

Chairman's Pen

My dear fellow exporters,

On January 20, 2009, a historic event will take place when Mr. Barack Obama takes over as the 44th President of the United States of America and the first African American to assume the most powerful office on earth.

Mr. Obama has stressed on "Change" and it is hoped that we will see a lot more focus on issues that affect not only the people of the USA but also the rest of the world.

The new President also has many challenges to tackle particularly the Global Financial Crisis. It is critical that US comes out of the recession quickly given that it is an important market for many countries including India. A revival of US market will be good for India's engineering sector and the new US Administration must attempt to strengthen the multilateral system with respect to trade, investment and financial flows.

It is also important to strengthen the Global Financial System and this can be done only by working together irrespective of the level of economic development of countries.

I do hope that 2009 will herald a new dynamism and change in economic policy.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Aman Chadha'. The signature is stylized and cursive.

(AMAN CHADHA)