

Thank you, Evan (Maurer, Director, Minneapolis Art Institute). And thank you for the picture-perfect backdrop for today's announcement!

Last March, I was invited to Washington to testify before Congress in support of China's bid for permanent normal trade relations and entrance into the World Trade Organization.

Now when the President of the United States asks for my help on something, I'm not going to say NO. And in this case, I was very happy to oblige.

Because I said it then - and I'll say it now:

- China is the number one marketing opportunity of the 21st century.

And with China's entry into the World Trade Organization, the Chinese market is more accessible than ever to Minnesota companies.

In light of this development it is important that we continue to build on the historical relationship between Minnesota and China. Past Minnesota Governors have worked hard to lay the groundwork of this relationship and now we have a keen opportunity to take a great leap forward.

We should not miss the opportunity.

On November 2nd, I will lead a 12-day business development mission to Beijing, Shanghai and Hong Kong.

We will involve as many as 100 Minnesota business people and focus on three specific industries:

- Agriculture and Processed Foods
- Information Technology
- Medical Products

Minnesota has much to offer China, and these industries represent our greatest export potential. In fact, China is so interested in our biomedical and information technology, we will be looking for opportunities to develop more technical tours to Minnesota.

China represents HUGE potential.

- It is now the state's third largest export destination, up from fifth place in 1998, and all the way up from 11th in 1990.
- Minnesota's exports to China increased by 88 percent in the last five years, and are now valued at nearly \$600 million dollars.
- China is the second largest market for medical devices in Asia, and it's expected to grow by 10 percent over the next three years.

- Eighty percent of Minnesota's exports to China are related to high-tech products.
- And the Chinese market itself is HUGE. China has a gross domestic product of more than one trillion dollars.

I've learned a lot about the value of trade missions since going to Japan, Canada, and Mexico. I have seen - up close - so many opportunities unfold as Minnesota businesses explore a new market or expand existing partnerships.

Our missions have allowed deals to be done.

- In Japan, Ellison Meat Company from Pipestone signed a deal that helped them cement a relationship in Japan for what we hope will be a long time to come.
- In Canada, we announced a contract extension for Minnesota-based ADC Telecommunications to the tune of \$10 million dollars. Now that's what I call

STRENGTHENING A RELATIONSHIP.

- In Mexico - we met with both the outgoing AND incoming president - a GREAT start to a relationship that can only benefit us on both sides of the border.

Delkor Systems in Minneapolis signed a half-million dollar deal while we were in Mexico - something its president said MAY NOT have happened without the access our mission gave him to key decision-makers in Mexico.

Like all my other trade mission - China is all about making connections - and building relationships.

And THAT's why we're going to China.

We're going to forge NEW relationships and strengthen the connections we already have - culturally and educationally.

- The University of Minnesota still has one of the largest contingents of Chinese students in the country. And last year, China's Ministry of Education approved a joint executive MBA program with the University of China.
- We have exchange programs in our colleges and Chinese courses in our schools. Highland Park's Chinese language and culture course is the only program of its kind in the Midwest - and one of only three in the country.
- We have sister-state and sister-city relationships - and the China Council for the Promotion of International Trade has an office in Minnesota - one of only three in the United States.

Governor Jesse Ventura
China Trade Mission Announcement
Minneapolis Institute of Arts
March 2, 2001



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MINNESOTA HISTORICAL SOCIETY

Minnesota's ties with China date all the way back to 1883 when railroad magnate James J. Hill's was the first to link the American Midwest with China. It was the beginning of a solid relationship we hope to strengthen even more this fall.

Thank you.