

Want to invest in Germany?

The American Chamber of Commerce can help – they have just opened a branch in Atlanta

The largest American Chamber of Commerce in Europe has a new transatlantic bridgehead. The liaison office in Atlanta is being hosted by the appropriately named BridgehouseLaw, an international alliance of law firms whose founder Christoph Rückel is a long time AmCham Germany member.

By Katja Ridderbusch

The organization is 106 years old and the list of its more than 3,000 members reads like a Who's Who of transatlantic business: Boeing and Coca-Cola, Daimler and Deutsche Bank, GE and Google, Microsoft, McDonald's and Mercedes, Porsche, PepsiCo and VW. The biggest companies and most illustrious brands of Germany and the United States come together at the American Chamber in Germany (AmCham), the oldest bilateral trade association in Germany and the largest American Chamber of Commerce in Europe.

But no organization is too old for a premiere. On Sept. 30, AmCham Germany opened its first business liaison office on American soil – in Atlanta, Georgia. Previously, the chamber had only had a political liaison in Washington, D.C. who serves as occasional point of contact for political matters.

The mission of the new office is twofold. The point of contact in Atlanta will serve as a bridgehead, said Dierk Müller, AmCham's Frankfurt-based general manager. It will primarily help identify American companies in the southeastern U.S. as potential investors in Germany and hence future members of AmCham. But it will also act as a source of first hand information and expertise from the other side of the pond, according to Müller.

AmCham's new U.S. liaison office is hosted by the German- American law firm and longtime AmCham member with the fitting name of Bridgehouse Law. Bridgehouse founder Christoph Rückel, who has lived in Atlanta for 20 years and holds German- American dual citizenship, will be AmCham's newly appointed American representative, with the title of senior advisor. Rückel has been a fierce supporter of transatlantic relations his entire professional life and with his monthly commute between his offices in Munich and Atlanta, he practices what he preaches.

Along with a global team of foreign law attorneys, tax and business consultants, he helps German companies and entrepreneurs settle in the United States – and American companies to get a smooth start in Germany.

He is convinced that AmCham Germany's move into the United States comes at the right time. "American companies seem to better understand that Germany might be an interesting gateway to the European market," said Rückel.

A comparison of combined corporate tax rates in 2008, published by the Wall Street Journal, shows that companies in the U.S. are paying an average of 39.2 percent in taxes, while their counterparts in Germany are subject to only 30.1 percent combined corporate tax. "As a result of the credit crunch, places like London that used to be the traditional place for American companies to enter the European market, have become less attractive," Rückel added.

Why did AmCham choose Atlanta for its American liaison office? "From a German economic standpoint, there are two great locations for doing business in the United States," said Müller. "One is the southeast with Atlanta as an epicenter and the other is the metropolitan region of Chicago."

The southeastern United States, from Texas to North Carolina, is the fastest-growing business region in the country. Over the past two decades, many foreign corporations have moved their American headquarters or major production facilities to the region. More than 1,200 German companies alone have opened businesses in the region. AmCham is hoping that the robust German presence in the southeast might trigger interest for American companies from the region to invest in Germany and further foster German- American trade.

German high-tech firms like Siemens and chemical and pharmaceutical companies such as Bayer and BASF have a viable footprint in the region, with production plants and distribution facilities. Also, the southeast has become a new center for – mainly foreign owned – auto manufacturing. Volkswagen is currently building a \$1 billion assembly plant in Chattanooga, Tennessee. German carmakers Mercedes and BMW already have production sites in Alabama and South Carolina.

Strengthening transatlantic business is only one of AmCham Germany's goals in entering the United States. The other is to create a pool of future German-American business "Ambassadors" by launching the German Internship Program.

The program, under the patronage of former UN ambassador and mayor of Atlanta Andrew J. Young and Minister President Günther H. Oettinger of the state of Baden-Württemberg, will help American students intern with companies in Germany. Program partners in the initial phase will be universities and colleges in the greater Atlanta area, among them Emory University, the all-male and historically black Morehouse College and Kennesaw State University.

For Rückel, international exchange programs are a secure investment in the transatlantic future, one with a high return. "Every young American returning from the internship in Germany will be a passionate and knowledgeable promoter of German- American friendship."

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