

MAR 01 2012

SENATE CONCURRENT RESOLUTION

REQUESTING THE GOVERNOR TO REPORT TO THE LEGISLATURE ON THE STATE'S STRATEGIC PLAN TO EXPAND ASIA-PACIFIC BUSINESS DEVELOPMENT OPPORTUNITIES FOR HAWAII BUSINESSES, INCLUDING TOURISM, HIGHER EDUCATION, SCIENCE AND TECHNOLOGY, ENTERTAINMENT AND MEDIA, AND RENEWABLE ENERGY.

1 WHEREAS, according to the International Monetary Fund 2011
2 report, "Regional Economic Outlook: Asia and Pacific", economic
3 growth throughout Asia reached 8.3 percent in 2010, and near-
4 term prospects are favorable, with growth in the Asia and
5 Pacific region projected to continue the 2011 annual average
6 growth rate of seven percent throughout 2012; and

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8 WHEREAS, growth is expected to be led by China and India,
9 whose economies are expected to expand by 9.5 percent and eight
10 percent, respectively, through 2012; and

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12 WHEREAS, this growth will have important spillover effects
13 on other areas in the region; and

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15 WHEREAS, in Australia, growth is expected to increase to
16 3.5 percent in 2012; and

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18 WHEREAS, according to the February 2012 Blue Chip Economic
19 Consensus Forecasts, real GDP growth for Japan is expected to
20 increase 1.8 percent in 2012 and 2013; and

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22 WHEREAS, Hawaii's economy depends significantly on the
23 condition and stability of the economy in the United States and
24 key international countries; and

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26 WHEREAS, the annual Asia-Pacific Economic Cooperation
27 Ministers and Economic Leaders' Meeting in Honolulu in November
28 2011 offered increased opportunities for the State to engage in
29 a wide range of business and other opportunities in the Asia-
30 Pacific region; now, therefore,



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 2 BE IT RESOLVED by the Senate of the Twenty-sixth
 3 Legislature of the State of Hawaii, Regular Session of 2012, the
 4 House of Representatives concurring, that the Governor is
 5 requested to report to the Legislature no later than twenty days
 6 prior to the convening of the Regular Session of 2013 on the
 7 State's strategic plan to expand Asia-Pacific business
 8 development opportunities for Hawaii businesses, including
 9 tourism, higher education, science and technology, entertainment
 10 and media, and renewable energy; and

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 12 BE IT FURTHER RESOLVED that the Department of Business,
 13 Economic Development, and Tourism is requested to include in the
 14 Department's annual report the progress of the State in
 15 implementing the State's strategic plan to expand Asia-Pacific
 16 business development opportunities, beginning with the 2013
 17 annual report; and

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 19 BE IT FURTHER RESOLVED that certified copies of this
 20 Concurrent Resolution be transmitted to the Governor and
 21 Director of Business, Economic Development, and Tourism.

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OFFERED BY: Carol Johnson

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