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Introduction

by Governor James E. Holshouser, Jr.

North Carolina long has had a tradition of leadership in international trade.

In 1959, Governor Luther H. Hodges was the first governor of any state to lead a trade mission to a foreign country on behalf of his state. Since that time, as a result of favorable economic and active promotion, our involvement in the world economy has grown substantially. In 1973, it was my pleasure to participate in the first trade mission by any Southeastern state to Eastern Europe. In 1975, during an industrial and trade mission to Western Europe, we took another major step forward with the opening of an office in Düsseldorf, West Germany, to handle industrial development, trade, tourist, agriculture and ports promotion activities for the State of North Carolina through Europe. Since 1973, we also have maintained a field office in Toronto, Canada.

These activities over the years by our business and agricultural communities and by our state government have had a significant impact on the economy of our State.

We are among the top thirteen states in the nation in export sales. We rank fifth nationally in terms of agricultural exports, and we lead the Southeast in this category. Our export growth has been especially rapid since 1970.

Our ties with world trade also include a significant and growing investment within North Carolina by foreign-based countries. There are now more than 130 foreign firms operating in North Carolina, representing more than a dozen countries. This investment has created thousands of jobs for our people.

We have every reason to believe that North Carolina's involvement in international business will continue to grow rapidly. More and more businessmen in other countries are looking for markets in the United States, and more and more North Carolina companies are finding markets for their products in other countries.

Obviously, this expansion of international business in North Carolina is involving an increasing number of our bankers, businessmen and attorneys in new kinds of business transactions. They need to be able to keep abreast of significant developments in international law that affect international business transactions.

The North Carolina Journal of International Law and Commercial Regulation was founded to provide information of this nature that is practical and easily digested. It will identify special areas of international law

which will affect particular institutions and businesses. It will introduce bankers, businessmen, and attorneys to the types of legal problems they may encounter in undertaking international business ventures.

Because I know so well how much foreign trade and investment have meant to North Carolina, and because I am convinced that expansion of these activities will be of major benefit to our people, I welcome this new publication. It provides a service that is needed in North Carolina, one that I am sure will prove invaluable to many Tar Heel businessmen.