



Address at the Greater Kendall Business Association Meeting

**Given by Mark B. Rosenberg
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This speech was presented to attendees of the Greater Kendall Business Association monthly luncheon on May 29, 2014.

Good morning. Let's go Inside the Numbers! *If you do not know where you are going, you might wind up someplace else!* You are brought together by your affiliation with the Greater Kendall Business Association. Globalization is a reality for you today – my topic!

The Brookings Institution, working with JPMorgan Chase, released a report last year looking at the 10 traits of globally fluent metro areas. The report points out that in this new era of globalization, all U.S. metropolitan areas have the opportunity to benefit from engaging in growing markets abroad. To compete globally, according to this report, U.S. metropolitan leaders have to increase their region's global fluency.

Cities that have achieved global success share the following 10 traits:

- Leadership with a Worldview
- Legacy of Global Orientation
- Specializations with Global Reach
- Adaptability to Global Dynamics
- Culture of Knowledge and Innovation
- Opportunity and Appeal to the World
- International Connectivity
- Ability to Secure Investment for Strategic Priorities
- Government as a Global Enabler
- and a Compelling Global Identity

All of this is relevant to how South Florida is a player in today's globalized world and how our community must ultimately compete! In the case study of Miami that forms part of the Brookings report, the authors point out the traits of our region that make us "globally fluent".

With 39 percent of our population born outside of the U.S. our region leads the way in attracting and assimilating immigrants. Miami has the largest concentration of foreign banks in the U.S. outside of New York. We're an international hub – more than 15 million international airline passengers in 2011. Nearly half of overnight visitors come from abroad. That's the highest rate in the United States; travel and tourism generate more than 25 percent of our region's exports.

We're ranked ninth on the *fDi Cities of the Future* rankings, which measure the future economic prospects of global cities. We are a global transportation hub that is home to world-class trade facilities. We are the gateway for one third of the trade between the

U.S. and Latin America. Those are just a few of the characteristics that have primed our region for success. Each of you is familiar with the challenges and opportunities of globalization.

Just look at two products associated with the United States:

- Starbucks – single cup of coffee can depend upon as many as 19 countries....
- McDonalds – over 31,000 restaurants in 118 countries

You know better than most how our region is particularly prepared to address these challenges and seize these opportunities.

But are we prepared for a China in 2040 with a GDP of about \$123 Trillion that is up to five times that of the US and Europe? Over 40% of Worlds GDP? Do we understand that China's rate of economic growth year over year is about 3 times that of the US? Do we understand that the e-commerce consumer base by 2015 in China will be about 520 million people?

How are we responding to China's expanding luxury consumer base? Is there market share for small and medium sized companies? Some right here from Kendall? Do we know that one of our home-grown companies, RCL, has established a Tianjin Maritime Academy in China for its burgeoning cruise ship market there. And that RCL is deploying its state of the art Quantum class ships to China rather than right here in the US.

Do we grasp that our own Pitbull is now a global commodity? Marketing for World Cup? That our own Brazilian Miami-based artist, Romero Britto, is exporting his art back to Brazil with significant impact? Do we have a strategy as a community for these dramatic global opportunities? Does the Kendall Federation have a strategy to take advantage of the unique global assets that we have?

We know that a key to competitiveness is talent: We have a leg up on talent! Just look at the public schools right here in the Kendall area! Right now in Miami-Dade Schools, there are seven visiting teachers from Spain at Sunset Elementary, Coral Way K-8, Ada Merritt K-8 and International Academy Preparatory. Spain also pays for six additional teachers at these schools. Other countries that are paying for teachers to prepare our students for their globalized future include Italy, Germany and France.

Students from the Kendall area are taking trips to enhance what they learn in the classroom. They are going to places that include Costa Rica, Canada and Spain. Kendall students are learning languages such as Spanish, French, German, Chinese, Italian, Japanese and American Sign Language. Miami Dade College, right around the corner, with 1000s of talented students, many with global connections that can mean additional profit and competitiveness. FIU, right up the road, with 54,000 students from nearly 150 countries.

Nearly 5,000 international students, many of whom want to stay in the US and use their contacts and knowledge of their homelands to make connections in developing win-win relations. Just with our medical school alone, look at these international relations that are of benefit to you:

- We have established an international visiting medical student program.
- We have formalized nine memorandums of understanding with institutions in countries that include Dominican Republic, Spain, and Colombia.
- Medical students from Asia, Europe, the middle east and the Caribbean are also coming here to take fourth-year electives.
- We also have launched a certificate program in clinical clerkships for international medical students.

We won't do it alone. To take on the challenges and to make most of the opportunities of globalization we need the support of our community, the leaders in this room, the entrepreneurs. Hire an FIU graduate. Give an FIU intern a chance to gain real life career skills. We need you to support the good work FIU is doing for our region. A globalized world calls for us to speak the language of globalization. Working together will be crucial if FIU, our students, our alumni, our community partners and all of South Florida are to truly become globally fluent.

I thank Michael Welch, the Greater Kendall Business Association, and each of you for allowing me to be here today.