

**GUAM BUILDUP SYMPOSIUM AND BUSINESS
OPPORTUNITIES CONFERENCE
OPENING REMARKS**

By The Honorable Felix P. Camacho
Governor of Guam
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Seoul, South Korea

Hafa Adai! Thank you for this opportunity to speak to you all today.

I want to thank true friends of Guam. I want to acknowledge Younex Corporation, STX Corporation, Hanil Construction & Engineering, Samsung Construction & Engineering, Dong Seoul College, SK Construction & Engineering, and Hanjin Heavy Industries, who pulled together to make this Guam Buildup Symposium and Business Opportunities Conference possible.

I'd also like to acknowledge all of the dignitaries, honored guests, and attendees of this program including my wife, First Lady Joann, who is with us today.

I am here to tell you that the upcoming years will be some of the most exciting times in Guam's history. I believe those of you sitting here today are in the right place at the most opportune time.

Thank you in advance for your interest in Guam. Your business is welcome, and it is my sincere hope that our presence here can help you find that niche in the promise of our future and learn more about doing business in Guam.

The link between Guam and Korea is a storied one.

Great Korean corporations helped build our island – like Han Jin Construction, who built the AB Won Pat International Airport – the premiere airport in Micronesia. Hyundai built hundreds of homes in Guam in the boom years of the 1970s and 1990s, and Ssangyong Construction built the Hyatt hotel in our tourist district of Tumon,

These and other contributions by Korean corporations were turning points in the expansion of our post-war economy and the revitalization that defines our community today.

Today, Hanil Construction and Engineering is now involved in residential and commercial construction on Guam, and STX Corporation will be assisting in the development of a workforce housing solution to accommodate foreign workers coming to Guam in the near future as part of the military buildup.

The legacy that has been established over the past 30 years continues to guide our Korean residents and is reflected in the much talked about work ethic and civic contributions of the 5,000 Koreans who now call Guam home.

They are making great strides as an integral part of our melting pot in the Western Pacific. And we are proud of that relationship.

We hope that you will become a part of this great relationship.

Again, today we are here to share with you some of the exciting things we are doing to get ready for a period of prosperity that will change our region and bring our island into a new era of development and progress.

In the past seven years as Governor, I have committed myself and our government to ensuring that our infrastructure, economy, workforce, and public and private sectors are positioned to maximize every opportunity presented.

This past year marked many key accomplishments for Guam. We developed our 2030 Transportation Plan and our Sea Port Improvement Master Plan. We submitted our FY 2010 Buildup Funding Requirements to the federal government and put into place our Natural Resource Strategy.

Our ports of entry are seeing numerous infrastructure improvements. For example, our seaport, the Port Authority of Guam, is well on its way to becoming a global, modern facility with the recent addition of three gantry cranes and an approved master plan that calls for nearly \$200 million in capital improvement projects. With ninety-five percent of our island's goods being imported, these accomplishments strengthen the lifeline of our community.

We are working toward strengthening our workforce during our economic expansion. The Guam Department of Labor's apprenticeship and pre-apprenticeship programs continue to be key workforce training models in Guam's state plan and for the region.

We also support on-the-job training and work experience programs with the private sector through organizations such as the Guam Hotel and Restaurant Association, the Guam Contractors Association, and the Guam Trades Academy.

While we keep in mind the strategic plans set in place to ensure economic sustainability, progress is already taking place. Despite our nation's ailing economy, retail chains, franchise restaurants, and large economic investors continue to recognize the infinite opportunities in Guam's future.

Great potential awaits us, and it's beginning now. We have been attracting an enormous amount of interest from foreign investors who want to play a part in our island's future.

The ability to sustain this growth for generations to come starts now ... and it begins with those who are willing to pioneer partnerships with us in the promise of our future.

Rest assured we are doing everything we can to assist you in navigating our systems and working with our people.

As Governor, at the end of this process I want to see economic growth that translates into quality career opportunities for our children, better education and health care, and a higher standard of living for all our people.

We must keep in mind that as we build, it cannot just be for today, but it must be for the future. We want Korean businesses to look beyond the upcoming military buildup and plan to be a part of Guam's bright economic future.

I hope what I've shared will help you consider the possibilities and potential that awaits you in Guam.

My team is here. Please find them, ask your questions, and express your interests.

Thank you for your time. On behalf of the people of Guam, *Un dangkolo' na Si' Yu'us Ma'ase* and *Kam sam nida* for being a part of this important program.