



32ND ANNUAL NEW YORK UNIVERSITY
**International Hospitality Industry
Investment Conference**

JUNE 6 – 8
2010

New York Marriott Marquis
New York City

Welcome to the 32nd Annual NYU International Hospitality Industry Investment Conference. We meet this year in a time of challenge and also tremendous progress. The struggling economy here and around the globe has impacted the travel and tourism industry and other businesses dramatically. To add to the global economic distress, our industry combated the meetings crisis here at home.

The country lost \$13 billion in meeting travel expenditures, with corporations and government agencies cancelling meetings in vacation-oriented destinations for fear of backlash from the media or politicians. Together, in an unprecedented industry-wide effort, we succeeded in toning down the anti-business travel rhetoric, prevented any legislation that would harm the travel industry, and saved the industry billions of dollars.

This was accomplished through the spirit of partnership and passion for the travel industry; by sending thousands of letters to members of Congress; aggressive media relations with top travel industry leaders and business executives; and travel industry CEOs partnering to meet with President Obama at the White House in March of last year to discuss the meeting travel crisis and the need to promote the U.S. as a destination for international travelers.

In February of this year, the U.S. Congress passed the Travel Promotion Act and the President signed the bill into law. This legislation will finally help reverse the declines in overseas travel since 9/11 by establishing a public-private Corporation for Travel Promotion that will promote the U.S. as a premier destination and communicate new security policies to international travelers. Oxford Economics expects the program to generate \$4 billion in new spending annually, 1.6 million more international visitors each year and 40,000 new jobs in the first year of operation. The Congressional Budget Office estimates that this law will reduce the federal deficit by \$425 million over ten years.

But there is still much more to focus on as we look ahead. Together we must address the often frustrating TSA screening process and create a visionary blueprint for how to maximize security while at the same time minimizing the burden on air travelers. Now that a nationally coordinated program is in place to promote the United States, we must continue to improve the visitor visa and entry experiences for foreign travelers. Finally, with respect to the issue of travel taxes, the U.S. Travel Association will be establishing a Travel Tax Institute cataloguing and evaluating travel taxes on cities, businesses and consumers across the country this year.

At this critical time, travel and tourism is part of the solution. When travel increases, so does the opportunity to create jobs, spur economic growth and improve our country's image around the world. Over the next several days, you will hear seven leading hotel CEOs discuss change and strategy with Dr. Lalia Rach, Divisional Dean and HVS Professor of the NYU-SCPS Preston Robert Tisch Center for Hospitality, Tourism, and Sports Management, in the *CEOs Check In* sessions. Kenneth I. Chenault, Chairman and Chief Executive Officer of American Express, will provide insight on the current economic challenges at Monday's lunch. I look forward to interviewing legendary hotelier Isadore Sharp, Founder, Chairman and Chief Executive Officer of Four Seasons Hotels and Resorts, in my *Beyond the Boardroom* interview on Tuesday. As always, the Executive Planning Committee has organized outstanding general sessions, workshops, and networking opportunities to provide value and intelligence for your hospitality enterprise.

Enjoy the Conference.

Sincerely,

Jonathan M. Tisch
Conference Chair

CONFERENCE CHAIR
JONATHAN M. TISCH

Chairman and Chief Executive Officer
Loews Hotels
Co-Chairman of the Board and
Office of the President
Loews Corporation

CONFERENCE HOST
DR. LALIA RACH

Divisional Dean and HVS Professor
**Preston Robert Tisch Center for Hospitality,
Tourism, and Sports Management,
School of Continuing and Professional
Studies, New York University**

CONFERENCE COORDINATOR
DOROTHY A. JENNINGS

Executive Vice President
HVS
(516) 248-8828 ext. 225
DJennings@hvs.com

