

Tim Love: Sec of Treasury Timothy Geithner, Singapore

The Advertising and Marketing communications profession is an essential growth engine for economic development, in this region, and globally. Especially so, with the rapid proliferation of people gaining access to the internet. Of the 6.9 billion people on the planet today, 5 billion are connected by mobile phone, with almost half now accessing the net without a laptop, desktop or landline. This makes people the first media-so-called "Social Media."

I may be biased, but I believe Advertising is America's most valuable industry. It exists right in the middle of this idea-exchange between people. We see how success increasingly depends on our ability --to listen better and understand consumer needs. We see the impact culture and language have on perceptions. Our industry is an incubator for developing creative talent that builds reputation for a brand, corporations, even a nation.

It is a race for ideas, where optimism and creativity outweigh fears and protectionism. There is a strong crosscurrent of interest from clients based in the APIMA region. Who want to better understand the US market. They appreciate the US is fundamentally important to their ability to compete in a more transparent, globalised, and interdependent economy. Understanding each other has never been more important to Asia, or I believe, to the US.

Of the top 100 economies in the world today, 51 are corporations and 49 are governments. This means that corporations and brands touch more people's lives than any single nation's government.

Recently, I participated in an International Advertising Forum in Chengdu China. At the Forum the PRC announced that advertising will be an essential part of their new 5-year plan. I would like to see it be a more essential part of our country's plan to reinvigorate its economic vitality and global stature, too.

Thank you.