



Following a trip to Washington and Boston for the annual briefing of the American Chambers in Europe, that included meetings with administration officials, the U.S. Chamber, universities, consulting firms and innovative U.S. companies and accelerators, I'm struck by a number of observations.

It is clear that the U.S. private sector is focused on leaping forward and following technological breakthroughs—Washington politics aside. Innovation in the U.S. is at remarkable levels and it is part of every company's DNA—large or small. They realize that without innovation and new technology adaptation, they will have no future. At the same time they realize that to maintain an edge they need a skilled workforce in almost every part of their hierarchy. Many companies invest substantial amounts in R&D—but also large amounts in educating their personnel.

We visited a well-known company that excels in semiconductors. Surprisingly, a decent percentage of the labor force was employees with high school degrees, but well trained on how to use the company's high precision machinery. The company runs, internally, a school to train high school graduates. In an era where technology advances rapidly, labor skills and continuous training remain important, despite the increase in automation in manufacturing. Apprenticeship programs are needed and companies respond.

It is precisely these kinds of approaches, mindsets, and practices that the Chamber wishes to further in Greece. By doing so, we are certain that Greek companies, both private sector and State enterprises, will increase their contracts and boost their competitiveness.

The recent, preliminary agreement between Greece and its lenders provides needed stabilization and, despite hard measures, there are still conditions for creating a road to growth. There are no excuses anymore. The enemy is within. The enemy is all of us who refuse to acknowledge the truth and continue to resist change. The road to growth requires fundamental reforms that will enable the private sector to unleash its potential and leap forward

Our Chamber is committed to fostering business and trade cooperation with the U.S. and in attracting investment. We are organizing, in cooperation with the Athens Exchange, a business delegation to be led by the U.S. Ambassador and the Minister of Economy & Development. The delegation will visit Washington and New York and will meet with business organizations, think tank groups, and investment firms. We also believe the road to growth lies in innovation, education, and reform.

**ELIAS SPIRTOUNIAS**  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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### A DYNAMIC, PROACTIVE CHAMBER

The American-Hellenic Chamber of Commerce was established in 1932 and is one of the largest, most active, and dynamic American Chambers in Europe. Virtually all American companies that do business in Greece and Greek companies that engage in trade with the United States are members of the Chamber.

The Chamber's membership is comprised of more than 1,000 proactive companies that seek to expand business horizons, create new business partnerships, and take advantage of trade and investment opportunities in today's global economy.

The American-Hellenic Chamber of Commerce is an active mem-

ber of the U.S. Chamber of Commerce in Washington D.C. and the European Council of American Chambers of Commerce (ECACC).

### MISSION STATEMENT

The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through the organization of top-quality events, exhibitions, fora, seminars, and congresses on both sides of the Atlantic.