generation is expected to retire early
- Business rank and titles are very hierarchical
- Exchanging business cards is important in order to ascertain one's place in the hierarchy
- Extreme drinking during business entertainment fairly common

Doing Business in Korea – Social Considerations

- At all times show respect, particularly for age
- When addressing someone use their title and family name (e.g., Director Lee)
- Koreans are often more direct than many other Asians
- Always give and take things with the right hand
- Koreans are very patriotic

Doing Business in Korea – Negotiating

- Koreans are often reluctant to say “no”
- Deals will probably take much longer to conclude than in America
- Expect to negotiate primarily with your hierarchical counterpart
- Don't lead with your best offer; prepare to give concessions during the negotiation process

Doing Business in Korea – Bribery/Corruption

- The U.S. Department of Commerce has this to say about corruption in Korea:
 “The controversial Anti-Corruption Law passed by the National Assembly in 2002 is now in effect ...Despite [its] seeming sincerity, many Koreans believe corruption is still rampant in Korea, and believe even the most aggressive independent body will have difficulty rooting it out.”
- Consider using international arbitration as the exclusive dispute resolution mechanism

Facts about the Philippines

- Formal Name: Republic of the Philippines
- Area: 115,831 square miles (comparable to Arizona)
- Population: 96,061,680 (July 2008 est.)
- Per Capita GDP: \$3,400 (2007 est.)
- Top 3 export partners: China, US, Japan
- Top 3 import partners: Japan, US, China



Doing Business in the Philippines

An American Perspective

Doing Business in the Philippines – Legal Considerations

- Legal system generally based on Common Law principles
- Constitution dates from 1987, following the ouster of Ferdinand Marcos
- Most laws are written in English; American laws are regarded as “persuasive mandatory authority”
- Law firms generally not as sophisticated as in the West
- Lawyers are typically addressed as “Attorney” followed by their surname

Doing Business in the Philippines – Business Considerations

- Connections are very important
- 'Saving face' is crucial; don't express anger or disappointment with someone in public
- Accept a business card with two hands and read it carefully
- Avoid being too direct
- A smile and a pleasant attitude goes a long way

Doing Business in the Philippines – Social Considerations

- Filipinos are friendly, smile and joke a lot, and avoid direct confrontation
- Consider buying and wearing a barong
- Arrogance is a cardinal sin
- Filipinos maintain very distant family relationships; they know their 6th cousins

Doing Business in the Philippines – Negotiating

- Be prepared for lots of small talk
- Try to be calm and pleasant at all times
- Negotiation is a slower process, as in most Asian countries
- "Yes" may not mean yes, particularly if in response to a direct question

Doing Business in the Philippines – Corruption

- Ensure that you mandate international arbitration to resolve disputes in any agreement
- Remarks from the International Herald Tribune:
 - "Expatriate businessmen in Asia perceive the Philippines as the most corrupt country in the region, according to a [2007] survey"
 - "Local corruption monitors confirm that graft and bribery in the Philippines remain rampant. Corruption has penetrated every level of government, from the Bureau of Customs down to the traffic police officers who pull over motorists to demand bribes."