

UNITED STATES OF AMERICA

+ + + + +

PRESIDENT'S ADVISORY COUNCIL ON DOING  
BUSINESS IN AFRICA (PAC-DBIA)

+ + + + +

WEDNESDAY  
APRIL 18, 2018

The Advisory Committee met at 3:00  
p.m. in the Eisenhower Executive Office Building,  
1650 Pennsylvania Ave, NW, Washington D.C., Room  
350, Jay Ireland, Chair, Presiding.

PAC-DBIA Members

Jay Ireland, President and CEO, GE Africa  
(Chair)  
Mimi Alemayehou, Managing Director, Black Rhino  
Group; Executive Advisor and Chair,  
Blackstone Africa Infrastructure LP  
Kimberly Brown, CEO, Amethyst Technologies  
Kusum Kavia, President, Combustion Associates,  
Inc.  
Barbara Keating, President, Computer Frontiers,  
Inc.  
Bill Killeen, President and CEO, Acrow Bridge  
Jack Leslie, Chairman, Weber Shandwick  
Andrew Patterson, President for Africa, Bechtel  
Overseas Corporation  
Fred Sisson, CEO, Synnove Energy  
Andrew Torre, Regional President, Central and  
Eastern Europe, Middle East & Africa, Visa  
Inc.  
Rahama Wright, Founder and Chief Executive  
Director, Shea Yeleen

Department of Commerce

Wilbur L. Ross, Secretary

Gil Kaplan, Under Secretary for International  
Trade

Erin Walsh, Assistant Secretary for Global  
Markets and Director General of the U.S.  
and Foreign Commercial Service

Holly Vineyard, Deputy Assistant Secretary for  
Global Markets

National Security Council

Cyril Sartor, Senior Director for African  
Affairs

Adrian Bogart, Director of African Affairs,  
Southern Africa

Other U.S. Government

Cheryl Anderson, U.S. Agency for International  
Development

Scott Birdwell, Securities Exchange Commission

J. Steven Dowd, African Development Bank,  
Department of the Treasury

Mark Dries, Department of Agriculture

C.D. Glin, U.S. African Development Foundation

Thomas Hardy, U.S. Trade and Development Agency

Mark Koumans, Customs and Border Patrol

Jesse Law, Export-Import Bank

Jack Leslie, Export-Import Bank

C.J. Mahoney, United States Trade Representative

Eric Meyer, Department of the Treasury

Jonathan Nash, Millennium Challenge Corporation

Ray Washburne, Overseas Private Investment

Corporation

Don Yamamoto, Department of State

CONTENTS

Welcome and Opening Remarks. . . . . 4

Presentation and Deliberation of PAC-DBIA  
Recommendations

    Ethiopia . . . . .18

    Kenya. . . . .40

    Cote d'Ivoire. . . . .63

    Ghana. . . . .84

Adoption of Report . . . . . 104

Closing Remarks. . . . . 105

Next Steps for the Council . . . . . 106

Adjournment. . . . . 111

1 P-R-O-C-E-E-D-I-N-G-S

2 (3:09 p.m.)

3 CHAIR IRELAND: I will call this  
4 session to order. My name is Jay Ireland, the  
5 Chairman of the PAC-DBIA and CEO of GE's  
6 operations in Africa. I don't have a gavel so  
7 that will do.

8 I would like to welcome you all to our  
9 second meeting with the Secretary and the team.  
10 And we're very excited about talking today about  
11 the trip and some of the recommendations that we  
12 have. So we'll just get started, and I will turn  
13 it over to Erin Walsh, the Assistant Secretary of  
14 Commerce.

15 MS. WALSH: Thank you, Jay, very much.  
16 each time the Council meets is another time --  
17 sorry, the testament of importance of the  
18 commercial relationship in Africa.

19 Before turning the meeting over to  
20 Secretary Ross, I would like to take a moment to  
21 introduce our new Under Secretary for  
22 International Trade Administration, Gilbert

1 Kaplan.

2 Today marks Gil's fourth week in  
3 office, but he's no stranger to ITA. He spent  
4 almost five years in ITA during the Reagan  
5 administration. Gil was the Acting Assistant  
6 Secretary and Deputy Assistant Secretary for the  
7 Import Administration, the predecessor to  
8 Commerce's Enforcement and Compliance Unit.

9 Gil is a skilled trade negotiator. As  
10 a partner at King & Spalding where he just came  
11 from, he focused on trade and trade cases and  
12 policy.

13 We have been anxiously awaiting his  
14 arrival at the Department of Commerce and are  
15 thrilled to have him here today. Thank you, Gil.

16 MR. KAPLAN: Thank you, Erin, and  
17 welcome to all of you to this very important  
18 meeting. The President has laid out the top line  
19 goals that drive his administration's work. One  
20 of these is promoting American prosperity.

21 In that context, the International  
22 Trade Administration, ITA, has a key role to play

1 in promoting free, fair and reciprocal economic  
2 relationships.

3 Specifically, ITA will pursue this  
4 goal through one, strengthening the  
5 competitiveness of U.S. industry. Two, ensuring  
6 fair and reciprocal trade through the rigorous  
7 enforcement of our trade laws and trade  
8 agreement.

9 Three, growing exports above products  
10 and services. Four, attracting investment in  
11 U.S. communities and finally transforming  
12 American trade policy.

13 I am pleased to be back at the ITA to  
14 lead this process of strengthening our national  
15 security by bolstering our economic security.

16 I am also glad to have the opportunity  
17 to engage with the Council as it provides  
18 guidance to the President on how to expand the  
19 U.S. commercial presence in African markets.

20 For me, this harkens back to my first  
21 endeavors in international affairs. Years ago as  
22 a student, I had the opportunity to visit Ghana

1 and Cote d'Ivoire. At the time, I was a  
2 volunteer with Operation Crossroads Africa, a  
3 precursor to the Peace Corps.

4 I recall driving north from Accra,  
5 Ghana, and then over into Cote d'Ivoire where I  
6 spent eight weeks working in the Town of Adzope.  
7 I was quite impressed to have the opportunity to  
8 meet there twice, the President of the Cote  
9 d'Ivoire, Felix Houphouet-Boigny during my stay.

10 Returning to the present day, I am  
11 extremely pleased to introduce Commerce Secretary  
12 Wilbur Ross under whose sponsorship the Council  
13 is meeting today. The Secretary, on behalf of  
14 President Trump, has taken a keen interest in  
15 leveraging the work of the PAC-DBIA to deepen  
16 trade and investment relationships between the  
17 United States and African countries.

18 You all know that the Secretary is one  
19 of the core members of the President's team. In  
20 this context, he is working tirelessly and  
21 vociferously to promote American industry and  
22 American exports.

1                   Secretary Ross has taken the lead on  
2                   improving trade and commercial ties with Africa.  
3                   Even tomorrow, he will be giving keynote remarks  
4                   at the US-Morocco Trade Forum, at the annual  
5                   meeting of the Export-Import Bank for which  
6                   Africa is an important market and at a meeting of  
7                   the US-Nigeria Council.

8                   I know the Secretary looks forward  
9                   very much to leading the trip by Council members  
10                  to Ethiopia, Kenya, Cote d'Ivoire and Ghana as a  
11                  concrete manifestation of the Trump  
12                  administration's commitment to close deals and to  
13                  eliminate trade barriers to strengthen the U.S. -  
14                  African commercial relationship. Secretary Ross.

15                  SECRETARY ROSS: Thank you, Gil, and  
16                  thank you, Erin, as well. Thank you, Jay, as  
17                  always for your continued leadership of the  
18                  President's Advisory Council on doing business in  
19                  Africa.

20                  I'm sorry Laura can't be here today,  
21                  but I'll send her in absentia my thanks to her  
22                  for her dedicated work as Vice Chairman of the



1 Council.

2 Thank you also to the staff for the  
3 National Security Council for hosting the fifth  
4 meeting of the PAC-DBIA.

5 Today we're at the White House under  
6 the auspices of the NSC. Their budget can afford  
7 it. Mine cannot. We're saving up for the trip.

8 This provides you with a clear  
9 indication of the importance the Trump  
10 administration places on the U.S. relationship  
11 with Africa. So I thank you to my U.S.  
12 government colleagues for your involvement in  
13 these deliberations.

14 At our last meeting in November, I was  
15 interested in learning about the issues the  
16 Council identified as the top obstacles for U.S.  
17 companies in doing business with African  
18 customers. I also asked you to take a step  
19 further and develop recommendations of actions  
20 the U.S. government can take to eliminate those  
21 obstacles.

22 In parallel, as representatives of the

1 American private sector, I ask you to determine  
2 four African countries that would be of greatest  
3 interest for a fact finding trip as a means to  
4 provide insights into how we can promote U.S.  
5 trade throughout the continent.

6 I agreed to lead the Council members  
7 on such a trip given the importance of Africa to  
8 the future of global commerce. You have merged  
9 those two tasks and developed a set of  
10 recommendations tailored to the four countries  
11 you proposed for the trip this summer, Kenya,  
12 Cote d'Ivoire, Ethiopia and Ghana.

13 Developing close commercial ties  
14 between American companies and African customers  
15 is becoming increasingly important. And I hope  
16 that this trip will not only be a fact finding  
17 trip but a fact making trip. We need some  
18 deliverables. We need some things to announce.  
19 And I think we'll get more into that as the  
20 meeting progresses.

21 Meanwhile, we recognize that Africa is  
22 home to 6 of the 10 fastest growing economies in

1 the entire world. And its population is  
2 projected to double by 2050 to 2.4 billion  
3 people.

4 It is a fast growing market with many  
5 young consumers, but it has been targeted by  
6 authoritarian countries intent on exploiting its  
7 natural resources and raw materials.

8 We stand ready to help counter these  
9 threats and to help Africa achieve sustainable  
10 growth and development through strong trade  
11 relationships.

12 But we have our work cut out for us.  
13 As you know U.S. exports to Sub-Saharan Africa  
14 have declined by 44 percent over the past four  
15 years from \$26 billion in 2014 to \$14 billion in  
16 2017.

17 Driving this trend, China's exports to  
18 Africa have more than doubled since 2009, growing  
19 at an average of 14 percent annually since 2010.  
20 We must reverse these two trends.

21 In addition, Chinese lending has  
22 ballooned and that's no small portion of the

1 reason for the swing in numbers. So I'm very  
2 happy to see Ray Washburne from AID come in.  
3 Where are you, Ray? Good.

4 Ray is going to be going to Africa  
5 also this summer. And we're looking to him to  
6 help close the funding gap and the product gap.  
7 So thank you for coming, Ray.

8 This morning, IMF noted that Chinese  
9 lending globally has surged from \$1.7 trillion in  
10 2001 to an incredible \$25.5 trillion in 2016 and  
11 with the One Belt, One Road, I am sure it will be  
12 quite a bit bigger in 2017.

13 That accounts for three-fourths of the  
14 increase in global debt over the period. So we  
15 realize that's a big hurdle to operate against,  
16 but we're going to do what we can. And much of  
17 their effort, as you know, is increasingly  
18 focused on Africa.

19 I was just down in the conference in  
20 Lima, and they're also pushing Latin America  
21 pretty hard as well. So it's something that's a  
22 global contest that we have with them.

1           But in response, we must develop and  
2           implement a real strategy to build U.S.  
3           commercial ties with the continent to open  
4           markets to U.S. made exports and strengthen our  
5           cultural exchanges based on our common and deep  
6           historical bonds.

7           We must work together to make it  
8           possible for all American companies to succeed in  
9           Africa and to spread knowledge about the  
10          opportunities that exist there. Your  
11          recommendations will be taken under very careful  
12          consideration by all of the agencies represented  
13          here today.

14          All of us in government will work  
15          together to determine how to implement these  
16          ideas. The ideas are great, but implementation,  
17          as we all know, is the key. And that's the phase  
18          we really have to move into now. And it's  
19          imperative that we do so.

20          I look forward to the discussion. But  
21          before I turn it over, I want to highlight a  
22          recent win for American businesses in Africa.

1                   Just over a week ago, the Yatra-led  
2                   Albertine Graben Refinery Consortium signed a  
3                   project framework agreement with the government  
4                   of Uganda for the development, construction and  
5                   operation of the new oil refinery.

6                   This project is a joint venture with  
7                   the Uganda National Oil Company and is financed  
8                   in part by the African Development Bank, the  
9                   International Finance Corp, OPIC, thank you, Ray,  
10                  and your friends, and the U.S. Trade and  
11                  Development Agency. Valued at \$2.85 billion with  
12                  \$1.55 billion in expected U.S. content, this  
13                  project will support more than 8,000 U.S. jobs  
14                  and is the kind of scale of activity that we  
15                  really have to see more of.

16                  The deal is a major win for U.S.  
17                  commercial interest in Uganda. Our advocacy team  
18                  did an outstanding job countering attempts by  
19                  Chinese staked-back enterprises to influence the  
20                  decision. God knows what techniques they were  
21                  using in the process.

22                  I wrote two letters on behalf of the

1 Consortium to President Musevini and called the  
2 President a week before the signing of the PFA to  
3 highlight U.S. support for the project.

4 We had a very good and very long  
5 conversation, and I promised him it was just the  
6 start of many such begging by me.

7 These are the types of deals we hope  
8 to strike on our trip this summer that represents  
9 what we can achieve when government acts as a  
10 facilitator, not just as a regulator.

11 Now, I turn it over to our host, Cyril  
12 Sartor, for any opening remarks.

13 MR. SARTOR: Thank you, Secretary  
14 Ross. I'd also like to thank your other  
15 colleagues here from the Commerce Department.  
16 I'd like to thank Jay for his leadership and  
17 chairmanship. And I'd like to thank Secretary  
18 Ross for his vision, not just with the PAC-DBIA,  
19 but for his other efforts to promote the  
20 importance of Africa within the administration.

21 We do need to develop a real strategy  
22 for Africa, and we are working on one. And this

1 meeting is very much a part, an integral part of  
2 that overall strategy.

3 While we may have enough money to pull  
4 together a shindig like this and invite all of  
5 you, we, in fact, do have very limited resources  
6 when it comes for developing an Africa agenda.

7 So that means our ability to  
8 collaborate efficiently and to coordinate within  
9 the U.S. government and to collaborate and  
10 coordinate between the U.S. government and all of  
11 you here in U.S. industry, that's going to be our  
12 critical comparative advantage in working to  
13 build a U.S. presence in Africa and to in some  
14 ways, if not quite counter, but to compete  
15 vigorously with China, Russia and even some  
16 Middle East players on the continent.

17 So two pillars of the President's  
18 National Security policy are promoting  
19 prosperity, as Mr. Kaplan has identified, and  
20 advancing U.S. influence.

21 And I think the work that you all have  
22 been doing and what you will achieve later this



1 year in your visit to Africa, again, are going to  
2 be fundamental in advancing those pillars and in  
3 advancing our strategy for Africa.

4 So I want to thank you all for your  
5 ongoing work, and I want to assure you that the  
6 NSC-Africa directorate, our door is open to you.  
7 We welcome your phone calls in any way in which  
8 we can assist you. And we will be your partners  
9 as you move forward in this endeavor. Thank you.  
10 Jay.

11 CHAIR IRELAND: Thank you very much,  
12 Cyril and Secretary Ross. I want to thank you as  
13 being a member, or company being a member, of  
14 that consortium in Uganda, that your help was  
15 instrumental in pushing it over the line along  
16 with some negotiating tactics from the ambassador  
17 as well as others. So it was very helpful. So  
18 thank you.

19 So I'd like to move to the  
20 presentation of our findings from the last  
21 meeting. To that point, I think they form in  
22 three main categories.

1                   One is looking at procurement  
2 practices within the countries that we will be  
3 visiting and what the U.S. government can help  
4 us. Two will be skills development and capacity  
5 building across those four countries, but across  
6 the rest of the African continent as well.

7                   And I think probably the most  
8 important is we look forward to really combating  
9 other countries, as the Secretary has mentioned,  
10 is really a holistic and encompassing U.S.  
11 approach to drive private sector and U.S.  
12 government maximum impact.

13                   So with that, I'm going to turn it  
14 over. We'll first talk about Ethiopia. And with  
15 that, our first recommendation to Fred Sisson.  
16 Fred.

17                   MR. SISSON: Thank you, Jay. Mr.  
18 Secretary, as we looked across the different  
19 markets in Africa, we saw a huge opportunity in  
20 Ethiopia. We've got a country that -- I'm sorry.  
21 Is this better?

22                   In Ethiopia, we've got a country with

1 105 million people, 60 percent under the age of  
2 30, a GDP of over \$78 billion in 2017 and an  
3 average growth rate of over 10 percent over the  
4 last 12 years. So we've got a rapidly growing  
5 market with a large young population.

6 The Ethiopian government has been  
7 struggling to keep its economy growing fast  
8 enough to put those people to work.

9 It's been able to facilitate the rapid  
10 growth and infrastructure and other investments  
11 in the country, largely through borrowing. But  
12 at this point, the borrowing is over 60 percent  
13 of its GDP. And borrowing is now limited by the  
14 government's own balance sheet.

15 The government is currently looking at  
16 other opportunities to continue the growth curve,  
17 and they're looking towards private sector. We  
18 now have a new Prime Minister in Ethiopia that's  
19 very open and willing to Western partnerships.

20 In addition to that, and I think that  
21 this is probably one of the more important  
22 things, is we have decades of strong U.S.

1 intervention in Ethiopia. Help and goodwill that  
2 the U.S. people, in the U.S. government has put  
3 into Ethiopia. And so that helps prioritize  
4 potential partnerships, and I think that that  
5 poses a great opportunity for us.

6 What the Council is recommending is  
7 we're recommending a government-to-government  
8 memorandum of understanding focusing on strategic  
9 industrial sectors.

10 These sectors are currently sectors  
11 that are identified by the Ethiopian government,  
12 but they're also sectors that agencies, U.S.  
13 agencies and U.S. businesses, have helped  
14 prioritize over the last couple decades, in  
15 particular over the last five years. And they've  
16 now managed to move into the policy of the  
17 Ethiopian government.

18 The sectors that we're recommending  
19 are infrastructure, transportation, logistics,  
20 agricultural processing, power generation,  
21 pharmaceuticals and financial services. This  
22 last one, financial services, is a relatively new

1 one.

2 Under the old Prime Minister and old  
3 government, there was a resistance to opening up  
4 the financial services sector. The new Prime  
5 Minister is now indicating a willingness to open  
6 up the financial services sector so that they can  
7 help clear some of the forex issues.

8 One of the biggest challenges in  
9 Ethiopia is actually getting paid. You have  
10 money in birr, but you can't do anything with it  
11 outside of Ethiopia. And they realize that this  
12 is a constraint to infrastructure growth and just  
13 to the growth of their economy. And now they're  
14 opening it up.

15 And I think the U.S. has some of the  
16 strongest financial institutions paired with some  
17 of the best technology providers. And I think we  
18 really have a good strategic position.

19 In short, what we're recommending is  
20 that we're recommending that U.S. agencies  
21 participate and put together an MOU that can be  
22 executed during our June trip.

1           We think that it's great timing within  
2           the market. And we think that there will be both  
3           bilateral support from both our folks on the  
4           ground there as well as the Ethiopian government.  
5           And we think that there's a backlog of U.S.  
6           projects that can take advantage of this very  
7           quickly and start proving it out as a positive  
8           policy move.

9           On that, that wraps up our  
10          recommendation for MOU.

11          CHAIR IRELAND: Great. Thanks, Fred.  
12          I'd like to recognize some administration  
13          officials that will provide comments. Gil, I  
14          believe.

15          MR. KAPLAN: Thank you. And thank you  
16          for all those growth numbers and the  
17          opportunities you present are very persuasive in  
18          terms of what we want to do.

19          The government of Ethiopia has defined  
20          a path for the country's development in its  
21          growth and transformation plan and is moving  
22          aggressively to reach its target.

1                   As you noted, key to this has been  
2 heavy public investment underpinned by foreign  
3 loans. But the government is keenly aware this  
4 is not sustainable. At the same time, U.S.  
5 companies are eager to increase their footprint  
6 in Ethiopia, Sub-Saharan Africa's fastest growing  
7 economy.

8                   This MOU is the ideal mechanism to  
9 help the government of Ethiopia and U.S.  
10 companies meet their goals. By creating a more  
11 attractive business environment and ensuring that  
12 U.S. companies are aware of Ethiopian government  
13 priorities and the associated project  
14 opportunities, both parties benefit with the  
15 additional long-term benefit of Ethiopia  
16 receiving American know-how technology and  
17 standards.

18                   It is the early access to Ethiopian  
19 ministry development goals and spending plans is  
20 critical here and getting this information in  
21 front of U.S. companies with technologies and  
22 services that can fill the project needs.

1                   With the recent appointment of  
2 Ethiopia's new Prime Minister Ahmed and the  
3 progressive economic reforms he proposes, this  
4 MOU could not come at a better time.

5                   CHAIR IRELAND: Thank you. Ray?

6                   MR. WASHBURNE: Hi. I'm Ray  
7 Washburne. I'm the CEO of Overseas Private  
8 Investment Corporation. And OPIC currently has  
9 \$22 billion in 90 countries around the world, 675  
10 projects, 25 percent in Africa, but only \$3  
11 million in Ethiopia.

12                  An MOU would serve as a signal to the  
13 business community that the United States is  
14 serious, and Ethiopia is open for business.

15                  The lack of infrastructure in the  
16 country is something that OPIC is postured to  
17 support, power, agriculture and health care. If  
18 the Prime Minister opens the financial services  
19 sector, OPIC will be prepared to look at that  
20 market as well.

21                  We are actively seeking new projects  
22 today. And if we get the MOU done, we'll be



1 prepared to execute something soon. Thank you.

2 CHAIR IRELAND: Thanks, Ray. Cheryl  
3 Anderson.

4 MS. ANDERSON: Cheryl Anderson from  
5 the Africa Bureau of USAID. Let me said at the  
6 outset that we're very pleased to be a key  
7 interagency player working closely with the  
8 Department of Commerce and the Advisory Council.

9 We note that the PAC-DBIA itself, as  
10 well as the recommendations here, fit very well  
11 with our administrator's vision of working with  
12 countries on their journey to self-reliance as  
13 well as enterprise driven development.

14 So on the MOU, I think we're  
15 supportive of the MOU. I think the highlighted  
16 sectors are appropriate, and we've shared it with  
17 our team on the ground.

18 We've got a pretty substantial USA  
19 team in Ethiopia. And I think they would really  
20 welcome further discussion about the focus of the  
21 MOU and possibly opening it up to other sectors  
22 where we have common objectives.

1                   And I would add that through the Power  
2 Africa interagency initiative, we did enter, as  
3 the U.S. government, into an MOU with the  
4 government of Ethiopia in 2013.

5                   And this MOU had the intent that was  
6 similar to what we're talking about today. It  
7 presented a whole of government approach in  
8 partnering with the government of Ethiopia to  
9 develop its energy sector in a way that  
10 challenged the government of Ethiopia to make  
11 critical reforms to increase private sector  
12 participation.

13                   So maybe as a bonus on the trip, we  
14 thought maybe it would be an opportunity to  
15 revisit that MOU from 2013. And we might want to  
16 make sure that any additional MOUs with the  
17 government of Ethiopia take into account the  
18 existing MOUs that the U.S. government already  
19 has in place.

20                   And I guess I would just add as an  
21 agency that has some experience with MOUs with  
22 African governments, we would caution that any

1 MOUs should include specific deliverables and  
2 very clear commitments that are achievable by  
3 both parties.

4 CHAIR IRELAND: Excellent point at the  
5 end. I agree as the Secretary just said the  
6 same. Oh, great. C.D. are you?

7 MR. GLIN: Mr. Secretary, Mr. Chair,  
8 thank you for this opportunity. C.D. Glin with  
9 the U.S. African Development Foundation. ADF is  
10 supportive of the establishment of a U.S-  
11 Ethiopian government MOU focusing on strategic  
12 sectors.

13 USADF currently provides grant  
14 financing and business management support to 10  
15 Ethiopian small and medium sized solar and wind  
16 energy firms.

17 Our provision of grant financing,  
18 small grants, to local early stage enterprises  
19 linked to the development of private investment  
20 projects, has the potential for significant U.S.  
21 imports especially in the agriculture and energy  
22 sectors which both USADF and the Ethiopian

1 government have prioritized.

2 Our focus on local enterprise  
3 development provides linkages to the local market  
4 and opens up marketing and distribution channels  
5 for U.S. Energy related businesses.

6 The Foundation's core continent-wide  
7 competency is in the agriculture sector and under  
8 a prospective government-to-government MOU, we  
9 would use the fact-finding trip to assess  
10 provision of our support to Ethiopian's  
11 grassroots agriculture production and processing  
12 sectors as well as to expand and enhance our  
13 investments in the energy sector.

14 Lastly, as a member of the Power  
15 Africa interagency team, I'd like to acknowledge  
16 that the U.S. African Development Foundation is  
17 co-funding and investing in solar energy in  
18 Ethiopia alongside PAC-DBIA member GE. And we  
19 appreciate GE Africa, and we appreciate that  
20 collaboration. Thank you.

21 CHAIR IRELAND: Thanks C.D. Jesse Law  
22 from EXIM.

1           MR. LAW: Thank you. EXIM Bank has a  
2 congressional mandate for Sub-Saharan Africa.  
3 And when the Senate allows EXIM to become fully  
4 functional by confirming our Board nominees, we  
5 will be active in supporting the transactions  
6 across the continent.

7           But not operating since 2015, EXIM has  
8 established a pipeline of \$14 billion in Sub-  
9 Saharan Africa, which would, in fact, double our  
10 export capacity at the stroke of a pen.

11           As our USG partners can confirm, there  
12 are many opportunities that have, in fact, been  
13 lost. But we do look forward to EXIM functioning  
14 again.

15           You know, EXIM supports the fact  
16 finding trip to counter the challenge from China  
17 and other countries across the continent with a  
18 realistic and purposeful whole of government  
19 approach that includes MOUs, the USTDA Global  
20 Procurement Initiative and the trade facilitation  
21 efforts.

22           It's well-known that the Made in the

1 USA brand is recognized in Africa for quality and  
2 better value. And through these whole of  
3 government initiatives, we at EXIM want to make  
4 sure that U.S. companies can compete and secure  
5 the contracts on a level playing field.

6 Our competitors are well ahead of us,  
7 though, with their exports. And leading the pack  
8 is China, which is Africa's largest single  
9 trading partner, having overtaken the United  
10 States since 2009.

11 Yet it's not only China. We are fully  
12 aware of the competition from European and other  
13 Asian countries. These countries are playing  
14 with a game that we refuse to acknowledge is a  
15 superior game plan at least in some ways until  
16 now. And how do we know it's superior? They've  
17 been winning on the field.

18 The Chinese companies and the other  
19 countries are using more sophisticated tactics,  
20 more blended financing, weaponizing trade finance  
21 as a national strategy to promote their domestic  
22 export products and to pull in more personnel

1 from their respective financing agencies on the  
2 ground to get involved in whatever projects  
3 exist.

4           These other countries are responding  
5 to this new dynamic and ever changing competitive  
6 landscape by being fully engaged with government-  
7 to-government agreements in support of their  
8 exporters with financing and other commercial  
9 means.

10           So we at EXIM are committed to the  
11 same in the support of U.S. jobs and realize  
12 Africa's potential. America's exporters in their  
13 supply chain need a coach to make our halftime  
14 game adjustment so we can lead and mount a  
15 comeback.

16           The fact finding tour for EXIM and  
17 from our perspective is that first official step  
18 in that direction. And I do hope that it will  
19 help us learn what our African friends would like  
20 to see the USG do to be more competitive.

21           And with those around the room and the  
22 leadership that we have, I am convinced that we

1 can adjust our game plan in the direction of  
2 success.

3 CHAIR IRELAND: Thank you, Jesse. Is  
4 there any other comments from the Council on this  
5 specific recommendation? Okay. I would also  
6 like to echo the support of getting a fully  
7 functioning EXIM. It's absolutely critical.

8 Let's go to the second recommendation,  
9 which is around USTDA Global Procurement  
10 Initiative. Bill Kileen.

11 MR. KILEEN: Thank you, Jay. Thank  
12 you, Mr. Secretary. This is a topic that's near  
13 and dear to Acrow.

14 Many of you may not know we supply  
15 sealed bridges around the globe. And we're  
16 pretty much daily trying to demonstrate to people  
17 or teach people the importance of looking at life  
18 cycle cost and what they're getting in the  
19 numbers that are being presented.

20 And recently, very recently, there was  
21 a glaring example of this in one country where  
22 they're rebuilding for the fourth time the same



1 designed bridge, and the bridge has collapsed  
2 four times now in about a year and a half.

3 So we've tried to explain to them that  
4 the bridge is not being built correctly and that  
5 there are issues. And they're still going to  
6 move forward with the fourth bridge of the same  
7 design.

8 That being said, the recommendations  
9 that I've been asked to convey by the Council  
10 here are that first the USTDA has already  
11 developed with the energy or the electric power  
12 company procurement manual. So we're looking for  
13 the U.S. government to request of the board of  
14 the power company to formally adopt the manual.

15 The second item is to update the  
16 manual utilizing the services of USTDA, World  
17 Bank, the DOC to update it with additional  
18 language on the life cycle cost.

19 Then the DOC is to go out to U.S.  
20 companies to educate them on the Ethiopian manual  
21 and how they can work within the parameters of  
22 this procurement manual.

1                   Finally, there is an issue of  
2 translating the existing manual which is, if I  
3 pronounce it right, Amharic, and to translate  
4 that to the more universal language of English.

5                   And then the final recommendation is  
6 training Ethiopian procurement personnel on life  
7 cycle costs. And that is a challenging issue.  
8 And so with that, Jay, I'll give it back to you.

9                   CHAIR IRELAND: Thanks, Bill. Thomas  
10 Hardy from --

11                   MR. HARDY: Thank you. Tom Hardy from  
12 the U.S. Training Development Agency. I couldn't  
13 agree more with the Council's recommendation to  
14 place a focus on improving procurement practices  
15 in Ethiopia as a means of doing more business in  
16 Africa.

17                   USTDA has actually supported  
18 Ethiopia's procurement reform since 2015. In  
19 those projects, that support is paying dividends.  
20 Recently, we hosted a delegation of aviation  
21 officials from throughout East Africa and  
22 introduced them to U.S. companies, U.S.

1 technologies goods and services. But as part of  
2 that visit, we included a program focused on best  
3 value procurement focused on quality, not lowest  
4 cost.

5 And as a direct result of that  
6 training that USTDA provided to the Ethiopians,  
7 U.S. companies secured over \$20 million in  
8 contracts of U.S. exported goods and services.

9 As was just mentioned by Bill, we've  
10 also worked with Ethiopia's electric power to  
11 develop a manual to help them make informed  
12 decisions based on quality infrastructure, not  
13 the lowest price. That currently is going  
14 through the final clearance processes by EEP.  
15 And we're hoping that that is approved before we  
16 arrive in Ethiopia.

17 We look forward to the adoption of  
18 this manual as it will provide a transparent best  
19 value approach for procurement standards. We  
20 hope Ethiopia will make good investment decisions  
21 that are necessary to develop a fair and open and  
22 free market for U.S. goods and services.

1                   CHAIR IRELAND:  Thanks, Tom.  
2                   Secretary.

3                   SECRETARY ROSS:  Thank you, Jay and  
4                   Tom.  As to the translation of the manual, I find  
5                   it incredible that all of these years have gone  
6                   by and people interested in Ethiopian government,  
7                   our government, haven't kicked in together and  
8                   done it.

9                   How much could it possibly cost?  I  
10                  mean, are we talking about hundreds of thousands  
11                  of dollars?  Millions of dollars?  I can't  
12                  imagine it's a vast sum.

13                  Why don't we just get together, put a  
14                  pot together and do it.  I think it's ridiculous  
15                  to have that kind of a structural impediment and  
16                  just complain about it and not fix it.

17                  So let's start with -- I'm going to  
18                  pass the hat with letters to all of you as we get  
19                  finished here.  Let's put a kitty together.  
20                  Let's get this thing done.  Okay.

21                  But the topic of procurement is  
22                  obviously an important one for U.S. companies.

1 Three out of the 10 Council recommendations focus  
2 on procurement practices in Africa. And I think  
3 that's no accident. It's a big dollar item.  
4 It's an item that needs fixing. And so I think  
5 you're right to focus on it.

6 A transparent, efficient and well-  
7 functioning procurement process is perhaps the  
8 best tool we have for eliminating corruption and  
9 assuring a level playing field for U.S.  
10 companies. Ethiopia has begun some procurement  
11 reforms, but a lot more needs to be done.

12 Commerce's commercial law development  
13 program does a lot of expertise in this area, and  
14 USTDA is a key partner.

15 Ethiopia is already a member of  
16 USTDA's global procurement initiative. And these  
17 suggestions are very good follow on to those  
18 efforts.

19 We reached out to the Prime Minister  
20 of Ethiopia last August to address our concerns.  
21 And before our trip, I will prepare a follow-up  
22 message to drive the point home to the new Prime

1 Minister, Abiy Ahmed. You will also recommend  
2 that the government publicize Ethiopia's improved  
3 procurement practices to American companies.

4 We're looking at options for a  
5 tangible event focused on this goal during our  
6 trip. This is part of what I meant in my  
7 introductory remarks when it said this should not  
8 be just fact finding, but fact creating, because  
9 that's what will help us communicate more broadly  
10 what's going on.

11 We're working closely with African  
12 ministries to get actionable market intelligence  
13 at an early stage even before tenders are  
14 announced. I think that's been one of our  
15 weaknesses historically that by the time it gets  
16 announced, somebody else has had a big head  
17 start, sometimes accidentally, a lot of times  
18 deliberately. We have to close the knowledge  
19 time gap.

20 When we work with interagency partners  
21 around the table today, we've got to ensure we're  
22 providing all the support we can so U.S.

1 companies can close deals.

2 So those are my responses to it.

3 Let's get tangible. Let's get precise. Let's  
4 get functional.

5 CHAIR IRELAND: Thank you, Secretary.  
6 I agree with you on those points and from your  
7 point on the translation, I would say let's hire  
8 some Ethiopian law school interns. It will keep  
9 the cost down.

10 SECRETARY ROSS: I take that as a  
11 contribution from GE.

12 CHAIR IRELAND: You wanted to say  
13 something, Mimi?

14 MS. ALEMAYEHOU: I just wanted to say  
15 that I speak and write Amharic so I can  
16 contribute.

17 SECRETARY ROSS: Oh, there you go. We  
18 can have her do it.

19 MS. ALEMAYEHOU: So I'll cut down your  
20 costs.

21 CHAIR IRELAND: Great. So we'd like  
22 to turn our recommendations over to the next

1 country that we'll be visiting, which is going to  
2 be Kenya. And I would like to turn it over to  
3 Andrew Patterson, a fellow resident of Nairobi  
4 with me.

5 MR. PATTERSON: Thank you, Jay, and  
6 thank you, Secretary. I'm pleased to be here  
7 today, and I'm pleased to be talking about Kenya,  
8 which is currently our new home for Bechtel's  
9 corporate headquarters for Africa. We're  
10 celebrating a year of setting up our office  
11 there.

12 And through that year, being on the  
13 ground really does make the difference. It's one  
14 of the things we've been talking about as part of  
15 attracting U.S. businesses is being on the ground  
16 and being engaged.

17 We've had some good traction. We've  
18 had a lot of support from the U.S. government,  
19 from the new Secretary, from the Commerce  
20 Department, OPIC, US EXIM and the State  
21 Department on securing a contract to build a new  
22 expressway from Nairobi to Mombasa.



1                   We're working on closing that  
2                   financing and hopefully will be in a position  
3                   during that trip to be able to have some type of  
4                   ceremony to start that project.

5                   So the project is around \$3.8 billion  
6                   for 473 kilometers of an expressway. And we hope  
7                   that this will clearly demonstrate the American  
8                   quality, the local content engagement of  
9                   delivering a true international standard of road  
10                  there, which they desperately need if anyone has  
11                  ever spent any time driving around Nairobi or  
12                  driving down to the coast, which can be a very  
13                  dangerous situation.

14                  So I'd like to say thank you for all  
15                  the support. And we hope we are able to make an  
16                  announcement on that.

17                  Really, the framework of that deal was  
18                  based around the commerce MOU with a direct  
19                  procurement under a government-to-government  
20                  framework in which we talked about in Ethiopia,  
21                  when we talked about other countries and we'll  
22                  talk specifically about updating it here.

1 I think that's a real testament to  
2 engaging under an MOU and the work that can come  
3 out of that. And we would encourage not only in  
4 Africa, but other parts of the world for commerce  
5 and the U.S. government to engage in these areas.

6 Some specific recommendations to get  
7 in for the trip. We talked about it just a  
8 little bit last time around local content  
9 requirements and how they can be a real obstacle.  
10 Obviously, governments are very focused on  
11 building their capacity with their supply chains  
12 and their skill sets.

13 And this is one of the areas that the  
14 Chinese have not done a good job at and this is  
15 what gives an opportunity for American businesses  
16 to do well. But there are challenges when  
17 governments sometimes overreach on local content  
18 programs, including in Kenya.

19 There can be cases where you need to  
20 bring in skilled labor and even what would be  
21 deemed unskilled labor, but people have  
22 experience in the construction industries to be

1 able to set up the job, get the job going,  
2 manufacturing facilities and technology areas.  
3 And it's quite important.

4           And there is a lot of restrictive  
5 requirements in Kenya around these areas.  
6 Although we're able to bring in top managers  
7 like, Jay, I'm sure has no problem getting his  
8 visa in Kenya, when you're looking at larger  
9 teams to deliver these projects, it becomes a bit  
10 more complicated. And this is an area of focus  
11 that we would like to talk about.

12           Additionally, they've issued a new  
13 Procurement Act in 2016, which really puts a bias  
14 on Kenyan companies securing work and restricting  
15 the ability, in some cases smaller American  
16 companies, of securing technologies or supply  
17 materials and skill sets in Kenya.

18           There is also particular areas of  
19 carve outs that restrict the U.S. companies to be  
20 able to compete fairly on this and gives price  
21 advantages to Kenyan market.

22           Of course, we understand the desire to

1 build the Kenyan base, but being able to get  
2 American companies at all levels, small and big,  
3 into these countries, such as Kenya, and working  
4 with local companies, is really going to be able  
5 to build the local capacity in skill transfers.  
6 That's an area that we'd like to focus in on.

7           Some of the market barriers are  
8 specifically around these local contents, the  
9 Procurement Acts, the government of Kenya and the  
10 President has set out new objectives of the Big  
11 Four.

12           And these Big Four, actually, I'd say,  
13 complement for what U.S. businesses want to do in  
14 Kenya within industries and manufacturing. But  
15 some of the specific Big Four is they want to  
16 increase 15 percent of GDP to come from  
17 manufacturing, build over 500,000 affordable new  
18 houses, 100 percent food and nutrition security  
19 and 100 percent universal health care. This is  
20 an area that I think, we, as U.S. companies, can  
21 come and help support these Big Fours.

22           Obviously, the backbone of the Big

1 Four is infrastructure and energy. And having a  
2 reliable network and hopefully the expressway  
3 will start soon. And delivering that will create  
4 the opportunity to expand on these Big Fours.  
5 Energy sector and stability of energy is very  
6 important in bringing down those price points.

7 So our recommendation is given the  
8 increase of local content policies in the market,  
9 access barriers, we'd like to see USTDR to engage  
10 with the Kenyan government and see if we can come  
11 up with flexible local content programs  
12 specifically to support U.S. companies coming in  
13 to the market and being able to allow us to bring  
14 in the right skill sets to be able to deliver  
15 these.

16 The second recommendation is around  
17 the MOU. It was a successful MOU in 2015. With  
18 the new Big Four objectives, with increased  
19 presence from U.S. companies, we think renewing  
20 this MOU and signing an updated one would be  
21 strategically important around this, highlighting  
22 the benefits of bringing in OPIC, US EXIM,

1 similar to Ethiopia, and have specific targets  
2 of what can be included.

3 There are things that we can include  
4 in local content, including -- sorry, in the MOU  
5 such as local content policies, being flexible  
6 and maybe some areas around the restrictions on  
7 procurement to allow smaller U.S. companies and  
8 technologies to be able to come in and compete.

9 The third area is really -- AGOA is  
10 very much Kenya one way. And we'd like to see  
11 that coming both ways and the opportunity for  
12 U.S. companies to compete more. The delivering  
13 of infrastructure and energy is critical to that,  
14 so getting these types of projects, such as a  
15 highway, some power projects.

16 We've also been discussing gas to  
17 power solutions there. These are the type of  
18 things that can create an environment to allow  
19 more U.S. companies to come set up operations  
20 there.

21 And then the fourth area is to engage  
22 with U.S. government agencies such as OPIC, US

1 EXIM, USTDA, MCC, USAF to collaborate and work  
2 together to find solutions for U.S. companies to  
3 deliver these infrastructures and addressing the  
4 local content and procurement issues. Thank you.

5 CHAIR IRELAND: Thanks, Andrew. Mr.  
6 Secretary.

7 SECRETARY ROSS: I'd like to start  
8 with a question, is the problem that the workers  
9 are not trainable or just that there aren't  
10 mechanisms for training them?

11 MR. PATTERSON: Actually, the Kenya  
12 market has a very strong base from engineers,  
13 business people, even operators, huge, huge  
14 potential and actually a good base to start from  
15 and some of the best we've seen in Sub-Saharan  
16 Africa.

17 The key is when you're looking at  
18 setting up these projects or bringing in your  
19 technology, you're going to have your expertise  
20 at all levels. It's important to be able to  
21 bring those levels in initially.

22 And the view would be to ultimately

1 transfer those skills over, not keep them  
2 permanently, but you will need to have those  
3 skill sets brought in to be able to deliver that.

4 And then, of course, you're going to  
5 need a continuous engagement and oversight  
6 because all of our businesses have requirements  
7 that need to be met. And we want to make sure  
8 that we have the right engagement from legal to  
9 corporate oversight.

10 SECRETARY ROSS: Well, then maybe a  
11 way to deal with the Big Four constraints and  
12 these labor rules would be to get in the new MOU  
13 that companies would come in, provide the  
14 training. Obviously, we would have to bring  
15 people in to do the training and then transition  
16 out.

17 Maybe we can get a carve out for the  
18 training activity. Do you think that's something  
19 that might be agreeable to the government?

20 MR. PATTERSON: I think it would be  
21 agreeable. We had some carve outs in the  
22 previous MOU around taxations to be able to lower



1 the cost of capital of these projects. I think  
2 they'd be receptive to that, and I think it would  
3 be a good idea to include that.

4 SECRETARY ROSS: Work with us on  
5 getting some language together that fits both  
6 your needs and would blend into the Big Four  
7 concept. Then we may have a basis for doing  
8 something that really works.

9 MR. PATTERSON: Absolutely. And I  
10 think also working with groups like MCC, USTDA,  
11 USAID to use what they want to do from training  
12 programs and integrate these into projects and  
13 programs that we want to deliver, we're able to  
14 capitalize on those programs and do more with the  
15 dollars.

16 SECRETARY ROSS: But I think we need  
17 to get very specific in how we're going to go  
18 about it to try to get them to buy into it.

19 CHAIR IRELAND: I think that's right,  
20 Secretary. If I might, is that we've done a  
21 significant health care project in Kenya and tied  
22 into that was a significant training.

1                   Part of the issue was quantity.  
2                   Andrew is right. The quality is good. The  
3                   question is quantity. So we're in the process of  
4                   within that package that we worked with the  
5                   government is there a significant training  
6                   requirement by us to them to train up to 10,000  
7                   biomed techs --

8                   SECRETARY ROSS: Wow.

9                   CHAIR IRELAND: -- and radiological  
10                  technicians, et cetera. So it should be part of  
11                  the discussion for sure.

12                  SECRETARY ROSS: Well, what I like  
13                  about the recommendations is they correspond very  
14                  well to a whole of the government approach that  
15                  was outlined in the November report.

16                  And I agree with you that the 2015 MOU  
17                  needs to get reworked. But let's get to work on  
18                  it very quickly so we can get it processed  
19                  through the interagency, get it processed in time  
20                  to get it over to them well before so we have it  
21                  agreed. And we sign it when we land there, and  
22                  not fiddling around with it while we're over

1       there.

2                   I think we got to get everything  
3       preset for each one of these countries. So you  
4       are going to hear me saying that over and over.

5                   We really need to get this highly  
6       organized. Otherwise, it's too far to go, too  
7       many days for too little results. So we really  
8       need tangible projects and if we're going to do  
9       documents, they really have to be ones that are  
10      significant and pre-prepared.

11                  CHAIR IRELAND: Great. Thank you,  
12      Secretary. I'd like to go to C.J. Mahoney of  
13      USTR.

14                  MR. MAHONEY: Well, thank you, very  
15      much, to Secretary Ross and to Jay and to Cyril  
16      for hosting us. Let me just say generally that  
17      USTR is quite interested in Africa at the present  
18      moment.

19                  Everyone is aware of Ambassador  
20      Lighthizer's comments about our desire to do a  
21      model FTA with an African country. That is a  
22      process that is still in its early stages.

1           But I definitely hope that the work of  
2           this group, which is laid out in your thoughtful  
3           materials that were provided in advance of this  
4           meeting, I hope that that can inform that effort.

5           With regard to Kenya in particular,  
6           our engagement with Kenya through the USCAC trade  
7           investment partnership has been important and  
8           that effort continues to be an important tool.

9           However, recognizing Kenya's strategic  
10          importance as well as its economic importance, we  
11          are very supportive of the recommendation for  
12          enhanced bilateral engagement with Kenya. And,  
13          again, I look forward to speaking with everyone  
14          in this room about the ways that USTR could  
15          participate in that effort.

16          CHAIR IRELAND: Great. Thank you,  
17          C.J. C.D.?

18          MR. GLIN: Thank you, Jay. Appreciate  
19          it. The African Development Foundation couldn't  
20          be more aligned and supportive of the Council's  
21          recommendation to enhance bilateral support to  
22          trade and investment.

1                   USADF is all too familiar with some of  
2                   the constraints that U.S. and African companies  
3                   face which forbid them from taking full advantage  
4                   of AGOA.

5                   The first poor transportation  
6                   infrastructure, that one we'll leave to Andrew  
7                   and Bechtel. But the other two that are noted  
8                   constraints, access to power and limited local  
9                   supplier capacity, are directly in our Kenya  
10                  country strategy.

11                  We have 35 years of Africa specific  
12                  grass roots economic development experience. We  
13                  currently operate in 20 countries and have  
14                  expertise in skill development and capacity  
15                  building.

16                  Our direct grant financing and local  
17                  technical assistance provides in Kenya, for  
18                  instance, off grid energy access and builds the  
19                  capacity of local enterprises, local suppliers,  
20                  particularly in the agribusiness space, helping  
21                  them to become more competitive, enabling them to  
22                  take full advantage of AGOA and thus enabling and

1 enhancing bilateral trade.

2 Under an MOU, we welcome the  
3 opportunity to collaborate on projects,  
4 including, as was mentioned, local content,  
5 training, skills, skills transfer, opportunities  
6 and also those at the community level to support  
7 greater trade and investment, particularly those  
8 that link to two of Kenya's Big Four goals, local  
9 manufacturing and food and nutritional security.  
10 Thank you.

11 CHAIR IRELAND: Thank you, C.D. Is  
12 there any other comments on this? Yes, Cheryl.

13 MS. ANDERSON: I would just add that  
14 USAID's work in trade promotion and trade  
15 facilitation has supported past trade and  
16 investment frameworks. And our talks with  
17 African nations will continue subject to the  
18 availability of funds to play a role, a  
19 supportive role in those discussions.

20 The work of our trade and investment  
21 hubs, and specifically the East Africa trade and  
22 investment hub, supports enhanced regional

1 economic integration. It promotes two-way trade  
2 with the U.S. under AGOA, and it attracts  
3 investment that drives commercial expansion  
4 within the region and to global markets. Thanks.

5 CHAIR IRELAND: Great. Thank you.  
6 Okay. I'd like to go to the next recommendation  
7 for Kenya, which will be similar to Ethiopia on  
8 the procurement initiative. So, Bill.

9 MR. KILEEN: Hi. First of all, Kenya,  
10 it has a very good procurement system in place  
11 already. So there's really just one  
12 recommendation that's bubbled to the top here and  
13 that is to have the USTDA re-engage with the  
14 government of Kenya to work a way to support  
15 Kenya, to have better ways of adopting life cycle  
16 costs into their analysis of procurement and also  
17 to put together a long-term program for GPI, for  
18 global procurement initiative. That's it.

19 CHAIR IRELAND: Okay. Tom.

20 MR. HARDY: Thank you. And thank you  
21 very much, Mr. Secretary. As you know, three of  
22 ten of these recommendations are focused on

1 procurement. And then this is an important one.

2 This focuses on the strategic  
3 imperative of quality infrastructure. This was  
4 actually raised directly by President Trump at  
5 APAC and focused on quality infrastructure.

6 And I look forward this upcoming visit  
7 to re-engage with the Kenyans on figuring out  
8 where they are on this continuum and are they  
9 willing to make that leap to get into making  
10 higher value determinations, moving away from  
11 lowest cost, cheapest quality to a value  
12 proposition focused on quality infrastructure and  
13 paying the difference that quality brings and  
14 that U.S. products bring with that quality.

15 Thank you.

16 CHAIR IRELAND: Great. Thanks, Tom.  
17 Okay, we'll move on to -- any other comments on  
18 this? We'll move on to our next recommendation  
19 around skills development and Rahama Wright.

20 MS. WRIGHT: Thank you, Jay. Thank  
21 you, Secretary. Kenya faces significant  
22 workforce shortages with youth unemployment that



1 exceeds 20 percent. And it has the highest  
2 unemployment rate in East Africa.

3 So our recommendation is really  
4 looking at how to improve workforce skills  
5 development and help reduce the barrier to entry  
6 for many companies because if you don't have  
7 access to a skilled workforce, you are unable to  
8 create the ability to run your company  
9 successfully.

10 So one of the things that we are  
11 recommending is that the U.S. government develop  
12 a U.S. Africa skills development program and  
13 establish Kenya as the East Africa hub.

14 This pilot program will leverage  
15 resources that are already in place in the  
16 region, so the Department of Commerce, USCID,  
17 USTDA already have programs in place.

18 And I want to point to the fact that  
19 the young African Leaders Initiative has a  
20 training center in Kenya as well as the U.S.  
21 government has a Women's Entrepreneurial Center  
22 in Kenya.

1           So we've heard already that there are  
2 issues in terms of having resource allocation.  
3 So instead of recreating the wheel and creating  
4 new programs, we really want to be able to  
5 leverage existing tools and resources that are  
6 already on the ground.

7           We also see a role for the private  
8 sector, specifically the private sector can  
9 ensure workforce development initiatives that are  
10 matched with the demands of the market and  
11 utilize existing investments geared toward  
12 closing the skill gap.

13           I want to point to an example of a  
14 great program in Kenya, the McKinsey's  
15 Generations initiative that's trained thousands  
16 of youth in Kenya. And so we can utilize some of  
17 these private sector examples as a way to develop  
18 this proof of concept and also ensure that we're  
19 creating a sustainable working model that can be  
20 enhanced and improved upon.

21           And part of why we believe this is  
22 going to be a great recommendation is because it

1 supports President Kenyatta's Big Four  
2 development agenda, which includes job creation  
3 and youth employment as one of the two pillars.

4 And in terms of how we see this  
5 rolling out, we recommend when we go to Kenya in  
6 June that we develop a memorandum of  
7 understanding between the U.S. government and the  
8 Kenyan government.

9 And this MOU will do a couple of  
10 things. One, it will help identify best  
11 practices as well as identify opportunities to  
12 leveraging current private sector training  
13 programs.

14 And lastly, we hope to utilize this  
15 program as a way to create a matching workforce  
16 development program for the private sector.

17 Part of the reason we think that this  
18 will be a good recommendation is because of the  
19 fact it's going to be very low cost in terms of  
20 making sure that we are leveraging the U.S.  
21 government resources as well as private sector  
22 resources. Thank you.

1                   CHAIR IRELAND: Thanks, Rahama.  
2 Cheryl, you were going to comment?

3                   MS. ANDERSON: From USAID, I think  
4 this is an area where we can coordinate better.  
5 And so let's talk. Our bilateral strategy in  
6 Kenya as well as our regional strategy for East  
7 Africa, they both stress workforce development as  
8 an important part of the portfolio.

9                   So we're currently developing a new  
10 at-risk youth job training initiative that's  
11 based on private sector demand. And we're  
12 working with the government of Kenya to create  
13 professional certification programs.

14                   So we look forward to sharing with you  
15 and talking about it more, coordinating better.  
16 I think we'll also encourage our East Africa team  
17 in piloting its workforce development program to  
18 continue to work closely with our interagency  
19 partners, including the foreign commercial  
20 service so that we can determine the right key  
21 sectors to focus on.

22                   CHAIR IRELAND: Great. Thank you.

1 Are there any other comments on this?

2 MR. LESLIE: Hey, Jay, can I just make  
3 a couple of -- these are unscripted comments, but  
4 I know there's a discussion after some of these.

5 I was recently in Nairobi. I went to  
6 Nairobi last month and opened a new office for  
7 our company. And kind of furthering Andrew's  
8 point, we met when I was there.

9 And we find that there's a skilled  
10 workforce at least in our area, the media, in  
11 fact we'll find when we go to Nairobi that  
12 Nairobi really is a dynamic media hub for East  
13 Africa. And the education is pretty good in  
14 terms of all the basic communication skills that  
15 you need for our business.

16 What I found there, though, and this  
17 goes to the point of youth unemployment, is that  
18 young people are very interested in digital and  
19 in technology. And in fact they've become --  
20 they have an iHub there that I spoke of. They  
21 really are starting to move in this direction  
22 pretty aggressively, but we don't have the

1 resources there, particularly in technology skill  
2 development, which we're obviously so good at.

3           So one of the things I'd recommend,  
4 too, when we're there is perhaps meeting with  
5 some of these young people who are directing  
6 these skills programs, too, and find out what  
7 they think they need.

8           The second quick point is from my  
9 other hat. I chair the U.S. African Development  
10 Foundation. And just a quick story on Somalia,  
11 right next door.

12           In Somalia, where most traditional aid  
13 organizations can't really work or haven't been  
14 able to because of what's going on on the ground,  
15 ADF was able to go in because our model uses  
16 local partners.

17           And we, over the last five or six  
18 years, have funded 50 different grants in Somalia  
19 that have taken 7,500 young people off the  
20 streets, most of them in Mogadishu, and not just  
21 given them skills training, but importantly  
22 really tried to figure out the placement end

1 first.

2 So we go in -- and most of it's in  
3 construction. And we go and we find what do they  
4 need? They need three carpenters or whatever.  
5 We then go train three people to be carpenters.  
6 And we give them free to the employer for three  
7 months. And then the employer picks it up.

8 So it's a shared responsibility. And  
9 when folks ask why is it in our national interest  
10 to be doing this? When you know in a ground in a  
11 place like Somalia that you're able to take  
12 mostly young men and get them into gainful  
13 employment, we're doing a real service to our  
14 national security. Thanks, Jay.

15 CHAIR IRELAND: Great. Thanks, Jack.  
16 Okay, we'll now move to West Africa, and I would  
17 like to introduce Mimi Alemayehou to talk about  
18 our first recommendation for Cote d'Ivoire.

19 MS. ALEMAYEHOU: Thank you, Jay, and  
20 Secretary Ross. For Cote d'Ivoire, where the  
21 African Development Bank is based, the Council is  
22 recommending improved identification and

1 publication of African Development Bank market  
2 intelligence and opportunities.

3 As you know, the African Development  
4 Bank, AFDB for short, is a regional multi-lateral  
5 development finance institution currently with  
6 about 80 members, 54 of them regional African  
7 members and 26 non-regional members, including  
8 the United States.

9 I actually had the privilege of  
10 serving as the U.S. representative under  
11 President Bush, so it's an institution quite dear  
12 to me, and I'm a bit subjective sometimes.

13 As a development finance institution,  
14 of course, their main objective is to spur  
15 economic development and social progress of its  
16 regional member countries, therefore,  
17 contributing to poverty reduction.

18 The Bank has a AAA credit rating, and  
19 it is currently supporting significant  
20 infrastructure investments in energy, agriculture  
21 and several other sectors.

22 Actually Black Rhino, currently



1 alongside with GE and Exxon-Mobil, is working in  
2 Nigeria with the support of the African  
3 Development Bank, which is financing up to \$200  
4 million of our project. And OPIC is actually  
5 looking at it also for a significant amount of  
6 its debt.

7 While the U.S. is the largest non-  
8 African member of the institution, Nigeria, being  
9 the world's largest shareholder, U.S. companies  
10 only represent about 3 to 5 percent of the bank's  
11 tenders. The vast majority of it is obviously  
12 going to China.

13 Therefore, the Council is recommending  
14 to you, Secretary Ross, and the Council to engage  
15 during the trip to Cote d'Ivoire with the  
16 President of the African Development Bank,  
17 President Adesina, in a roundtable discussion  
18 during your fact finding mission to find greater  
19 ways for the bank to share its information and  
20 market analysis and for the American companies,  
21 obviously, to participate more in the tender  
22 process. And hopefully, as you were saying,

1 Secretary Ross, for this trip not to just be  
2 identifying, but for us to achieve comeback with,  
3 you know, things that we can actually implement  
4 and do and support U.S. businesses.

5 SECRETARY ROSS: Can you help me  
6 understand why our market share of the funding is  
7 so small? I hear we need funding to compete.  
8 And here's a source of funding. Why are we not  
9 accessing it?

10 MS. ALEMAYEHOU: In terms of actual  
11 procurement for the bank?

12 SECRETARY ROSS: Yes.

13 MS. ALEMAYEHOU: To the bank. You  
14 know, and I see this actually in other countries  
15 as well where we have bid on projects in Senegal  
16 and other places where I find that unless the  
17 process is transparent, and truly transparent,  
18 and competitive and, you know, some of the things  
19 I think being recommended by TDA will help. U.S.  
20 companies, we have things like Foreign Practices  
21 Act and other things --

22 SECRETARY ROSS: Right.

1 MS. ALEMAYEHOU: -- that we have to  
2 abide by. I'll just give you a small example.  
3 We were bidding on a project in Senegal. I asked  
4 our general counsel if I could send a basket. It  
5 was a holiday, an Eid holiday in the country  
6 where everybody sends baskets to each other.

7 And I was told, no, you can't, you  
8 know, because we were bidding on an actual live  
9 project. It could be viewed differently.

10 And I went to visit, you know, the  
11 minister two days later and there were baskets  
12 everywhere, you know, what I mean, from many,  
13 many countries.

14 I'm not saying we would lose because,  
15 you know, a basket didn't come through. But I  
16 think U.S. companies obviously operate under  
17 different guidelines.

18 And so I think unless the competitive  
19 process, the bidding process, becomes truly  
20 competitive, truly transparent, and sometimes  
21 maybe even managed by an independent body, you  
22 know, U.S. companies will continue to lose to the

1 lowest bidder --

2 SECRETARY ROSS: Right.

3 MS. ALEMAYEHOU: -- in terms of actual  
4 price.

5 SECRETARY ROSS: Right. Is the bank  
6 in a position to put in an anti-corruption thing  
7 into its loan agreements?

8 MS. ALEMAYEHOU: You know, I think the  
9 bank, you know, the U.S., as I said, is the  
10 second largest shareholder institution. So  
11 although we do not have a veto power on the bank,  
12 like perhaps other institutions, we do have a  
13 very strong say. And they do have a very strong  
14 anti-corruption sort of practice. And the good  
15 thing is, I think, the bank --

16 SECRETARY ROSS: But is it actually  
17 part of the loan agreement that it would be a  
18 default if it turned out?

19 MS. ALEMAYEHOU: Yes. For sure. For  
20 sure, it is. It is.

21 SECRETARY ROSS: Okay.

22 MS. ALEMAYEHOU: And, you know, as I

1 was saying, with GE we're actually working with  
2 them in Nigeria.

3 SECRETARY ROSS: Thank you.

4 CHAIR IRELAND: Steven, did you want  
5 to comment?

6 MR. DOWD: Yes. Thank you very much.  
7 Mimi, I have a surprise for you. I am mislabeled  
8 here. I am actually the United States Executive  
9 Director of the African Development Bank today.  
10 So I live in Cote d'Ivoire. We're very excited  
11 about your upcoming visit, Mr. Secretary.

12 Mimi covered most of the sort of facts  
13 of the bank. I would say this, when I was going  
14 through the confirmation process, several  
15 senators encouraged me to broaden the scope of  
16 our office at the bank.

17 So, of course, you know, we're  
18 advocating American companies in the bank, but  
19 more broadly in Africa. Two of the greatest  
20 assets the bank has are sort of off balance  
21 sheet, you might say.

22 It has tremendous credibility on the

1 continent, perhaps more than any other  
2 institution in Africa. And I want to leverage  
3 that goodwill that the bank has. And the bank  
4 also operates in all 54 countries, which is  
5 extraordinary.

6 I was just in Ghana a couple of days  
7 ago meeting with the bank's team in Ghana. We're  
8 very excited about your upcoming visit. We look  
9 forward to hosting you.

10 I'm trying to leverage the bank. I  
11 was encouraged by the members of the Senate to  
12 use this chair to promote American business  
13 continent wide. So I travel all over the  
14 continent. I have a very wide mandate, and I  
15 take advantage of it for the benefit of the U.S.

16 If I can help anybody in this room or  
17 beyond, our office is at your disposal. We have  
18 Treasury professionals in the office. We have a  
19 full-time Commerce Department professional  
20 assigned to our office, who is outstanding.

21 And so we will dedicate everything we  
22 have to facilitate or to ease the way for you,

1           whatever we can do, anywhere in Africa. We're at  
2           your disposal.

3                         CHAIR IRELAND: Thanks, Steve. Erin?

4                         MS. WALSH: Sorry. One of the main  
5           reasons as well as the others that you mentioned  
6           that we are not getting the deals is because  
7           there is a lack of market intelligence that is  
8           getting to American companies.

9                         And one of the things that's  
10          encouraging about PAC-DBIA not only recognizes  
11          this problem, but has developed this  
12          recommendation to address it.

13                        The recommendation is also very timely  
14          because the Department of Commerce is currently  
15          in the process of improving its approach to  
16          expanding U.S. commercial presence in Africa,  
17          including through increased interagency  
18          collaboration to provide U.S. companies with  
19          improved access to market intelligence.

20                        Better coordination among agency  
21          partners on contacts in key ministries, state-  
22          owned enterprises and major procuring private

1 sector companies to determine potential spending  
2 plans in sectors in which American companies are  
3 highly competitive.

4 As the Secretary said, we need to  
5 close the knowledge time gap to get this  
6 information to U.S. companies.

7 Once these opportunities are  
8 identified, we've set up a system now at the  
9 Department of Commerce where we have a team that  
10 will capture these particular opportunities in  
11 the countries.

12 And then we'll translate the  
13 information to specific -- it's all a data driven  
14 process that we're currently building right now.  
15 We'll transfer this information to large, medium  
16 and small sized companies across the United  
17 States through our 100 offices based in the  
18 United States, who will then follow-up with these  
19 particular companies in these sectors for those  
20 that want to work in the African continent and go  
21 after this deal.

22 So it's one thing sending an email



1 notice that something is available. It's  
2 another, really, following through.

3 So what we would like to do with our  
4 interagency partners is to take that information,  
5 really build a deal team when necessary and then  
6 provide the advocacy to close the deal. That's  
7 our real hope now.

8 And then finally, as Steve mentioned,  
9 we do have a wonderful commercial service officer  
10 who is completely on board with this new  
11 strategy, Julie LeBlanc. So thanks very much.

12 CHAIR IRELAND: Thank you, Erin.

13 C.D.?

14 MR. GLIN: Thanks, Jay. I was  
15 recently in Cote d'Ivoire with my team, and we  
16 met with senior government officials. We met  
17 with the Secretary General of the Presidency, the  
18 Minister of Agriculture, the Minister of Youth  
19 and the First Lady around establishing a program  
20 for the Youth African Development Foundation in  
21 Cote d'Ivoire.

22 The focus would be on local economic

1 development activities and would include support  
2 to agricultural cooperatives, youth development,  
3 women entrepreneurs.

4 The goal of USADF's programs is to  
5 create jobs, improve incomes, grow revenues of  
6 local enterprises in underserved communities.

7 But I want to state by getting a  
8 better understanding of market opportunities via  
9 the African Development Bank's market  
10 intelligence, USADF can strategically channel its  
11 small grant financing to early stage African  
12 firms who have perspective linkages to U.S.  
13 companies thus matchmaking and de-risking  
14 potential U.S. investments.

15 So in the spirit of whole of  
16 government initiatives and interagency  
17 collaboration, we would also like to say that, in  
18 those meetings, we talked about aligning our work  
19 and our programmatic objectives to complement  
20 those of MCC, especially with regard to youth  
21 vocational training and workforce development.  
22 And I'm sure Mr. Nash will share the great news

1 about MCC in Cote d'Ivoire.

2 But given the Ivoirian government's  
3 interest in the Youth African Development  
4 Foundation establishing a program there, we would  
5 look to sign Secretary Ross a country compact, a  
6 country protocol agreement, during -- a country  
7 compact, sorry, Jonathan. A country protocol  
8 agreement during the fact finding trip in June  
9 and July. Thank you.

10 CHAIR IRELAND: Thanks. Jonathan.

11 MR. NASH: Great. Thanks, Jay. Thank  
12 you, Mr. Secretary. MCC continues to be  
13 impressed with the level of commitment and effort  
14 with the PAC-DBIA. We're thrilled that two of  
15 our partner countries, Cote d'Ivoire and Ghana,  
16 have been included in the trip and the report.

17 To date, between the two countries,  
18 we've provided \$1.5 billion in grant financing  
19 for a variety of projects we believe will help  
20 support private sector-led economic growth and  
21 create a number of business opportunities for  
22 U.S. firms.

1                   We look forward to continuing the PAC-  
2 DBIA on opportunities to leverage our investments  
3 not only in Ghana and Cote d'Ivoire but the other  
4 20 countries where we're invested.

5                   With regard to the specific  
6 recommendation of Cote d'Ivoire, we very much  
7 support this recommendation. We, along with  
8 Steven, met with President Adesina recently to  
9 discuss the MCC AFDB partnership. And it did  
10 seem as if President Adesina was genuinely  
11 interested. He and his executive team were  
12 genuinely interested in bringing in U.S. firms'  
13 expertise and companies into AFDB's work.

14                   So a number of people are opening  
15 offices in Cote d'Ivoire. And we just opened one  
16 as well, and we're collaborating with our USG  
17 colleagues and look forward to supporting this  
18 initiative in whatever way that we can.

19                   In addition to engaging the AFDB while  
20 the PAC-DBIA is in Cote d'Ivoire, we hope that  
21 you will also take some time to explore some  
22 business opportunities for investment in Cote

1 d'Ivoire.

2 Last year, MCC signed a \$525 million  
3 compact with the government, focused on improving  
4 transportation and logistics in and around  
5 Abidjan and a skills for employability project.  
6 We believe that U.S. firms can benefit greatly  
7 from both of these investments.

8 The transport project will reduce  
9 costs and improve efficiencies for businesses by  
10 rehabilitating roads in and around the main  
11 corridor of Abidjan and improving the road  
12 network management and maintenance system.

13 The skills project will increase  
14 access to secondary education and through  
15 public/private partnerships in technical and  
16 vocational education and training, TVET, to  
17 develop the skills sought by businesses.

18 Specifically, we've set up a \$35  
19 million fund to support private sector led  
20 training initiatives that ensure workers have the  
21 skills needed to meet private sector demand.

22 There may be some elements of this

1 program that could influence or be helpful as you  
2 look at implementing the skills development  
3 program in Kenya.

4 So we'd like for U.S. companies to bid  
5 on the various procurements. And we'll be  
6 working with Commerce and others to make sure  
7 that the market intelligence about our  
8 opportunities are made available to U.S. firms.

9 And we oftentimes think that  
10 participating in an MCC procurement or partnering  
11 with us in a particular country can be a good  
12 foothold or bridge to the continent. So very  
13 much look forward to working with you all.

14 CHAIR IRELAND: Thanks, Jonathan. Any  
15 comments? I just would like to make two. One is  
16 on the AFDB, they've really recently opened up a  
17 real focus on private sector, which has helped  
18 most of their previous loans, who were  
19 sovereigns, which kind of helps explain a little  
20 bit of the market share. And we've been working  
21 with them around that.

22 And then on the MCC compact, I can

1 tell you working with the Ivoirian government on  
2 some of our projects, the focus on getting  
3 themselves qualified for the compact really  
4 helped governance issues in the country as well  
5 as a lot of practices that were really improved.

6 So that's a very good -- the MCC  
7 compacts are great tools to do that.

8 Okay. The next one. Yes, sorry.

9 MS. VINEYARD: If I may just  
10 interject. Also remember the World Bank. The  
11 World Bank has more commitments to Sub-Saharan  
12 Africa than to any other region. And, depending  
13 which set of stats you look at, may also be  
14 lending more to Sub-Saharan Africa than the  
15 African Development Bank.

16 Through its arm at the International  
17 Finance Corporation, it has a real interest in  
18 working with this group in particular as you  
19 think about projects that you want engage with  
20 the IFC.

21 Unlike the other parts of the World  
22 Bank, the IFC is very open to your pitching

1 proposals to them. So something just to keep in  
2 mind, especially since this week is their annual  
3 spring meetings.

4 So if you're able to go across town,  
5 just a few blocks away, there's a great set of  
6 programming and individuals in town for this as  
7 well as many things are being live streamed. So  
8 happy to talk with anyone afterwards if you want  
9 any more information.

10 CHAIR IRELAND: Great. Also work on  
11 getting the World Bank comfortable with us  
12 pitching to them, too. Ms. Kusum, you were going  
13 to do the next recommendation.

14 MS. KUSUM: Thank you, Jay, and thank  
15 you, Secretary Ross. I just want to do a quick  
16 shout-out to all the folks from the U.S.  
17 Department of Commerce. The Advocacy Center, in  
18 particular, we are a small manufacturer from  
19 Southern California.

20 And although our deal was not included  
21 in the one that you just mentioned, Secretary  
22 Ross, in Uganda, the Advocacy Center was really



1 instrumental in helping us get a power generation  
2 project in the Sub-Saharan Africa region.

3 Also the USTDA over the years has  
4 really assisted us. And I cannot say enough good  
5 things about the U.S. Export/Import Bank helping  
6 us to put our foothold in Sub-Saharan Africa.

7 I am very proud to say that we are now  
8 in five countries in the West Africa region and  
9 looking forward to doing a lot more business  
10 there.

11 My recommendation is very similar to  
12 the one that you've heard before. And this is  
13 the USTDA Global Procurement Initiative Program.  
14 Procurement, as we've heard before, is something  
15 that is the bedrock of putting very good RFQs out  
16 there and having a process and a procedure on how  
17 to do that well is our recommendation here from  
18 the Council.

19 So for years, the USTDA has worked  
20 with World Bank to establish common goals that  
21 support sound procurement systems. And what the  
22 Council wants to do is to leverage this USTDA

1 experience with the World Bank and pass that  
2 forward to the African Development Bank.

3 The African Development Bank puts out  
4 over 1,200 procurements per year of which the  
5 U.S. companies get a fraction of. And so we want  
6 to be able to understand these procurements and  
7 be able to bid on them.

8 Council recommends that the USDТА  
9 establish this procurement framework with the  
10 life cycle cost. And as Acrow Bridge has  
11 mentioned, what we have seen firsthand is that  
12 the African nations want to buy power generation  
13 assets, but then later on, when it comes to spare  
14 parts, maintenance, operation, do not have the  
15 funding for that.

16 And so that power generation asset is  
17 kept on the side because none of that life cycle  
18 cost was agreed to up front. And so I think that  
19 the USDТА addressing the LCCA, the life cycle  
20 cost assessment, just to support the African  
21 Development Bank, is a great recommendation.

22 We also think that the pilot country

1 to roll out this program should be somewhere in  
2 the Sub-Saharan African region. And that will  
3 also be enhanced with procurement training and  
4 technical assistance programs. Jay.

5 CHAIR IRELAND: Great. Thank you.  
6 Tom, do you want to add anything?

7 MR. HARDY: I'll be very quick. A  
8 quick recognize, maybe it's just an update for  
9 you, Mr. Secretary and Jay. I spoke with our GPI  
10 team or procurement team this morning.

11 They're already running with this.  
12 They are already engaging the AFDB. We have the  
13 budgetary resources. We're in the process of  
14 bringing on additional technical expertise to  
15 really implement this and hit the ground running  
16 when this is signed and once we're on the ground.  
17 So we've got everything lined up already to make  
18 sure that this is doable when we arrive.

19 CHAIR IRELAND: Great. Thank you.  
20 Okay. We'll move -- any other comments? We'll  
21 move to Ghana. And there, our first  
22 recommendation is around the SEC-led technical

1 assistance. Fred?

2 MR. SISSON: Thank you, Jay. The  
3 Ghana market currently has \$1.2 billion in  
4 bilateral trade annually, \$832 million in  
5 exports.

6 The capital markets are instrumental  
7 to promoting greater liquidity and market  
8 valuation and also greater trade, good ways of  
9 growing the market space, but capital markets  
10 require reliable processes and procedures in  
11 order to be effective.

12 Ghana has been working since 2007 with  
13 the Securities and Exchange Commission and other  
14 agencies to try to mature its processes to become  
15 signatory to an organization called the  
16 International Organization of Securities  
17 Commissions.

18 They have a multilateral memorandum of  
19 understanding. There's 117 global signatories to  
20 that. Ghana has been trying to become signatory  
21 to it.

22 They made it through most of the

1 processes of becoming signatory, but they need  
2 some help to get to the last processes of  
3 becoming signatory. Becoming signatory allows  
4 greater access to capital. Capital flows through  
5 the global market.

6 What the Council is recommending for  
7 is either the USAID or other U.S. agencies to  
8 fund the US SEC technical assistance program to  
9 help the Ghana SEC become signatory to the IOSCO  
10 MOU.

11 In addition to that, during our June  
12 trip, the US SEC has additional requirements,  
13 data information, that we think we can use the  
14 June trip to gather to engage individuals and  
15 others involved in the process to gather that  
16 data to bring it back to help the US SEC tailor a  
17 program that's more specific to helping Ghana's  
18 SEC meet those requirements. Back to you, Jay.

19 CHAIR IRELAND: Great. Thanks.

20 Thanks, Fred. Scott.

21 MR. BIRDWELL: So we can help prepare  
22 the team, the delegation, to gather the correct

1 information and process it with the right  
2 individuals.

3 We're already in discussions with the  
4 leadership of the Ghana, the SEC and the  
5 exchange. They would welcome our technical  
6 assistance once we have developed our -- thank  
7 you.

8 Once we've developed our insights into  
9 the problems on their market and the impediments,  
10 then we can prepare a series of recommendations.  
11 And we can go and do consultations to help them  
12 fix those problems. So we would assemble a team  
13 of SEC staff and perhaps others that can go out  
14 and take care of that.

15 CHAIR IRELAND: Great. Thank you.  
16 Eric Meyer.

17 MR. MEYER: Thank you, Jay. Eric  
18 Meyer with the U.S. Treasury Department's Office  
19 of International Affairs.

20 And I think we really strongly support  
21 this type of engagement in Africa. So, you know,  
22 this is SEC sharing American expertise and know-

1       how on how to develop deeper and broader capital  
2       markets. And this is something that is a true  
3       gap in most of Africa.

4                   And this is also vital to the longer  
5       term interest of American companies because we  
6       need to have strong financial intermediation in  
7       Africa to support American businesses who are  
8       investing there and on the ground, but also to  
9       support African entrepreneurs and businesses who  
10      are going to become the customers for America's  
11      businesses in the future.

12                   So this is a great example of how we  
13      can use what's best in America to help support  
14      and build this in Africa. Thank you.

15                   CHAIR IRELAND: Great. Thank you.  
16      Any other comments? Okay, great. We'll go to  
17      the second recommendation on customs. And Andrew  
18      Torre?

19                   MR. TORRE: Thank you, Jay. Mr.  
20      Secretary, I'm pleased to talk about the  
21      Council's recommendations on customs  
22      modernization and trade facilitation.

1           At the heart of Visa's businesses is  
2           reducing friction in commerce. And certainly  
3           across Africa's border crossings today, there are  
4           real impediments to commerce and the physical  
5           movement of goods.

6           One is certainly a high prevalence of  
7           cash. It's a major factor to customs delays. It  
8           reduces revenue collection for governments, and  
9           it also creates real opportunities for both  
10          leakage and corruption.

11          Increasing digital payments is  
12          certainly one of the ways to smooth commerce and  
13          increase trade flows. Other challenges that we  
14          identified are an inability to clear shipments  
15          prior to arrival, reliance on antiquated paper  
16          based systems and insufficient use of globally  
17          accepted processes.

18          Clearly, U.S. business seeks to  
19          operate where shipping networks are predictable  
20          and efficient and allow U.S. business to fulfill  
21          their customer orders.

22          And, furthermore, in order to develop



1 a world market ripe for U.S. commerce, Africa as  
2 a whole needs the capacity and systems to import  
3 efficiently, quickly and at lower costs.

4 Therefore, customs modernization and  
5 harmonization across ports of entry, particularly  
6 in landlocked countries, are vital for U.S.  
7 business to do business in Africa.

8 The recommendations report provides  
9 detail on the security governance initiative in  
10 which the U.S. Customs and Border Protection  
11 Agency partners with African governments today to  
12 improve both border security and management.

13 While the focus of these initiatives  
14 is largely on security enhancement, the program  
15 also includes targeted fixes for safe and  
16 streamlined supply trains, which certainly help  
17 to facilitate trade.

18 The security governance initiative has  
19 been successful in both Kenya and Ghana. And  
20 we're seeing interest now from West African  
21 countries including both Cote d'Ivoire and  
22 Nigeria.

1                   Therefore, the Council has a twofold  
2 recommendation. The first is that both the  
3 Department of Commerce and the U.S. Trade and  
4 Development Agency help to connect U.S. firms  
5 that can provide implementation expertise for  
6 effective and efficient customs systems.

7                   And the second is that during the fact  
8 finding mission that it focus on how the security  
9 governance initiative can be further strengthened  
10 in both Ghana and Kenya and replicated and  
11 enhanced in Ethiopian Cote d'Ivoire. Thank you,  
12 Mr. Secretary.

13                   CHAIR IRELAND: Thanks, Andrew. Mark  
14 Koumans, from the customs.

15                   MR. KOUMANS: Thank you, Chair, and  
16 thank you, Mr. Secretary. Mark Koumans from the  
17 Customs and Border Protection. I also want to  
18 thank Mr. Torre for his comments.

19                   The U.S. Department of Homeland  
20 Security through Customs and Border Protection  
21 has been honored and pleased to be able to  
22 participate in efforts to facilitate trade and

1 streamline supply chains in Ghana.

2 We're very supportive of the PAC-DBIA  
3 as well as Mr. Secretary, your trip to Africa.  
4 In partnership with the Department of State, and  
5 I want to recognize Ambassador Yamamoto and the  
6 U.S. Embassy in Accra, particularly, Ambassador  
7 Jackson.

8 CBP is focused on eliminating  
9 stovepipes among Ghanaian agencies and improving  
10 cooperation, thereby enhancing customs management  
11 and reducing border crossing times for goods and  
12 people. We've done this by enhancing information  
13 sharing, improving legal frameworks and  
14 establishing partnership with the private sector.

15 Our next steps include reducing  
16 checkpoints and moving towards mutual recognition  
17 among Ghana's neighbors and also its ECOWAS  
18 partners to be able to speed up trade while  
19 maintaining high uniform security standards  
20 throughout the region.

21 This may be particularly relevant and  
22 important, as Mr. Torre just said, with respect

1 to landlocked countries in the region.

2           Parenthetically I will add that, as  
3 you already heard, CBP has also acted in Kenya  
4 where we're also working transform agencies  
5 involved in border management.

6           And throughout, Africa CBP is active  
7 in assisting countries to implement the WTO Trade  
8 Facilitation Agreement, which encourages the  
9 adoption of modern trade best practices.

10           So thanks again for the opportunity.  
11 I look forward to working with all of you towards  
12 enhanced U.S. Africa trade that is secure and  
13 streamlined towards the success of the mission.

14           CHAIR IRELAND: Thank you. Gil.

15           MR. KAPLAN: Thank you. The  
16 highlighting of this issue in the Council's  
17 November report and the recommendation now for  
18 scaling up the great work Customs and Border  
19 Protection is currently doing in Ghana reflects  
20 the fact that this is one of the most common  
21 obstacles we at Commerce hear about from U.S.  
22 companies that are looking to export more to

1 Africa.

2 As you've noted, whether it's the way  
3 companies experience moving goods into and out of  
4 ports, the whole time at land border crossings or  
5 the lack of adequate transport infrastructure in  
6 many countries, we know that improvements on  
7 these fronts would yield big dividends in  
8 supporting both U.S. companies and African growth  
9 efforts.

10 Harmonized customs processes at  
11 borders and upgraded infrastructure create better  
12 regional integration, effectively increase the  
13 size of markets companies are looking at, which I  
14 know is another concern previously raised by the  
15 Council.

16 I was amazed to read in the last  
17 report that reducing supply chain barriers in  
18 African countries, even just by half could  
19 produce a 12 percent increase in their GDP. So  
20 this is a really high opportunity with probably  
21 not a lot of cost.

22 And CBP and customs and other

1 government agencies are very, very good -- and  
2 Commerce, I should say, and CBP are very, very  
3 good at training on customs procedures.

4 We have been doing it all over the  
5 world for many years. So I think this is a real  
6 opportunity. And we will work prior to this trip  
7 with customs, as the Secretary mentions, to make  
8 sure the recommendations are put into effect. We  
9 should start doing that now.

10 We will also link U.S. companies with  
11 those in Ghana to provide the technology,  
12 materials, technical expertise to implement these  
13 recommendations. I think the U.S. has many  
14 solutions to this, including companies that  
15 provide this kind of support.

16 And finally we would plan to have a  
17 site visit to ports and CBP, or customs  
18 facilities, in Ghana while we are there to make  
19 it very clear how important this is and make our  
20 presence and support for their efforts very  
21 clearly felt.

22 CHAIR IRELAND: Thanks. Thanks, Gil.

1 Tom.

2 MR. HARDY: Mr. Secretary, I promise  
3 this will be the last time I say anything today  
4 so. But I will say, USTDA is in support of  
5 modernization of custom processes around the  
6 world when U.S. industries request our assistance  
7 from electronic customs modernization to  
8 nonintrusive inspection systems.

9 USTDA has delivered assistance  
10 designed to improve our partner countries'  
11 ability to import goods efficiently and safely.

12 We are pleased to work with you and  
13 the PAC to consider programming to address these  
14 barriers in Ghana through educating customs  
15 officials and our stakeholders on U.S. best  
16 practices and U.S. technologies to ensure a  
17 speedy, secure and transparent customs system.  
18 So thank you very much.

19 CHAIR IRELAND: Thanks, Tom. Any  
20 other comments. I'd like to make one for my  
21 absent Vice Chair Laura Lane from UPS. As we all  
22 know from the last meeting, she was adamant about

1 this point. So I'll just leave it at that  
2 because we all know how she feels and especially  
3 from a standpoint of what free borders look like.

4 Our next recommendation is government-  
5 to-government MOU to increase the U.S. private  
6 investment and commercial participation.

7 I am the person that will do the  
8 recommendation. As I said upfront, I think one  
9 of the key things that we see on the ground from  
10 other countries is a much more holistic approach  
11 to Africa.

12 In December this past year, the German  
13 President came in and announced \$100 million of  
14 funding around the renewable energy sector in  
15 Ghana for German companies along with some  
16 concessional financing.

17 We've also seen similar amounts \$50 to  
18 \$100 million by the Danes in Ethiopia, also  
19 around wind projects for Danish companies. So  
20 there's a lot more going on than just from China  
21 and others.

22 And I think the recommendation that we



1 have is to again look at the holistic capability  
2 that the U.S. government can provide to companies  
3 as well to countries.

4 And today, Secretary, I think you've  
5 heard the depth and the breadth of what the U.S.  
6 government has from the capability of really  
7 impacting African countries as well as projects.

8 And I think from that standpoint, you  
9 know, if you look at it, we've got Power Africa.  
10 We've got project development costs that can be  
11 funded through USTDA and a lot of studies through  
12 that, equity and lending through OPIC, credit  
13 enhancement and bankability through the USAID DCA  
14 along with U.S. EXIM and again the Millennium  
15 Challenge Corporation.

16 So there's a lot that we can bring as  
17 a country to governments within Africa. So I  
18 think one of the key things for us -- and we're  
19 working with your team at Commerce -- is to  
20 really focus in on what projects are available,  
21 what we can really pull together and take a look  
22 at and recommend to you for the trip around some

1 of these.

2 So that would be the recommendation.

3 So I'll turn it over to you.

4 SECRETARY ROSS: Well, I thank you for  
5 that recommendation. And I think it's obviously  
6 a good one. I'd like to make a kind of  
7 recommendation back to those in the room who are  
8 funding sources.

9 I think it would stand us very well if  
10 each of the entities, like Ray's and the others,  
11 could say, as a prelude to the trip, in concept  
12 we're prepared to block out X dollars for this  
13 country, subject to the individual projects  
14 coming forward.

15 And I think if the governments all  
16 know that there's a series of both concessionary  
17 and more conventional funding and that they're  
18 kind of competing for it, we might come a lot  
19 further with getting something concrete out of  
20 them in response.

21 So in addition to passing the little  
22 hat about the translation, I'm going to pass a

1 big hat about project funding. So that's all I  
2 have to say.

3 CHAIR IRELAND: All right. Great.  
4 Ray, do you want to respond?

5 MR. WASHBURNE: Well, I say, yes.  
6 Although we only had \$3 million in Ethiopia, we  
7 have \$1.4 billion in Ghana. So we're very active  
8 there. And do you want me to speak to Ghana?

9 CHAIR IRELAND: Yes.

10 MR. WASHBURNE: Yes. Okay. We have  
11 22 projects in Ghana. We've been there since  
12 1974. And it's actually the second highest  
13 concentration in our portfolio.

14 In fact, I'm meeting with the Minister  
15 of Finance for Ghana this week to explore further  
16 projects, and we're encouraged by their move by  
17 the President to Beyond Aid that they're going  
18 to.

19 This MOU is very important for us  
20 because that will enable OPIC to engage in a lot  
21 more key and strategic projects. We have a  
22 pipeline of deals with them now. We'd like to do

1 more.

2 But as all of you are aware, OPIC, in  
3 order to provide more financing, there's  
4 legislation going through right now that will  
5 enable us to do equity investments and gives us  
6 an additional tool to utilize.

7 So we're part of the administration's  
8 recent national security strategy and having the  
9 equity authority in this legislation will go a  
10 long way to help you on your trip.

11 So call your Congressman. Tell them  
12 to vote.

13 CHAIR IRELAND: Great. Thanks, Ray.  
14 And they've been very supportive of projects of  
15 ours and OPIC has in Ghana as well as other  
16 countries as well. Cheryl, do you want --

17 MS. ANDERSON: I think our response is  
18 the same as on the recommendation on an MOU in  
19 Ethiopia. We can be quite supportive.

20 I think it could be very well aligned  
21 with Ghana's new Beyond Aid policy, which we  
22 like. That's where we want to be going in Ghana.

1                   We have a lot of experience on the  
2 ground with whole of government partnerships with  
3 Ghana, and we can learn from them. And I think  
4 we can also be supportive with not only  
5 guaranties but our technical support and our  
6 capacity building.

7                   CHAIR IRELAND: Thank you. Jonathan.

8                   MR. NASH: Thanks, Jay. I'll be  
9 brief. We are pleased to see that the report  
10 identified renewable energy generation. And  
11 Ghana is one of the top five priority sectors in  
12 which U.S. firms see market opportunity,  
13 specifically independent power producers and  
14 wind, solar and hydro power.

15                   MCC's nearly \$500 million Ghana Power  
16 Compact, which is currently in implementation,  
17 was developed to increase private sector  
18 investment in the sector and was informed by  
19 consultations and input from U.S. firms including  
20 GE, Endeavor, Contour and others.

21                   Specifically, we are supporting the  
22 government of Ghana's efforts to improve the

1 management and efficiency of Ghana's largest  
2 state-owned electricity distribution utility by  
3 bringing in a private sector operator and by  
4 making investments in systems at the corporate  
5 level to improve overall service quality.

6 Basically, we're trying to put the  
7 utility on more commercial footing. This will  
8 give independent power producers a more credit  
9 worthy power purchaser with which to do business.

10 As many of you know, it's great to  
11 have a power purchase agreement, but if the  
12 utility is insolvent and can't pay you, it  
13 doesn't work. I think Jay and Fred and others  
14 around the table can share a lot of war stories  
15 there.

16 So we work closely within the  
17 interagency including USAID, OPIC and Power  
18 Africa on the development and implementation of  
19 this compact. And we look forward to ensuring  
20 that U.S. companies are able to leverage our  
21 investments.

22 CHAIR IRELAND: Great. Thanks,

1 Jonathan. Any other comments? Yes, Rahama.

2 MS. WRIGHT: I just wanted to  
3 highlight that the Ghanaian President was here in  
4 February meeting with the National Governor's  
5 Association, and he was the first African  
6 President to come and meet with this association.

7 So when it comes to us talking about  
8 private sector engagement, I think it's very  
9 encouraging that it's also being led at the state  
10 level in terms of having that level of engagement  
11 with an African President.

12 CHAIR IRELAND: Yes. I agree. I met  
13 with the Minister of Finance this this morning  
14 and very interested in private sector investment  
15 and continued investment by U.S. companies. Yes.  
16 Kimberly.

17 DR. BROWN: Thank you. My company,  
18 Amethyst Technologies has an office in Ghana. So  
19 one of the things that I'll also throw out to you  
20 is the importance of small business.

21 So most businesses in the U.S. are  
22 small businesses. So we've been working with

1 OPIC for years on a health care deal in Ghana,  
2 Liberia, Sierra Leone. But looking for ways to  
3 get more small businesses engaged in Africa, risk  
4 is very high in some instances.

5 Small businesses aren't always averse  
6 to risk. Also, small businesses look at smaller  
7 projects where risk is minimized, but you still  
8 have returns that are quite significant in many  
9 instances.

10 CHAIR IRELAND: Thank you. Any other  
11 comments? Okay, great. Secretary, you've heard  
12 the -- this is the conclusion of our report, all  
13 the recommendations for the four countries that  
14 will be visited in early summer.

15 And at this point in time, are there  
16 any objections to adopting the Council's report  
17 of what we discussed today? Okay. Can I have a  
18 second?

19 MR. MEYER: Second.

20 CHAIR IRELAND: Thank you. And a  
21 voice vote, all in favor?

22 (Chorus of ayes.)



1 CHAIR IRELAND: Opposed?

2 (No audible response.)

3 CHAIR IRELAND: Excellent. Thank you.  
4 So, Secretary, closing remarks?

5 SECRETARY ROSS: Thank you, Jay, and  
6 thank you and I congratulate Council for the  
7 recommendations you've just adopted and even more  
8 for the very productive discussion that we had  
9 today.

10 The most exciting part of these  
11 recommendations is that they will help directly  
12 to shape the agenda for our trip this summer.

13 So before we conclude, I've made some  
14 notes on the trip and its objectives. First, of  
15 course, the trip must assist PAC-DBIA in  
16 executing its mandate of advising the President  
17 on ways to strengthen the U.S.-Africa commercial  
18 relationship.

19 Firsthand engagement on the ground  
20 with government officials and local business  
21 leaders is clearly the best way to gather the  
22 kind of information that will yield concrete

1 action items.

2 But even as we take steps toward some  
3 of the recommendations you have made today, we  
4 welcome more information and will assess any  
5 adjustments necessary.

6 More importantly, we'd like to think  
7 about identifying new ideas that you will bring  
8 forth in your final report this fall.

9 Second, we must use the trip to  
10 advance actual business deals and address key  
11 trade barriers in each country. The Yatra deal  
12 highlights the value of well-coordinated U.S.  
13 government advocacy in advancing commercial  
14 interests and the kind we all hope to see more  
15 across Africa and during the trip.

16 So we really need the latest  
17 information you have on the deals your companies  
18 are pursuing in each country. Wherever possible,  
19 we'll try to push them across the finish line and  
20 hopefully incorporate a meaningful amount of  
21 signings on this trip.

22 On the trip, I'll conduct official

1 advocacy for U.S. companies competing for foreign  
2 government contracts. So I encourage such U.S.  
3 companies to contact Commerce's Advocacy Center  
4 and the sooner the better because I'd rather have  
5 it be closings not just sales pitches when we get  
6 over there. We're seeking engagements that will  
7 help bring down the barriers to U.S. businesses.

8 Finally, as PAC-DBIA members heard  
9 from our National Security Council host, prior to  
10 this meeting, the refining of the  
11 administration's overall strategy for Africa is  
12 well underway.

13 A core pillar definitely will be  
14 enhancing commercial relationships with African  
15 countries. And to be effective in that, we must  
16 marshal support from the entire U.S. government  
17 for American companies in the region.

18 Our trip will be a direct  
19 manifestation of that focus of President Trump's  
20 administration. With those overarching goals in  
21 mind, I look forward to finalizing plans for a  
22 robust and productive trip.

1                   My thanks to everyone here and to the  
2 team at Commerce for all that's gone into the  
3 report we've received today and will go into  
4 preparing for our trip.

5                   We will be fortunate to have Under  
6 Secretary Gil Kaplan accompanying us on that  
7 trip. So before we close, I'll turn it over to  
8 him for some closing thoughts. Gil.

9                   MR. KAPLAN: Thank you, Mr. Secretary.  
10 After listening to the discussion here today, I  
11 am convinced that the work of the PAC-DBIA will  
12 contribute greatly to the President's goals.

13                   U.S. companies working in partnership  
14 with the African business community will help  
15 many African countries move from an aid-based  
16 relationship to a trade-based relationship.

17                   In the process, U.S. companies will  
18 support private sector initiatives that will  
19 increase electricity connections, improve  
20 transportation infrastructure and create jobs  
21 both for a young and growing African workforce  
22 and for the U.S. economy, both of which are very

1 much needed.

2 Many of the world's last emerging  
3 markets are in Africa, markets in which U.S.  
4 companies can supply both superior technology and  
5 superior know-how regarding corporate governance  
6 and project management.

7 Strong corporate governance, fair  
8 labor practices and other hallmarks of desirable  
9 private sector development happen most  
10 effectively through direct company-to-company  
11 transfer.

12 The ties that are formed between  
13 companies and nations when they deepen trade and  
14 investment relationships are among America's most  
15 enduring forms of diplomacy.

16 And this economic diplomacy, by  
17 growing the economies of both our African trading  
18 partners and the United States will help  
19 strengthen U.S. economic security and buttress  
20 our own national security.

21 We in ITA will do everything possible  
22 with our commercial experts overseas, with our

1 Advocacy Center, to make this happen. I look  
2 forward to working with the Council members and  
3 my interagency colleagues as we prepare for this  
4 exciting upcoming Africa trip.

5 CHAIR IRELAND: Thank you. Cyril,  
6 would you like to?

7 MR. SARTOR: I don't think I can add  
8 anything to the closing comments of Secretary  
9 Ross and Undersecretary Kaplan. Just to say I  
10 wish you all a very successful trip and please  
11 know that you have very enthusiastic advocates  
12 for your work within the White House. Thank you.

13 CHAIR IRELAND: Okay. Thank you.  
14 Thank you. Just in closing I'd like to thank the  
15 Commerce Department for their help in this  
16 meeting and the recommendation report as well as  
17 all of the company representatives that do the  
18 hard work.

19 And, again, I think the capability of  
20 utilizing this Council to pull together an  
21 interagency aspect, I think, is a pretty good  
22 practice and will really help us on the ground in

1 Africa as we all continue to drive more business  
2 from U.S. companies.

3 And with that, I'd like to say it's 5  
4 o'clock on the dot. The meeting is adjourned.

5 (Whereupon, the above-entitled matter  
6 went off the record at 5:00 p.m.)

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

<b>A</b>		
<b>AAA</b> 64:18	95:13 106:10	89:1,7 91:3 92:6,12
<b>Abdijan</b> 77:5	<b>addressing</b> 47:3 82:19	93:1 96:11 97:9,17
<b>abide</b> 67:2	<b>adequate</b> 93:5	102:18 104:3 106:15
<b>Abidjan</b> 77:11	<b>Adesina</b> 65:17 76:8,10	107:11 109:3 110:4
<b>ability</b> 16:7 43:15 57:8	<b>ADF</b> 27:9 62:15	111:1
95:11	<b>adjourned</b> 111:4	<b>Africa's</b> 23:6 30:8 31:12
<b>Abiy</b> 38:1	<b>Adjournment</b> 3:14	88:3
<b>able</b> 19:9 41:3,15 43:1,6	<b>adjust</b> 32:1	<b>African</b> 2:7,8,12,14
43:20 44:1,4 45:13,14	<b>adjustment</b> 31:14	6:19 7:17 8:14 9:17
46:8 47:20 48:3,22	<b>adjustments</b> 106:5	10:2,14 14:8 18:6
49:13 58:4 62:14,15	<b>administration</b> 4:22 5:5	26:22 27:9 28:16
63:11 80:4 82:6,7	5:7,22 9:10 15:20	31:19 38:11 51:21
90:21 91:18 102:20	22:12 107:20	52:19 53:2 54:17
<b>above-entitled</b> 111:5	<b>administration's</b> 5:19	57:19 62:9 63:21 64:1
<b>absent</b> 95:21	8:12 100:7 107:11	64:3,6 65:2,8,16 69:9
<b>absentia</b> 8:21	<b>administrator's</b> 25:11	72:20 73:20 74:9,11
<b>absolutely</b> 32:7 49:9	<b>adopt</b> 33:14	75:3 79:15 82:2,3,12
<b>accepted</b> 88:17	<b>adopted</b> 105:7	82:20 83:2 87:9 89:11
<b>access</b> 23:18 45:9 53:8	<b>adopting</b> 55:15 104:16	89:20 93:8,18 97:7
53:18 57:7 71:19	<b>adoption</b> 3:8 35:17 92:9	103:5,11 107:14
77:14 85:4	<b>Adrian</b> 2:8	108:14,15,21 109:17
<b>accessing</b> 66:9	<b>advance</b> 52:3 106:10	<b>age</b> 19:1
<b>accident</b> 37:3	<b>advancing</b> 16:20 17:2,3	<b>agencies</b> 13:12 20:12
<b>accidentally</b> 38:17	106:13	20:13 21:20 31:1
<b>accompanying</b> 108:6	<b>advantage</b> 16:12 22:6	46:22 84:14 85:7 91:9
<b>account</b> 26:17	53:3,22 70:15	92:4 94:1
<b>accounts</b> 12:13	<b>advantages</b> 43:21	<b>agency</b> 2:11,14 14:11
<b>Accra</b> 7:4 91:6	<b>advising</b> 105:16	26:21 34:12 71:20
<b>achievable</b> 27:2	<b>Advisor</b> 1:12	89:11 90:4
<b>achieve</b> 11:9 15:9 16:22	<b>Advisory</b> 1:3,7 8:18	<b>agenda</b> 16:6 59:2
66:2	25:8	105:12
<b>acknowledge</b> 28:15	<b>advocacy</b> 14:17 73:6	<b>aggressively</b> 22:22
30:14	80:17,22 106:13	61:22
<b>Acrow</b> 1:15 32:13 82:10	107:1,3 110:1	<b>ago</b> 6:21 14:1 70:7
<b>Act</b> 43:13 66:21	<b>advocates</b> 110:11	<b>AGOA</b> 46:9 53:4,22
<b>acted</b> 92:3	<b>advocating</b> 69:18	55:2
<b>Acting</b> 5:5	<b>Adzope</b> 7:6	<b>agree</b> 27:5 34:13 39:6
<b>action</b> 106:1	<b>AFDB</b> 64:4 76:9,19	50:16 103:12
<b>actionable</b> 38:12	78:16 83:12	<b>agreeable</b> 48:19,21
<b>actions</b> 9:19	<b>AFDB's</b> 76:13	<b>agreed</b> 10:6 50:21
<b>active</b> 29:5 92:6 99:7	<b>affairs</b> 2:8,8 6:21 86:19	82:18
<b>actively</b> 24:21	<b>afford</b> 9:6	<b>agreement</b> 6:8 14:3
<b>activities</b> 74:1	<b>affordable</b> 44:17	68:17 75:6,8 92:8
<b>activity</b> 14:14 48:18	<b>Africa</b> 1:3,10,12,16,19	102:11
<b>acts</b> 15:9 44:9	2:9 4:6,18 7:2 8:2,6	<b>agreements</b> 31:7 68:7
<b>actual</b> 66:10 67:8 68:3	8:19 9:11 10:7,21	<b>agribusiness</b> 53:20
106:10	11:9,13,18 12:4,18	<b>agricultural</b> 20:20 74:2
<b>adamant</b> 95:22	13:9,22 15:20,22 16:6	<b>agriculture</b> 2:13 24:17
<b>add</b> 26:1,20 54:13 83:6	16:13 17:1,3 18:19	27:21 28:7,11 64:20
92:2 110:7	24:10 25:5 26:2 28:15	73:18
<b>addition</b> 11:21 19:20	28:19 29:2,9 30:1	<b>ahead</b> 30:6
76:19 85:11 98:21	34:16,21 37:2 40:9	<b>Ahmed</b> 24:2 38:1
<b>additional</b> 23:15 26:16	42:4 47:16 51:17	<b>aid</b> 12:2 62:12 99:17
33:17 83:14 85:12	53:11 54:21 57:2,12	100:21
100:6	57:13 60:7,16 61:13	<b>aid-based</b> 108:15
<b>Additionally</b> 43:12	63:16 69:19 70:2 71:1	<b>Albertine</b> 14:2
<b>address</b> 37:20 71:12	71:16 79:12,14 81:2,6	<b>Alemayehou</b> 1:11
	81:8 86:21 87:3,7,14	39:14,19 63:17,19
		66:10,13 67:1 68:3,8
		68:19,22
		<b>aligned</b> 52:20 100:20
		<b>aligning</b> 74:18
		<b>allocation</b> 58:2
		<b>allow</b> 45:13 46:7,18
		88:20
		<b>allows</b> 29:3 85:3
		<b>alongside</b> 28:18 65:1
		<b>amazed</b> 93:16
		<b>ambassador</b> 17:16
		51:19 91:5,6
		<b>America</b> 1:1 12:20
		87:13
		<b>America's</b> 31:12 87:10
		109:14
		<b>American</b> 5:20 6:12
		7:21,22 10:1,14 13:8
		13:22 23:16 38:3 41:7
		42:15 43:15 44:2
		65:20 69:18 70:12
		71:8 72:2 86:22 87:5
		87:7 107:17
		<b>Amethyst</b> 1:13 103:18
		<b>Amharic</b> 34:3 39:15
		<b>amount</b> 65:5 106:20
		<b>amounts</b> 96:17
		<b>analysis</b> 55:16 65:20
		<b>Anderson</b> 2:11 25:3,4,4
		54:13 60:3 100:17
		<b>Andrew</b> 1:16,18 40:3
		47:5 50:2 53:6 87:17
		90:13
		<b>Andrew's</b> 61:7
		<b>announce</b> 10:18
		<b>announced</b> 38:14,16
		96:13
		<b>announcement</b> 41:16
		<b>annual</b> 8:4 80:2
		<b>annually</b> 11:19 84:4
		<b>anti-corruption</b> 68:6,14
		<b>antiquated</b> 88:15
		<b>anxiously</b> 5:13
		<b>anybody</b> 70:16
		<b>APAC</b> 56:5
		<b>appointment</b> 24:1
		<b>appreciate</b> 28:19,19
		52:18
		<b>approach</b> 18:11 26:7
		29:19 35:19 50:14
		71:15 96:10
		<b>appropriate</b> 25:16
		<b>approved</b> 35:15
		<b>APRIL</b> 1:6
		<b>area</b> 37:13 43:10 44:6
		44:20 46:9,21 60:4
		61:10
		<b>areas</b> 42:5,13 43:2,5,18



46:6  
**arm** 79:16  
**arrival** 5:14 88:15  
**arrive** 35:16 83:18  
**Asian** 30:13  
**asked** 9:18 33:9 67:3  
**aspect** 110:21  
**assemble** 86:12  
**assess** 28:9 106:4  
**assessment** 82:20  
**asset** 82:16  
**assets** 69:20 82:13  
**assigned** 70:20  
**assist** 17:8 105:15  
**assistance** 53:17 83:4  
84:1 85:8 86:6 95:6,9  
**Assistant** 2:3,5 4:13 5:5  
5:6  
**assisted** 81:4  
**assisting** 92:7  
**associated** 23:13  
**Associates** 1:13  
**association** 103:5,6  
**assure** 17:5  
**assuring** 37:9  
**at-risk** 60:10  
**attempts** 14:18  
**attracting** 6:10 40:15  
**attractive** 23:11  
**attracts** 55:2  
**audible** 105:2  
**August** 37:20  
**auspices** 9:6  
**authoritarian** 11:6  
**authority** 100:9  
**availability** 54:18  
**available** 73:1 78:8  
97:20  
**Ave** 1:8  
**average** 11:19 19:3  
**averse** 104:5  
**aviation** 34:20  
**awaiting** 5:13  
**aware** 23:3,12 30:12  
51:19 100:2  
**ayes** 104:22

---

**B**


---

**back** 6:13,20 34:8 85:16  
85:18 98:7  
**backbone** 44:22  
**backlog** 22:5  
**balance** 19:14 69:20  
**ballooned** 11:22  
**bank** 2:12,15,16 8:5  
14:8 29:1 33:17 63:21  
64:1,4,18 65:3,16,19  
66:11,13 68:5,9,11,15

69:9,13,16,18,20 70:3  
70:3,10 79:10,11,15  
79:22 80:11 81:5,20  
82:1,2,3,21  
**bank's** 65:10 70:7 74:9  
**bankability** 97:13  
**Barbara** 1:14  
**barrier** 57:5  
**barriers** 8:13 44:7 45:9  
93:17 95:14 106:11  
107:7  
**base** 44:1 47:12,14  
**based** 13:5 35:12 41:18  
60:11 63:21 72:17  
88:16  
**basic** 61:14  
**Basically** 102:6  
**basis** 49:7  
**basket** 67:4,15  
**baskets** 67:6,11  
**Bechtel** 1:16 53:7  
**Bechtel's** 40:8  
**becoming** 10:15 85:1,3  
85:3  
**bedrock** 81:15  
**begging** 15:6  
**begun** 37:10  
**behalf** 7:13 14:22  
**believe** 22:14 58:21  
75:19 77:6  
**Belt** 12:11  
**benefit** 23:14,15 70:15  
77:6  
**benefits** 45:22  
**best** 21:17 35:2,18 37:8  
47:15 59:10 87:13  
92:9 95:15 105:21  
**better** 18:21 24:4 30:2  
55:15 60:4,15 71:20  
74:8 93:11 107:4  
**beyond** 70:17 99:17  
100:21  
**bias** 43:13  
**bid** 66:15 78:4 82:7  
**bidder** 68:1  
**bidding** 67:3,8,19  
**big** 12:15 37:3 38:16  
44:2,10,12,15,21,22  
45:4,18 48:11 49:6  
54:8 59:1 93:7 99:1  
**bigger** 12:12  
**biggest** 21:8  
**bilateral** 22:3 52:12,21  
54:1 60:5 84:4  
**Bill** 1:15 32:10 34:9  
35:9 55:8  
**billion** 11:2,15,15 14:11  
14:12 19:2 24:9 29:8

41:5 75:18 84:3 99:7  
**biomed** 50:7  
**Birdwell** 2:12 85:21  
**birr** 21:10  
**bit** 12:12 42:8 43:9  
64:12 78:20  
**Black** 1:11 64:22  
**Blackstone** 1:12  
**blend** 49:6  
**blended** 30:20  
**block** 98:12  
**blocks** 80:5  
**board** 29:4 33:13 73:10  
**body** 67:21  
**Bogart** 2:8  
**bolstering** 6:15  
**bonds** 13:6  
**bonus** 26:13  
**border** 2:15 88:3 89:10  
89:12 90:17,20 91:11  
92:5,18 93:4  
**borders** 93:11 96:3  
**borrowing** 19:11,12,13  
**brand** 30:1  
**breadth** 97:5  
**bridge** 1:15 33:1,1,4,6  
78:12 82:10  
**bridges** 32:15  
**brief** 101:9  
**bring** 42:20 43:6 45:13  
47:21 48:14 56:14  
85:16 97:16 106:7  
107:7  
**bringing** 45:6,22 47:18  
76:12 83:14 102:3  
**brings** 56:13  
**broaden** 69:15  
**broader** 87:1  
**broadly** 38:9 69:19  
**brought** 48:3  
**Brown** 1:13 103:17  
**bubbled** 55:12  
**budget** 9:6  
**budgetary** 83:13  
**build** 13:2 16:13 40:21  
44:1,5,17 73:5 87:14  
**building** 1:7 18:5 42:11  
53:15 72:14 101:6  
**builds** 53:18  
**built** 33:4  
**Bureau** 25:5  
**Bush** 64:11  
**business** 1:3 8:18 9:17  
23:11 24:13,14 27:14  
34:15 47:13 61:15  
70:12 75:21 76:22  
81:9 88:18,20 89:7,7  
102:9 103:20 105:20

106:10 108:14 111:1  
**businesses** 13:22  
20:13 28:5 40:15  
42:15 44:13 48:6 66:4  
77:9,17 87:7,9,11  
88:1 103:21,22 104:3  
104:5,6 107:7  
**butress** 109:19  
**buy** 49:18 82:12

---

**C**


---

**C.D** 2:14 27:6,8 28:21  
52:17 54:11 73:13  
**C.J** 2:17 51:12 52:17  
**California** 80:19  
**call** 4:3 100:11  
**called** 15:1 84:15  
**calls** 17:7  
**capability** 97:1,6  
110:19  
**capacity** 18:4 29:10  
42:11 44:5 53:9,14,19  
89:2 101:6  
**capital** 49:1 84:6,9 85:4  
85:4 87:1  
**capitalize** 49:14  
**capture** 72:10  
**care** 24:17 44:19 49:21  
86:14 104:1  
**careful** 13:11  
**carpenters** 63:4,5  
**carve** 43:19 48:17,21  
**cases** 5:11 42:19 43:15  
**cash** 88:7  
**categories** 17:22  
**caution** 26:22  
**CBP** 91:8 92:3,6 93:22  
94:2,17  
**celebrating** 40:10  
**center** 57:20,21 80:17  
80:22 107:3 110:1  
**Central** 1:18  
**CEO** 1:10,13,15,17 4:5  
24:7  
**ceremony** 41:4  
**certainly** 88:2,6,12  
89:16  
**certification** 60:13  
**cetera** 50:10  
**chain** 31:13 93:17  
**chains** 42:11 91:1  
**chair** 1:8,11,12 4:3  
17:11 22:11 24:5 25:2  
27:4,7 28:21 32:3  
34:9 36:1 39:5,12,21  
47:5 49:19 50:9 51:11  
52:16 54:11 55:5,19  
56:16 60:1,22 62:9

- 63:15 69:4 70:12 71:3  
73:12 75:10 78:14  
80:10 83:5,19 85:19  
86:15 87:15 90:13,15  
92:14 94:22 95:19,21  
99:3,9 100:13 101:7  
102:22 103:12 104:10  
104:20 105:1,3 110:5  
110:13  
**Chairman** 1:16 4:5 8:22  
**chairmanship** 15:17  
**challenge** 2:19 29:16  
97:15  
**challenged** 26:10  
**challenges** 21:8 42:16  
88:13  
**challenging** 34:7  
**changing** 31:5  
**channel** 74:10  
**channels** 28:4  
**cheapest** 56:11  
**checkpoints** 91:16  
**Cheryl** 2:11 25:2,4  
54:12 60:2 100:16  
**Chief** 1:21  
**China** 16:15 29:16 30:8  
30:11 65:12 96:20  
**China's** 11:17  
**Chinese** 11:21 12:8  
14:19 30:18 42:14  
**Chorus** 104:22  
**clear** 9:8 21:7 27:2  
88:14 94:19  
**clearance** 35:14  
**clearly** 41:7 88:18  
94:21 105:21  
**close** 8:12 10:13 12:6  
38:18 39:1 72:5 73:6  
108:7  
**closely** 25:7 38:11  
60:18 102:16  
**closing** 3:10 41:1 58:12  
105:4 108:8 110:8,14  
**closings** 107:5  
**co-funding** 28:17  
**coach** 31:13  
**collaborate** 16:8,9 47:1  
54:3  
**collaborating** 76:16  
**collaboration** 28:20  
71:18 74:17  
**collapsed** 33:1  
**colleagues** 9:12 15:15  
76:17 110:3  
**collection** 88:8  
**combating** 18:8  
**Combustion** 1:13  
**come** 12:2 24:4 42:2  
44:16,21 45:10 46:8  
46:19 48:13 67:15  
98:18 103:6  
**comeback** 31:15 66:2  
**comes** 16:6 82:13  
103:7  
**comfortable** 80:11  
**coming** 12:7 45:12  
46:11 98:14  
**comment** 60:2 69:5  
**comments** 22:13 32:4  
51:20 54:12 56:17  
61:1,3 78:15 83:20  
87:16 90:18 95:20  
103:1 104:11 110:8  
**commerce** 2:1 4:14  
5:14 7:11 10:8 15:15  
25:8 40:19 41:18 42:4  
57:16 70:19 71:14  
72:9 78:6 80:17 88:2  
88:4,12 89:1 90:3  
92:21 94:2 97:19  
108:2 110:15  
**Commerce's** 5:8 37:12  
107:3  
**commercial** 2:4 4:18  
6:19 8:2,14 10:13  
13:3 14:17 31:8 37:12  
55:3 60:19 71:16 73:9  
96:6 102:7 105:17  
106:13 107:14 109:22  
**Commission** 2:12  
84:13  
**Commissions** 84:17  
**commitment** 8:12  
75:13  
**commitments** 27:2  
79:11  
**committed** 31:10  
**Committee** 1:7  
**common** 13:5 25:22  
81:20 92:20  
**communicate** 38:9  
**communication** 61:14  
**communities** 6:11 74:6  
**community** 24:13 54:6  
108:14  
**compact** 75:5,7 77:3  
78:22 79:3 101:16  
102:19  
**compacts** 79:7  
**companies** 9:17 10:14  
13:8 23:5,10,12,21  
30:4,18 33:20 34:22  
35:7 36:22 37:10 38:3  
39:1 43:14,16,19 44:2  
44:4,20 45:12,19 46:7  
46:12,19 47:2 48:13  
53:2 57:6 65:9,20  
66:20 67:16,22 69:18  
71:8,18 72:1,2,6,16  
72:19 74:13 76:13  
78:4 82:5 87:5 92:22  
93:3,8,13 94:10,14  
96:15,19 97:2 102:20  
103:15 106:17 107:1  
107:3,17 108:13,17  
109:4,13 111:2  
**company** 14:7 17:13  
33:12,14 57:8 61:7  
103:17 110:17  
**company-to-company**  
109:10  
**comparative** 16:12  
**compete** 16:14 30:4  
43:20 46:8,12 66:7  
**competency** 28:7  
**competing** 98:18 107:1  
**competition** 30:12  
**competitive** 31:5,20  
53:21 66:18 67:18,20  
72:3  
**competitiveness** 6:5  
**competitors** 30:6  
**complain** 36:16  
**complement** 44:13  
74:19  
**completely** 73:10  
**Compliance** 5:8  
**complicated** 43:10  
**Computer** 1:14  
**concentration** 99:13  
**concept** 49:7 58:18  
98:11  
**concern** 93:14  
**concerns** 37:20  
**concessional** 96:16  
**concessionary** 98:16  
**conclude** 105:13  
**conclusion** 104:12  
**concrete** 8:11 98:19  
105:22  
**conduct** 106:22  
**conference** 12:19  
**confirm** 29:11  
**confirmation** 69:14  
**confirming** 29:4  
**congratulate** 105:6  
**congressional** 29:2  
**Congressman** 100:11  
**connect** 90:4  
**connections** 108:19  
**consider** 95:13  
**consideration** 13:12  
**consortium** 14:2 15:1  
17:14  
**constraint** 21:12  
**constraints** 48:11 53:2  
53:8  
**construction** 14:4  
42:22 63:3  
**consultations** 86:11  
101:19  
**consumers** 11:5  
**contact** 107:3  
**contacts** 71:21  
**content** 14:12 41:8 42:8  
42:17 45:8,11 46:4,5  
47:4 54:4  
**contents** 3:1 44:8  
**contest** 12:22  
**context** 5:21 7:20  
**continent** 10:5 13:3  
16:16 18:6 29:6,17  
70:1,13,14 72:20  
78:12  
**continent-wide** 28:6  
**continue** 19:16 54:17  
60:18 67:22 111:1  
**continued** 8:17 103:15  
**continues** 52:8 75:12  
**continuing** 76:1  
**continuous** 48:5  
**continuum** 56:8  
**Contour** 101:20  
**contract** 40:21  
**contracts** 30:5 35:8  
107:2  
**contribute** 39:16  
108:12  
**contributing** 64:17  
**contribution** 39:11  
**conventional** 98:17  
**conversation** 15:5  
**convey** 33:9  
**convinced** 31:22  
108:11  
**cooperation** 91:10  
**cooperatives** 74:2  
**coordinate** 16:8,10  
60:4  
**coordinating** 60:15  
**coordination** 71:20  
**core** 7:19 28:6 107:13  
**Corp** 14:9  
**corporate** 40:9 48:9  
102:4 109:5,7  
**Corporation** 1:17 2:19  
2:21 24:8 79:17 97:15  
**Corps** 7:3  
**correct** 85:22  
**correctly** 33:4  
**correspond** 50:13  
**corridor** 77:11

**corruption** 37:8 88:10  
**cost** 32:18 33:18 35:4  
 36:9 39:9 41:12 49:1  
 56:11 59:19 82:10,18  
 82:20 93:21  
**costs** 34:7 39:20 55:16  
 77:9 89:3 97:10  
**Cote** 3:5 7:1,5,8 8:10  
 10:12 63:18,20 65:15  
 69:10 73:15,21 75:1  
 75:15 76:3,6,15,20,22  
 89:21 90:11  
**Council** 1:3 2:6 3:12  
 4:16 6:17 7:12 8:7,9  
 8:18 9:1,3,16 10:6  
 20:6 25:8 32:4 33:9  
 37:1 63:21 65:13,14  
 81:18,22 82:8 85:6  
 90:1 93:15 105:6  
 107:9 110:2,20  
**Council's** 34:13 52:20  
 87:21 92:16 104:16  
**counsel** 67:4  
**counter** 11:8 16:14  
 29:16  
**countering** 14:18  
**countries** 7:17 10:2,10  
 11:6 18:2,5,9 24:9  
 25:12 29:17 30:13,13  
 30:19 31:4 41:21 44:3  
 51:3 53:13 64:16  
 66:14 67:13 70:4  
 72:11 75:15,17 76:4  
 81:8 89:6,21 92:1,7  
 93:6,18 96:10 97:3,7  
 100:16 104:13 107:15  
 108:15  
**countries'** 95:10  
**country** 18:20,22 19:11  
 24:16 32:21 40:1  
 51:21 53:10 67:5 75:5  
 75:6,6,7 78:11 79:4  
 82:22 97:17 98:13  
 106:11,18  
**country's** 22:20  
**couple** 20:14 59:9 61:3  
 70:6  
**course** 43:22 48:4  
 64:14 69:17 105:15  
**covered** 69:12  
**create** 45:3 46:18 57:8  
 59:15 60:12 74:5  
 75:21 93:11 108:20  
**creates** 88:9  
**creating** 23:10 38:8  
 58:3,19  
**creation** 59:2  
**credibility** 69:22

**credit** 64:18 97:12  
 102:8  
**critical** 16:12 23:20  
 26:11 32:7 46:13  
**crossing** 91:11  
**crossings** 88:3 93:4  
**Crossroads** 7:2  
**cultural** 13:5  
**current** 59:12  
**currently** 19:15 20:10  
 24:8 27:13 35:13 40:8  
 53:13 60:9 64:5,19,22  
 71:14 72:14 84:3  
 92:19 101:16  
**curve** 19:16  
**custom** 95:5  
**customer** 88:21  
**customers** 9:18 10:14  
 87:10  
**customs** 2:15 87:17,21  
 88:7 89:4,10 90:6,14  
 90:17,20 91:10 92:18  
 93:10,22 94:3,7,17  
 95:7,14,17  
**cut** 11:12 39:19  
**cycle** 32:18 33:18 34:7  
 55:15 82:10,17,19  
**Cyril** 2:7 15:11 17:12  
 51:15 110:5

## D

**d'Ivoire** 3:5 7:1,5,9 8:10  
 10:12 63:18,20 65:15  
 69:10 73:15,21 75:1  
 75:15 76:3,6,15,20  
 77:1 89:21 90:11  
**D.C** 1:8  
**daily** 32:16  
**Danes** 96:18  
**dangerous** 41:13  
**Danish** 96:19  
**data** 72:13 85:13,16  
**date** 75:17  
**day** 7:10  
**days** 51:7 67:11 70:6  
**DBIA** 76:2  
**DCA** 97:13  
**de-risking** 74:13  
**deal** 14:16 41:17 48:11  
 72:21 73:5,6 80:20  
 104:1 106:11  
**deals** 8:12 15:7 39:1  
 71:6 99:22 106:10,17  
**dear** 32:13 64:11  
**debt** 12:14 65:6  
**decades** 19:22 20:14  
**December** 96:12  
**decision** 14:20

**decisions** 35:12,20  
**declined** 11:14  
**dedicate** 70:21  
**dedicated** 8:22  
**deemed** 42:21  
**deep** 13:5  
**deepen** 7:15 109:13  
**deeper** 87:1  
**default** 68:18  
**defined** 22:19  
**definitely** 52:1 107:13  
**delays** 88:7  
**delegation** 34:20 85:22  
**deliberately** 38:18  
**Deliberation** 3:3  
**deliberations** 9:13  
**deliver** 43:9 45:14 47:3  
 48:3 49:13  
**deliverables** 10:18 27:1  
**delivered** 95:9  
**delivering** 41:9 45:3  
 46:12  
**demand** 60:11 77:21  
**demands** 58:10  
**demonstrate** 32:16  
 41:7  
**Department** 2:1,13,13  
 2:18,22 5:14 15:15  
 25:8 40:20,21 57:16  
 70:19 71:14 72:9  
 80:17 90:3,19 91:4  
 110:15  
**Department's** 86:18  
**depending** 79:12  
**depth** 97:5  
**Deputy** 2:5 5:6  
**design** 33:7  
**designed** 33:1 95:10  
**desirable** 109:8  
**desire** 43:22 51:20  
**desperately** 41:10  
**detail** 89:9  
**determinations** 56:10  
**determine** 10:1 13:15  
 60:20 72:1  
**develop** 9:19 13:1  
 15:21 26:9 35:11,21  
 57:11 58:17 59:6  
 77:17 87:1 88:22  
**developed** 10:9 33:11  
 71:11 86:6,8 101:17  
**developing** 10:13 16:6  
 60:9  
**development** 2:11,12  
 2:14,14 11:10 14:4,8  
 14:11 18:4 22:20  
 23:19 25:13 27:9,19  
 28:3,16 34:12 37:12  
 52:19 53:12,14 56:19  
 57:5,12 58:9 59:2,16  
 60:7,17 62:2,9 63:21  
 64:1,3,5,13,15 65:3  
 65:16 69:9 73:20 74:1  
 74:2,9,21 75:3 78:2  
 79:15 82:2,3,21 90:4  
 97:10 102:18 109:9  
**difference** 40:13 56:13  
**different** 18:18 62:18  
 67:17  
**differently** 67:9  
**digital** 61:18 88:11  
**diplomacy** 109:15,16  
**direct** 35:5 41:18 53:16  
 107:18 109:10  
**directing** 62:5  
**direction** 31:18 32:1  
 61:21  
**directly** 53:9 56:4  
 105:11  
**Director** 1:11,22 2:4,7,8  
 69:9  
**directorate** 17:6  
**discuss** 76:9  
**discussed** 104:17  
**discussing** 46:16  
**discussion** 13:20 25:20  
 50:11 61:4 65:17  
 105:8 108:10  
**discussions** 54:19 86:3  
**disposal** 70:17 71:2  
**distribution** 28:4 102:2  
**dividends** 34:19 93:7  
**doable** 83:18  
**DOC** 33:17,19  
**documents** 51:9  
**doing** 1:3 8:18 9:17  
 16:22 34:15 49:7  
 63:10,13 81:9 92:19  
 94:4,9  
**dollar** 37:3  
**dollars** 36:11,11 49:15  
 98:12  
**domestic** 30:21  
**Don** 2:22  
**door** 17:6 62:11  
**dot** 111:4  
**double** 11:2 29:9  
**doubled** 11:18  
**Dowd** 2:12 69:6  
**DR** 103:17  
**Dries** 2:13  
**drive** 5:19 18:11 37:22  
 111:1  
**driven** 25:13 72:13  
**drives** 55:3  
**driving** 7:4 11:17 41:11

41:12  
**dynamic** 31:5 61:12

---

**E**

---

**eager** 23:5  
**early** 23:18 27:18 38:13  
 51:22 74:11 104:14  
**ease** 70:22  
**East** 1:19 16:16 34:21  
 54:21 57:2,13 60:6,16  
 61:12  
**Eastern** 1:19  
**echo** 32:6  
**economic** 6:1,15 24:3  
 52:10 53:12 55:1  
 64:15 73:22 75:20  
 109:16,19  
**economies** 10:22  
 109:17  
**economy** 19:7 21:13  
 23:7 108:22  
**ECOWAS** 91:17  
**educate** 33:20  
**educating** 95:14  
**education** 61:13 77:14  
 77:16  
**EEP** 35:14  
**effect** 94:8  
**effective** 84:11 90:6  
 107:15  
**effectively** 93:12  
 109:10  
**efficiencies** 77:9  
**efficiency** 102:1  
**efficient** 37:6 88:20  
 90:6  
**efficiently** 16:8 89:3  
 95:11  
**effort** 12:17 52:4,8,15  
 75:13  
**efforts** 15:19 29:21  
 37:18 90:22 93:9  
 94:20 101:22  
**Eid** 67:5  
**eight** 7:6  
**Eisenhower** 1:7  
**either** 85:7  
**electric** 33:11 35:10  
**electricity** 102:2 108:19  
**electronic** 95:7  
**elements** 77:22  
**eliminate** 8:13 9:20  
**eliminating** 37:8 91:8  
**email** 72:22  
**Embassy** 91:6  
**emerging** 109:2  
**employability** 77:5  
**employer** 63:6,7

**employment** 59:3 63:13  
**enable** 99:20 100:5  
**enabling** 53:21,22  
**encompassing** 18:10  
**encourage** 42:3 60:16  
 107:2  
**encouraged** 69:15  
 70:11 99:16  
**encourages** 92:8  
**encouraging** 71:10  
 103:9  
**endeavor** 17:9 101:20  
**endeavors** 6:21  
**enduring** 109:15  
**energy** 1:17 26:9 27:16  
 27:21 28:5,13,17  
 33:11 45:1,5,5 46:13  
 53:18 64:20 96:14  
 101:10  
**enforcement** 5:8 6:7  
**engage** 6:17 42:5 45:9  
 46:21 65:14 79:19  
 85:14 99:20  
**engaged** 31:6 40:16  
 104:3  
**engagement** 41:8 48:5  
 48:8 52:6,12 86:21  
 103:8,10 105:19  
**engagements** 107:6  
**engaging** 42:2 76:19  
 83:12  
**engineers** 47:12  
**English** 34:4  
**enhance** 28:12 52:21  
**enhanced** 52:12 54:22  
 58:20 83:3 90:11  
 92:12  
**enhancement** 89:14  
 97:13  
**enhancing** 54:1 91:10  
 91:12 107:14  
**ensure** 38:21 58:9,18  
 77:20 95:16  
**ensuring** 6:5 23:11  
 102:19  
**enter** 26:2  
**enterprise** 25:13 28:2  
**enterprises** 14:19  
 27:18 53:19 71:22  
 74:6  
**enthusiastic** 110:11  
**entire** 11:1 107:16  
**entities** 98:10  
**Entrepreneurial** 57:21  
**entrepreneurs** 74:3  
 87:9  
**entry** 57:5 89:5  
**environment** 23:11  
 46:18  
**equity** 97:12 100:5,9  
**Eric** 2:18 86:16,17  
**Erin** 2:3 4:13 5:16 8:16  
 71:3 73:12  
**especially** 27:21 74:20  
 80:2 96:2  
**establish** 57:13 81:20  
 82:9  
**established** 29:8  
**establishing** 73:19 75:4  
 91:14  
**establishment** 27:10  
**et** 50:10  
**Ethiopia** 3:4 8:10 10:12  
 18:14,20,22 19:18  
 20:1,3 21:9,11 22:19  
 23:6,9,15 24:11,14  
 25:19 26:4,8,10,17  
 28:18 34:15 35:16,20  
 37:10,15,20 41:20  
 46:1 55:7 96:18 99:6  
 100:19  
**Ethiopia's** 24:2 34:18  
 35:10 38:2  
**Ethiopian** 19:6 20:11  
 20:17 22:4 23:12,18  
 27:11,15,22 33:20  
 34:6 36:6 39:8 90:11  
**Ethiopian's** 28:10  
**Ethiopians** 35:6  
**Europe** 1:19  
**European** 30:12  
**event** 38:5  
**everybody** 67:6  
**example** 32:21 58:13  
 67:2 87:12  
**examples** 58:17  
**exceeds** 57:1  
**Excellent** 27:4 105:3  
**exchange** 2:12 84:13  
 86:5  
**exchanges** 13:5  
**excited** 4:10 69:10 70:8  
**exciting** 105:10 110:4  
**execute** 25:1  
**executed** 21:22  
**executing** 105:16  
**executive** 1:7,12,21  
 69:8 76:11  
**EXIM** 28:22 29:1,3,7,13  
 29:15 30:3 31:10,16  
 32:7 40:20 45:22 47:1  
 97:14  
**exist** 13:10 31:3  
**existing** 26:18 34:2  
 58:5,11  
**expand** 6:18 28:12 45:4

**expanding** 71:16  
**expansion** 55:3  
**expected** 14:12  
**experience** 26:21 42:22  
 53:12 82:1 93:3 101:1  
**expertise** 37:13 47:19  
 53:14 76:13 83:14  
 86:22 90:5 94:12  
**experts** 109:22  
**explain** 33:3 78:19  
**exploiting** 11:6  
**explore** 76:21 99:15  
**export** 29:10 30:22  
 92:22  
**Export-Import** 2:15,16  
 8:5  
**Export/Import** 81:5  
**exported** 35:8  
**exporters** 31:8,12  
**exports** 6:9 7:22 11:13  
 11:17 13:4 30:7 84:5  
**expressway** 40:22 41:6  
 45:2  
**extraordinary** 70:5  
**extremely** 7:11  
**Exxon-Mobil** 65:1

---

**F**

---

**face** 53:3  
**faces** 56:21  
**facilitate** 19:9 70:22  
 89:17 90:22  
**facilitation** 29:20 54:15  
 87:22 92:8  
**facilitator** 15:10  
**facilities** 43:2 94:18  
**fact** 10:3,16,17 16:5  
 29:9,12,15 31:16 38:8  
 38:8 57:18 59:19  
 61:11,19 65:18 75:8  
 90:7 92:20 99:14  
**fact-finding** 28:9  
**factor** 88:7  
**facts** 69:12  
**fair** 6:1,6 35:21 109:7  
**fairly** 43:20  
**fall** 106:8  
**familiar** 53:1  
**far** 51:6  
**fast** 11:4 19:7  
**fastest** 10:22 23:6  
**favor** 104:21  
**February** 103:4  
**feels** 96:2  
**Felix** 7:9  
**fellow** 40:3  
**felt** 94:21  
**fiddling** 50:22

**field** 30:5,17 37:9  
**fifth** 9:3  
**figure** 62:22  
**figuring** 56:7  
**fill** 23:22  
**final** 34:5 35:14 106:8  
**finalizing** 107:21  
**finally** 6:11 34:1 73:8  
 94:16 107:8  
**finance** 14:9 30:20 64:5  
 64:13 79:17 99:15  
 103:13  
**financed** 14:7  
**financial** 20:21,22 21:4  
 21:6,16 24:18 87:6  
**financing** 27:14,17  
 30:20 31:1,8 41:2  
 53:16 65:3 74:11  
 75:18 96:16 100:3  
**find** 36:4 47:2 61:9,11  
 62:6 63:3 65:18 66:16  
**finding** 10:3,16 29:16  
 31:16 38:8 65:18 75:8  
 90:8  
**findings** 17:20  
**finish** 106:19  
**finished** 36:19  
**firms** 27:16 74:12 75:22  
 77:6 78:8 90:4 101:12  
 101:19  
**firms'** 76:12  
**first** 6:20 18:14,15  
 31:17 33:10 53:5 55:9  
 63:1,18 73:19 83:21  
 90:2 103:5 105:14  
**firsthand** 82:11 105:19  
**fit** 25:10  
**fits** 49:5  
**five** 5:4 20:15 62:17  
 81:8 101:11  
**fix** 36:16 86:12  
**fixes** 89:15  
**fixing** 37:4  
**flexible** 45:11 46:5  
**flows** 85:4 88:13  
**focus** 25:20 28:2 34:14  
 37:1,5 43:10 44:6  
 60:21 73:22 78:17  
 79:2 89:13 90:8 97:20  
 107:19  
**focused** 5:11 12:18  
 35:2,3 38:5 42:10  
 55:22 56:5,12 77:3  
 91:8  
**focuses** 56:2  
**focusing** 20:8 27:11  
**folks** 22:3 63:9 80:16  
**follow** 37:17

**follow-up** 37:21 72:18  
**following** 73:2  
**food** 44:18 54:9  
**foothold** 78:12 81:6  
**footing** 102:7  
**footprint** 23:5  
**forbid** 53:3  
**foreign** 2:4 23:2 60:19  
 66:20 107:1  
**forex** 21:7  
**form** 17:21  
**formally** 33:14  
**formed** 109:12  
**forms** 109:15  
**forth** 106:8  
**fortunate** 108:5  
**Forum** 8:4  
**forward** 8:8 13:20 17:9  
 18:8 29:13 33:6 35:17  
 52:13 56:6 60:14 70:9  
 76:1,17 78:13 81:9  
 82:2 92:11 98:14  
 102:19 107:21 110:2  
**found** 61:16  
**Foundation** 2:14 27:9  
 28:16 52:19 62:10  
 73:20 75:4  
**Foundation's** 28:6  
**Founder** 1:21  
**four** 6:10 10:2,10 11:14  
 18:5 33:2 44:11,12,15  
 45:1,18 48:11 49:6  
 54:8 59:1 104:13  
**Fours** 44:21 45:4  
**fourth** 5:2 32:22 33:6  
 46:21  
**fraction** 82:5  
**framework** 14:3 41:17  
 41:20 82:9  
**frameworks** 54:16  
 91:13  
**Fred** 1:17 18:15,16  
 22:11 84:1 85:20  
 102:13  
**free** 6:1 35:22 63:6 96:3  
**friction** 88:2  
**friends** 14:10 31:19  
**front** 23:21 82:18  
**Frontiers** 1:14  
**fronts** 93:7  
**FTA** 51:21  
**fulfill** 88:20  
**full** 53:3,22  
**full-time** 70:19  
**fully** 29:3 30:11 31:6  
 32:6  
**functional** 29:4 39:4  
**functioning** 29:13 32:7

37:7  
**fund** 77:19 85:8  
**fundamental** 17:2  
**funded** 62:18 97:11  
**funding** 12:6 66:6,7,8  
 82:15 96:14 98:8,17  
 99:1  
**funds** 54:18  
**further** 9:19 25:20 90:9  
 98:19 99:15  
**furthering** 61:7  
**furthermore** 88:22  
**future** 10:8 87:11

## G

**gainful** 63:12  
**game** 30:14,15 31:14  
 32:1  
**gap** 12:6,6 38:19 58:12  
 72:5 87:3  
**gas** 46:16  
**gather** 85:14,15,22  
 105:21  
**gavel** 4:6  
**GDP** 19:2,13 44:16  
 93:19  
**GE** 1:10 28:18,19 39:11  
 65:1 69:1 101:20  
**GE's** 4:5  
**geared** 58:11  
**general** 2:4 67:4 73:17  
**generally** 51:16  
**generation** 20:20 81:1  
 82:12,16 101:10  
**Generations** 58:15  
**genuinely** 76:10,12  
**German** 96:12,15  
**getting** 21:9 23:20 32:6  
 32:18 43:7 46:14 49:5  
 71:6,8 74:7 79:2  
 80:11 98:19  
**Ghana** 3:6 6:22 7:5 8:10  
 10:12 70:6,7 75:15  
 76:3 83:21 84:3,12,20  
 85:9 86:4 89:19 90:10  
 91:1 92:19 94:11,18  
 95:14 96:15 99:7,8,11  
 99:15 100:15,22  
 101:3,11,15 103:18  
 104:1  
**Ghana's** 85:17 91:17  
 100:21 101:22 102:1  
**Ghanaian** 91:9 103:3  
**Gil** 2:2 5:5,9,15 8:15  
 22:13 92:14 94:22  
 108:6,8  
**Gil's** 5:2  
**Gilbert** 4:22

**give** 34:8 63:6 67:2  
 102:8  
**given** 10:7 45:7 62:21  
 75:2  
**gives** 42:15 43:20 100:5  
**giving** 8:3  
**glad** 6:16  
**glaring** 32:21  
**Glin** 2:14 27:7,8 52:18  
 73:14  
**global** 2:3,5 10:8 12:14  
 12:22 29:19 32:9  
 37:16 55:4,18 81:13  
 84:19 85:5  
**globally** 12:9 88:16  
**globe** 32:15  
**goal** 6:4 38:5 74:4  
**goals** 5:19 23:10,19  
 54:8 81:20 107:20  
 108:12  
**God** 14:20  
**goods** 35:1,8,22 88:5  
 91:11 93:3 95:11  
**goodwill** 20:1 70:3  
**governance** 79:4 89:9  
 89:18 90:9 109:5,7  
**government** 2:10 9:12  
 9:20 13:14 14:3 15:9  
 16:9,10 18:3,12 19:6  
 19:15 20:2,11,17 21:3  
 22:4,19 23:3,9,12  
 26:3,4,7,8,10,17,18  
 27:11 28:1 29:18 30:3  
 33:13 36:6,7 38:2  
 40:18 42:5 44:9 45:10  
 46:22 48:19 50:5,14  
 55:14 57:11,21 59:7,8  
 59:21 60:12 73:16  
 74:16 77:3 79:1 94:1  
 97:2,6 101:2,22  
 105:20 106:13 107:2  
 107:16  
**government's** 19:14  
 75:2  
**government-** 31:6 96:4  
**government-to-gove...**  
 20:7 28:8 41:19  
**governments** 26:22  
 42:10,17 88:8 89:11  
 97:17 98:15  
**Governor's** 103:4  
**GPI** 55:17 83:9  
**Graben** 14:2  
**grant** 27:13,17 53:16  
 74:11 75:18  
**grants** 27:18 62:18  
**grass** 53:12  
**grassroots** 28:11

**greater** 54:7 65:18 84:7  
84:8 85:4  
**greatest** 10:2 69:19  
**greatly** 77:6 108:12  
**grid** 53:18  
**ground** 22:4 25:17 31:2  
40:13,15 58:6 62:14  
63:10 83:15,16 87:8  
96:9 101:2 105:19  
110:22  
**group** 1:12 52:2 79:18  
**groups** 49:10  
**grow** 74:5  
**growing** 6:9 10:22 11:4  
11:18 19:4,7 23:6  
84:9 108:21 109:17  
**growth** 11:10 19:3,10  
19:16 21:12,13 22:16  
22:21 75:20 93:8  
**guaranties** 101:5  
**guess** 26:20  
**guidance** 6:18  
**guidelines** 67:17

---

**H**


---

**half** 33:2 93:18  
**halftime** 31:13  
**hallmarks** 109:8  
**happen** 109:9 110:1  
**happy** 12:2 80:8  
**hard** 12:21 110:18  
**Hardy** 2:14 34:10,11,11  
55:20 83:7 95:2  
**harkens** 6:20  
**harmonization** 89:5  
**Harmonized** 93:10  
**hat** 36:18 62:9 98:22  
99:1  
**head** 38:16  
**headquarters** 40:9  
**health** 24:17 44:19  
49:21 104:1  
**hear** 51:4 66:7 92:21  
**heard** 58:1 81:12,14  
92:3 97:5 104:11  
107:8  
**heart** 88:1  
**heavy** 23:2  
**help** 11:8,9 12:6 17:14  
18:3 20:1 21:7 23:9  
31:19 35:11 38:9  
44:21 57:5 59:10 66:5  
66:19 70:16 75:19  
85:2,9,16,21 86:11  
87:13 89:16 90:4  
100:10 105:11 107:7  
108:14 109:18 110:15  
110:22

**helped** 20:13 78:17  
79:4  
**helpful** 17:17 78:1  
**helping** 53:20 81:1,5  
85:17  
**helps** 20:3 78:19  
**Hey** 61:2  
**Hi** 24:6 55:9  
**high** 88:6 91:19 93:20  
104:4  
**higher** 56:10  
**highest** 57:1 99:12  
**highlight** 13:21 15:3  
103:3  
**highlighted** 25:15  
**highlighting** 45:21  
92:16  
**highlights** 106:12  
**highly** 51:5 72:3  
**highway** 46:15  
**hire** 39:7  
**historical** 13:6  
**historically** 38:15  
**hit** 83:15  
**holiday** 67:5,5  
**holistic** 18:10 96:10  
97:1  
**Holly** 2:5  
**home** 10:22 37:22 40:8  
**Homeland** 90:19  
**honored** 90:21  
**hope** 10:15 15:7 31:18  
35:20 41:6,15 52:1,4  
59:14 73:7 76:20  
106:14  
**hopefully** 41:2 45:2  
65:22 106:20  
**hoping** 35:15  
**host** 15:11 107:9  
**hosted** 34:20  
**hosting** 9:3 51:16 70:9  
**Houphouet-Boigny** 7:9  
**House** 9:5 110:12  
**houses** 44:18  
**hub** 54:22 57:13 61:12  
**hubs** 54:21  
**huge** 18:19 47:13,13  
**hundreds** 36:10  
**hurdle** 12:15  
**hydro** 101:14

---

**I**


---

**idea** 49:3  
**ideal** 23:8  
**ideas** 13:16,16 106:7  
**identification** 63:22  
**identified** 9:16 16:19  
20:11 72:8 88:14

101:10  
**identify** 59:10,11  
**identifying** 66:2 106:7  
**IFC** 79:20,22  
**iHub** 61:20  
**imagine** 36:12  
**IMF** 12:8  
**impact** 18:12  
**impacting** 97:7  
**impediment** 36:15  
**impediments** 86:9 88:4  
**imperative** 13:19 56:3  
**implement** 13:2,15 66:3  
83:15 92:7 94:12  
**implementation** 13:16  
90:5 101:16 102:18  
**implementing** 78:2  
**import** 5:7 89:2 95:11  
**importance** 4:17 9:9  
10:7 15:20 32:17  
52:10,10 103:20  
**important** 5:17 8:6  
10:15 18:8 19:21  
36:22 43:3 45:6,21  
47:20 52:7,8 56:1  
60:8 91:22 94:19  
99:19  
**importantly** 62:21  
106:6  
**imports** 27:21  
**impressed** 7:7 75:13  
**improve** 57:4 74:5 77:9  
89:12 95:10 101:22  
102:5 108:19  
**improved** 38:2 58:20  
63:22 71:19 79:5  
**improvements** 93:6  
**improving** 8:2 34:14  
71:15 77:3,11 91:9,13  
**inability** 88:14  
**include** 27:1 46:3 49:3  
74:1 91:15  
**included** 35:2 46:2  
75:16 80:20  
**includes** 29:19 59:2  
89:15  
**including** 42:18 46:4  
54:4 60:19 64:7 71:17  
89:21 94:14 101:19  
102:17  
**incomes** 74:5  
**incorporate** 106:20  
**increase** 12:14 23:5  
26:11 44:16 45:8  
77:13 88:13 93:12,19  
96:5 101:17 108:19  
**increased** 45:18 71:17  
**Increasing** 88:11

**increasingly** 10:15  
12:17  
**incredible** 12:10 36:5  
**independent** 67:21  
101:13 102:8  
**indicating** 21:5  
**indication** 9:9  
**individual** 98:13  
**individuals** 80:6 85:14  
86:2  
**industrial** 20:9  
**industries** 42:22 44:14  
95:6  
**industry** 6:5 7:21 16:11  
**influence** 14:19 16:20  
78:1  
**inform** 52:4  
**information** 23:20  
65:19 72:6,13,15 73:4  
80:9 85:13 86:1 91:12  
105:22 106:4,17  
**informed** 35:11 101:18  
**infrastructure** 1:12  
19:10 20:19 21:12  
24:15 35:12 45:1  
46:13 53:6 56:3,5,12  
64:20 93:5,11 108:20  
**infrastructures** 47:3  
**initially** 47:21  
**initiative** 26:2 29:20  
32:10 37:16 55:8,18  
57:19 58:15 60:10  
76:18 81:13 89:9,18  
90:9  
**initiatives** 30:3 58:9  
74:16 77:20 89:13  
108:18  
**input** 101:19  
**insights** 10:4 86:8  
**insolvent** 102:12  
**inspection** 95:8  
**instance** 53:18  
**instances** 104:4,9  
**institution** 64:5,11,13  
65:8 68:10 70:2  
**institutions** 21:16  
68:12  
**instrumental** 17:15  
81:1 84:6  
**insufficient** 88:16  
**integral** 16:1  
**integrate** 49:12  
**integration** 55:1 93:12  
**intelligence** 38:12 64:2  
71:7,19 74:10 78:7  
**intent** 11:6 26:5  
**interagency** 25:7 26:2  
28:15 38:20 50:19

60:18 71:17 73:4  
74:16 102:17 110:3  
110:21  
**interest** 7:14 10:3 14:17  
63:9 75:3 79:17 87:5  
89:20  
**interested** 9:15 36:6  
51:17 61:18 76:11,12  
103:14  
**interests** 106:14  
**interject** 79:10  
**intermediation** 87:6  
**international** 2:2,11  
4:22 5:21 6:21 14:9  
41:9 79:16 84:16  
86:19  
**interns** 39:8  
**intervention** 20:1  
**introduce** 4:21 7:11  
63:17  
**introduced** 34:22  
**introductory** 38:7  
**invested** 76:4  
**investing** 28:17 87:8  
**investment** 2:20 6:10  
7:16 23:2 24:8 27:19  
35:20 52:7,22 54:7,16  
54:20,22 55:3 76:22  
96:6 101:18 103:14  
103:15 109:14  
**investments** 19:10  
28:13 58:11 64:20  
74:14 76:2 77:7 100:5  
102:4,21  
**invite** 16:4  
**involved** 31:2 85:15  
92:5  
**involvement** 9:12  
**IOSCO** 85:9  
**Ireland** 1:8,10 4:3,4  
17:11 22:11 24:5 25:2  
27:4 28:21 32:3 34:9  
36:1 39:5,12,21 47:5  
49:19 50:9 51:11  
52:16 54:11 55:5,19  
56:16 60:1,22 63:15  
69:4 71:3 73:12 75:10  
78:14 80:10 83:5,19  
85:19 86:15 87:15  
90:13 92:14 94:22  
95:19 99:3,9 100:13  
101:7 102:22 103:12  
104:10,20 105:1,3  
110:5,13  
**issue** 34:1,7 50:1 92:16  
**issued** 43:12  
**issues** 9:15 21:7 33:5  
47:4 58:2 79:4

**ITA** 5:3,4,22 6:3,13  
109:21  
**item** 33:15 37:3,4  
**items** 106:1  
**Ivoirian** 75:2 79:1

---

**J**


---

**J** 2:12  
**Jack** 1:16 2:16 63:15  
**Jackson** 91:7  
**Jay** 1:8,10 4:4,15 8:16  
15:16 17:10 18:17  
32:11 34:8 36:3 40:5  
43:7 51:15 52:18  
56:20 61:2 63:14,19  
73:14 75:11 80:14  
83:4,9 84:2 85:18  
86:17 87:19 101:8  
102:13 105:5  
**Jesse** 2:15 28:21 32:3  
**job** 14:18 42:14 43:1,1  
59:2 60:10  
**jobs** 14:13 31:11 74:5  
108:20  
**joint** 14:6  
**Jonathan** 2:19 75:7,10  
78:14 101:7 103:1  
**journey** 25:12  
**Julie** 73:11  
**July** 75:9  
**June** 21:22 59:6 75:8  
85:11,14

---

**K**


---

**Kaplan** 2:2 5:1,16 16:19  
22:15 92:15 108:6,9  
110:9  
**Kavia** 1:13  
**Keating** 1:14  
**keen** 7:14  
**keenly** 23:3  
**keep** 19:7 39:8 48:1  
80:1  
**Kenya** 3:4 8:10 10:11  
40:2,7 42:18 43:5,8  
43:17 44:3,9,14 46:10  
47:11 49:21 52:5,6,12  
53:9,17 55:7,9,14,15  
56:21 57:13,20,22  
58:14,16 59:5 60:6,12  
78:3 89:19 90:10 92:3  
**Kenya's** 52:9 54:8  
**Kenyan** 43:14,21 44:1  
45:10 59:8  
**Kenyans** 56:7  
**Kenyatta's** 59:1  
**kept** 82:17  
**key** 5:22 13:17 23:1

25:6 37:14 47:17  
60:20 71:21 96:9  
97:18 99:21 106:10  
**keynote** 8:3  
**kicked** 36:7  
**Kileen** 32:10,11 55:9  
**Killeen** 1:15  
**kilometers** 41:6  
**Kimberly** 1:13 103:16  
**King** 5:10  
**kitty** 36:19  
**know-** 86:22  
**know-how** 23:16 109:5  
**knowledge** 13:9 38:18  
72:5  
**knows** 14:20  
**Koumans** 2:15 90:14  
90:15,16  
**Kusum** 1:13 80:12,14

---

**L**


---

**L** 2:2  
**labor** 42:20,21 48:12  
109:8  
**lack** 24:15 71:7 93:5  
**Lady** 73:19  
**laid** 5:18 52:2  
**land** 50:21 93:4  
**landlocked** 89:6 92:1  
**landscape** 31:6  
**Lane** 95:21  
**language** 33:18 34:4  
49:5  
**large** 19:5 72:15  
**largely** 19:11 89:14  
**larger** 43:8  
**largest** 30:8 65:7,9  
68:10 102:1  
**lastly** 28:14 59:14  
**latest** 106:16  
**Latin** 12:20  
**Laura** 8:20 95:21  
**law** 2:15 28:21 29:1  
37:12 39:8  
**laws** 6:7  
**LCCA** 82:19  
**lead** 6:14 8:1 10:6 31:14  
**leaders** 57:19 105:21  
**leadership** 8:17 15:16  
31:22 86:4  
**leading** 8:9 30:7  
**leakage** 88:10  
**leap** 56:9  
**learn** 31:19 101:3  
**learning** 9:15  
**leave** 53:6 96:1  
**LeBlanc** 73:11  
**led** 77:19 103:9  
**legal** 48:8 91:13  
**legislation** 100:4,9  
**lending** 11:21 12:9  
79:14 97:12  
**Leone** 104:2  
**Leslie** 1:16 2:16 61:2  
**let's** 32:8 36:17,19,20  
39:3,3,3,7 50:17 60:5  
**letters** 14:22 36:18  
**level** 30:5 37:9 54:6  
75:13 102:5 103:10  
103:10  
**levels** 44:2 47:20,21  
**leverage** 57:14 58:5  
70:2,10 76:2 81:22  
102:20  
**leveraging** 7:15 59:12  
59:20  
**Liberia** 104:2  
**life** 32:17 33:18 34:6  
55:15 82:10,17,19  
**Lighthizer's** 51:20  
**Lima** 12:20  
**limited** 16:5 19:13 53:8  
**line** 5:18 17:15 106:19  
**lined** 83:17  
**link** 54:8 94:10  
**linkages** 28:3 74:12  
**linked** 27:19  
**liquidity** 84:7  
**listening** 108:10  
**little** 42:8 51:7 78:19  
98:21  
**live** 67:8 69:10 80:7  
**loan** 68:7,17  
**loans** 23:3 78:18  
**local** 27:18 28:2,3 41:8  
42:8,17 44:4,5,8 45:8  
45:11 46:4,5 47:4  
53:8,16,19,19 54:4,8  
62:16 73:22 74:6  
105:20  
**logistics** 20:19 77:4  
**long** 15:4 100:10  
**long-term** 23:15 55:17  
**longer** 87:4  
**look** 13:20 18:8 24:19  
29:13 35:17 52:13  
56:6 60:14 70:8 75:5  
76:1,17 78:2,13 79:13  
92:11 96:3 97:1,9,21  
102:19 104:6 107:21  
110:1  
**looked** 18:18  
**looking** 12:5 18:1 19:15  
19:17 32:17 33:12  
38:4 43:8 47:17 57:4  
65:5 81:9 92:22 93:13

104:2  
**looks** 8:8  
**lose** 67:14,22  
**lost** 29:13  
**lot** 37:11,13 38:17  
 40:18 43:4 79:5 81:9  
 93:21 96:20 97:11,16  
 98:18 99:20 101:1  
 102:14  
**low** 59:19  
**lower** 48:22 89:3  
**lowest** 35:3,13 56:11  
 68:1  
**LP** 1:12

---

**M**


---

**Mahoney** 2:17 51:12,14  
**main** 17:22 64:14 71:4  
 77:10  
**maintaining** 91:19  
**maintenance** 77:12  
 82:14  
**major** 14:16 71:22 88:7  
**majority** 65:11  
**making** 10:17 56:9  
 59:20 102:4  
**managed** 20:16 67:21  
**management** 27:14  
 77:12 89:12 91:10  
 92:5 102:1 109:6  
**managers** 43:6  
**Managing** 1:11  
**mandate** 29:2 70:14  
 105:16  
**manifestation** 8:11  
 107:19  
**manual** 33:12,14,16,20  
 33:22 34:2 35:11,18  
 36:4  
**manufacturer** 80:18  
**manufacturing** 43:2  
 44:14,17 54:9  
**Mark** 2:13,15 90:13,16  
**market** 8:6 11:4 19:5  
 22:2 24:20 28:3 35:22  
 38:12 43:21 44:7 45:8  
 45:13 47:12 58:10  
 64:1 65:20 66:6 71:7  
 71:19 74:8,9 78:7,20  
 84:3,7,9 85:5 86:9  
 89:1 101:12  
**marketing** 28:4  
**markets** 2:4,5 6:19 13:4  
 18:19 55:4 84:6,9  
 87:2 93:13 109:3,3  
**marks** 5:2  
**marshal** 107:16  
**matched** 58:10

**matching** 59:15  
**matchmaking** 74:13  
**materials** 11:7 43:17  
 52:3 94:12  
**matter** 111:5  
**mature** 84:14  
**maximum** 18:12  
**MCC** 47:1 49:10 74:20  
 75:1,12 76:9 77:2  
 78:10,22 79:6  
**MCC's** 101:15  
**McKinsey's** 58:14  
**mean** 36:10 67:12  
**meaningful** 106:20  
**means** 10:3 16:7 31:9  
 34:15  
**meant** 38:6  
**mechanism** 23:8  
**mechanisms** 47:10  
**media** 61:10,12  
**medium** 27:15 72:15  
**meet** 7:8 23:10 77:21  
 85:18 103:6  
**meeting** 4:9,19 5:18  
 7:13 8:5,6 9:4,14  
 10:20 16:1 17:21 52:4  
 62:4 70:7 95:22 99:14  
 103:4 107:10 110:16  
 111:4  
**meetings** 74:18 80:3  
**meets** 4:16  
**member** 17:13,13 28:14  
 28:18 37:15 64:16  
 65:8  
**members** 1:9 7:19 8:9  
 10:6 64:6,7,7 70:11  
 107:8 110:2  
**memorandum** 20:8  
 59:6 84:18  
**men** 63:12  
**mentioned** 18:9 35:9  
 54:4 71:5 73:8 80:21  
 82:11  
**mentions** 94:7  
**merged** 10:8  
**message** 37:22  
**met** 1:7 48:7 61:8 73:16  
 73:16 76:8 103:12  
**Meyer** 2:18 86:16,17,18  
 104:19  
**Middle** 1:19 16:16  
**Millennium** 2:19 97:14  
**million** 19:1 24:11 35:7  
 65:4 77:2,19 84:4  
 96:13,18 99:6 101:15  
**Millions** 36:11  
**Mimi** 1:11 39:13 63:17  
 69:7,12

**mind** 80:2 107:21  
**Mine** 9:7  
**minimized** 104:7  
**minister** 19:18 21:2,5  
 24:2,18 37:19 38:1  
 67:11 73:18,18 99:14  
 103:13  
**ministries** 38:12 71:21  
**ministry** 23:19  
**misabeled** 69:7  
**mission** 65:18 90:8  
 92:13  
**model** 51:21 58:19  
 62:15  
**modern** 92:9  
**modernization** 87:22  
 89:4 95:5,7  
**Mogadishu** 62:20  
**Mombasa** 40:22  
**moment** 4:20 51:18  
**money** 16:3 21:10  
**month** 61:6  
**months** 63:7  
**morning** 12:8 83:10  
 103:13  
**MOU** 21:21 22:10 23:8  
 24:4,12,22 25:14,15  
 25:21 26:3,5,15 27:11  
 28:8 41:18 42:2 45:17  
 45:17,20 46:4 48:12  
 48:22 50:16 54:2 59:9  
 85:10 96:5 99:19  
 100:18  
**mount** 31:14  
**MOUs** 26:16,18,21 27:1  
 29:19  
**move** 13:18 17:9,19  
 20:16 22:8 33:6 56:17  
 56:18 61:21 63:16  
 83:20,21 99:16  
 108:15  
**movement** 88:5  
**moving** 22:21 56:10  
 91:16 93:3  
**multi-lateral** 64:4  
**multilateral** 84:18  
**Musevini** 15:1  
**mutual** 91:16

---

**N**


---

**Nairobi** 40:3,22 41:11  
 61:5,6,11,12  
**name** 4:4  
**Nash** 2:19 74:22 75:11  
 101:8  
**national** 2:6 6:14 9:3  
 14:7 16:18 30:21 63:9  
 63:14 100:8 103:4

107:9 109:20  
**nations** 54:17 82:12  
 109:13  
**natural** 11:7  
**near** 32:12  
**nearly** 101:15  
**necessary** 35:21 73:5  
 106:5  
**need** 10:17,18 15:21  
 31:13 41:10 42:19  
 48:2,5,7 49:16 51:5,8  
 61:15 62:7 63:4,4  
 66:7 72:4 85:1 87:6  
 106:16  
**needed** 77:21 109:1  
**needs** 23:22 37:4,11  
 49:6 50:17 89:2  
**negotiating** 17:16  
**negotiator** 5:9  
**neighbors** 91:17  
**network** 45:2 77:12  
**networks** 88:19  
**new** 4:21 14:5 19:18  
 20:22 21:4 24:2,21  
 31:5 37:22 40:8,19,21  
 43:12 44:10,17 45:18  
 48:12 58:4 60:9 61:6  
 73:10 100:21 106:7  
**news** 74:22  
**Nigeria** 65:2,8 69:2  
 89:22  
**nominees** 29:4  
**non-** 65:7  
**non-regional** 64:7  
**nonintrusive** 95:8  
**north** 7:4  
**note** 25:9  
**noted** 12:8 23:1 53:7  
 93:2  
**notes** 105:14  
**notice** 73:1  
**November** 9:14 50:15  
 92:17  
**NSC** 9:6  
**NSC-Africa** 17:6  
**number** 75:21 76:14  
**numbers** 12:1 22:16  
 32:19  
**nutrition** 44:18  
**nutritional** 54:9  
**NW** 1:8

---

**O**


---

**o'clock** 111:4  
**objections** 104:16  
**objective** 64:14  
**objectives** 25:22 44:10  
 45:18 74:19 105:14



**obstacle** 42:9  
**obstacles** 9:16,21  
 92:21  
**obviously** 36:22 42:10  
 44:22 48:14 62:2  
 65:11,21 67:16 98:5  
**office** 1:7 5:3 40:10  
 61:6 69:16 70:17,18  
 70:20 86:18 103:18  
**officer** 73:9  
**offices** 72:17 76:15  
**official** 31:17 106:22  
**officials** 22:13 34:21  
 73:16 95:15 105:20  
**oftentimes** 78:9  
**oil** 14:5,7  
**old** 21:2,2  
**once** 72:7 83:16 86:6,8  
**ones** 51:9  
**ongoing** 17:5  
**open** 13:3 17:6 19:19  
 21:5 24:14 35:21  
 79:22  
**opened** 61:6 76:15  
 78:16  
**opening** 3:2 15:12 21:3  
 21:14 25:21 76:14  
**opens** 24:18 28:4  
**operate** 12:15 53:13  
 67:16 88:19  
**operates** 70:4  
**operating** 29:7  
**operation** 7:2 14:5  
 82:14  
**operations** 4:6 46:19  
**operator** 102:3  
**operators** 47:13  
**OPIC** 14:9 24:8,16,19  
 40:20 45:22 46:22  
 65:4 97:12 99:20  
 100:2,15 102:17  
 104:1  
**opportunities** 13:10  
 19:16 22:17 23:14  
 29:12 54:5 59:11 64:2  
 72:7,10 74:8 75:21  
 76:2,22 78:8 88:9  
**opportunity** 6:16,22 7:7  
 18:19 20:5 26:14 27:8  
 42:15 45:4 46:11 54:3  
 92:10 93:20 94:6  
 101:12  
**Opposed** 105:1  
**options** 38:4  
**order** 4:4 84:11 88:22  
 100:3  
**orders** 88:21  
**organization** 84:15,16

**organizations** 62:13  
**organized** 51:6  
**outlined** 50:15  
**outs** 43:19 48:21  
**outset** 25:6  
**outside** 21:11  
**outstanding** 14:18  
 70:20  
**overall** 16:2 102:5  
 107:11  
**overarching** 107:20  
**overreach** 42:17  
**overseas** 1:17 2:20  
 24:7 109:22  
**oversight** 48:5,9  
**overtaken** 30:9  
**owned** 71:22

---

**P**


---

**P-R-O-C-E-E-D-I-N-G-S**  
 4:1  
**p.m** 1:7 4:2 111:6  
**PAC** 95:13  
**PAC-** 76:1  
**PAC-DBIA** 1:3,9 3:3 4:5  
 7:15 9:4 15:18 25:9  
 28:18 71:10 75:14  
 76:20 91:2 105:15  
 107:8 108:11  
**pack** 30:7  
**package** 50:4  
**paid** 21:9  
**paired** 21:16  
**paper** 88:15  
**parallel** 9:22  
**parameters** 33:21  
**Parenthetically** 92:2  
**part** 14:8 16:1,1 35:1  
 38:6 40:14 50:1,10  
 58:21 59:17 60:8  
 68:17 100:7 105:10  
**participate** 21:21 52:15  
 65:21 90:22  
**participating** 78:10  
**participation** 26:12  
 96:6  
**particular** 20:15 43:18  
 52:5 72:10,19 78:11  
 79:18 80:18  
**particularly** 53:20 54:7  
 62:1 89:5 91:6,21  
**parties** 23:14 27:3  
**partner** 5:10 30:9 37:14  
 75:15 95:10  
**partnering** 26:8 78:10  
**partners** 17:8 29:11  
 38:20 60:19 62:16  
 71:21 73:4 89:11

91:18 109:18  
**partnership** 52:7 76:9  
 91:4,14 108:13  
**partnerships** 19:19  
 20:4 77:15 101:2  
**parts** 42:4 79:21 82:14  
**pass** 36:18 82:1 98:22  
**passing** 98:21  
**path** 22:20  
**Patrol** 2:15  
**Patterson** 1:16 40:3,5  
 47:11 48:20 49:9  
**pay** 102:12  
**paying** 34:19 56:13  
**payments** 88:11  
**Peace** 7:3  
**pen** 29:10  
**Pennsylvania** 1:8  
**people** 11:3 19:1,8 20:2  
 32:16,17 36:6 42:21  
 47:13 48:15 61:18  
 62:5,19 63:5 76:14  
 91:12  
**percent** 11:14,19 19:1,3  
 19:12 24:10 44:16,18  
 44:19 57:1 65:10  
 93:19  
**period** 12:14  
**permanently** 48:2  
**person** 96:7  
**personnel** 30:22 34:6  
**perspective** 31:17  
 74:12  
**persuasive** 22:17  
**PFA** 15:2  
**pharmaceuticals** 20:21  
**phase** 13:17  
**phone** 17:7  
**physical** 88:4  
**picks** 63:7  
**pillar** 107:13  
**pillars** 16:17 17:2 59:3  
**pilot** 57:14 82:22  
**piloting** 60:17  
**pipeline** 29:8 99:22  
**itches** 107:5  
**pitching** 79:22 80:12  
**place** 26:19 34:14 55:10  
 57:15,17 63:11  
**placement** 62:22  
**places** 9:10 66:16  
**plan** 22:21 30:15 32:1  
 94:16  
**plans** 23:19 72:2  
 107:21  
**play** 5:22 54:18  
**player** 25:7  
**players** 16:16

**playing** 30:5,13 37:9  
**please** 110:10  
**pleased** 6:13 7:11 25:6  
 40:6,7 87:20 90:21  
 95:12 101:9  
**point** 17:21 19:12 27:4  
 37:22 39:7 57:18  
 58:13 61:8,17 62:8  
 96:1 104:15  
**points** 39:6 45:6  
**policies** 45:8 46:5  
**policy** 5:12 6:12 16:18  
 20:16 22:8 100:21  
**poor** 53:5  
**population** 11:1 19:5  
**portfolio** 60:8 99:13  
**portion** 11:22  
**ports** 89:5 93:4 94:17  
**poses** 20:5  
**position** 21:18 41:2  
 68:6  
**positive** 22:7  
**possible** 13:8 106:18  
 109:21  
**possibly** 25:21 36:9  
**postured** 24:16  
**pot** 36:14  
**potential** 20:4 27:20  
 31:12 47:14 72:1  
 74:14  
**poverty** 64:17  
**power** 20:20 24:17 26:1  
 28:14 33:11,14 35:10  
 46:15,17 53:8 68:11  
 81:1 82:12,16 97:9  
 101:13,14,15 102:8,9  
 102:11,17  
**practice** 68:14 110:22  
**practices** 18:2 34:14  
 37:2 38:3 59:11 66:20  
 79:5 92:9 95:16 109:8  
**pre-prepared** 51:10  
**precise** 39:3  
**precursor** 7:3  
**predecessor** 5:7  
**predictable** 88:19  
**prelude** 98:11  
**prepare** 37:21 85:21  
 86:10 110:3  
**prepared** 24:19 25:1  
 98:12  
**preparing** 108:4  
**presence** 6:19 16:13  
 45:19 71:16 94:20  
**present** 7:10 22:17  
 51:17  
**presentation** 3:3 17:20  
**presented** 26:7 32:19

**preset** 51:3  
**Presidency** 73:17  
**President** 1:10,13,14  
 1:15,16,18 5:18 6:18  
 7:8,14 15:1,2 44:10  
 56:4 59:1 64:11 65:16  
 65:17 76:8,10 96:13  
 99:17 103:3,6,11  
 105:16 107:19  
**President's** 1:3 7:19  
 8:18 16:17 108:12  
**Presiding** 1:8  
**pretty** 12:21 25:18  
 32:16 61:13,22  
 110:21  
**prevalence** 88:6  
**previous** 48:22 78:18  
**previously** 93:14  
**price** 35:13 43:20 45:6  
 68:4  
**Prime** 19:18 21:2,4 24:2  
 24:18 37:19,22  
**prior** 88:15 94:6 107:9  
**priorities** 23:13  
**prioritize** 20:3,14  
**prioritized** 28:1  
**priority** 101:11  
**private** 2:20 10:1 18:11  
 19:17 24:7 26:11  
 27:19 58:7,8,17 59:12  
 59:16,21 60:11 71:22  
 75:20 77:19,21 78:17  
 91:14 96:5 101:17  
 102:3 103:8,14  
 108:18 109:9  
**privilege** 64:9  
**probably** 18:7 19:21  
 93:20  
**problem** 43:7 47:8  
 71:11  
**problems** 86:9,12  
**procedure** 81:16  
**procedures** 84:10 94:3  
**process** 6:14 14:21  
 37:7 50:3 51:22 65:22  
 66:17 67:19,19 69:14  
 71:15 72:14 81:16  
 83:13 85:15 86:1  
 108:17  
**processed** 50:18,19  
**processes** 35:14 84:10  
 84:14 85:1,2 88:17  
 93:10 95:5  
**processing** 20:20 28:11  
**procurement** 18:1  
 29:20 32:9 33:12,22  
 34:6,14,18 35:3,19  
 36:21 37:2,7,10,16

38:3 41:19 43:13 44:9  
 46:7 47:4 55:8,10,16  
 55:18 56:1 66:11  
 78:10 81:13,14,21  
 82:9 83:3,10  
**procurements** 78:5  
 82:4,6  
**procuring** 71:22  
**produce** 93:19  
**producers** 101:13  
 102:8  
**product** 12:6  
**production** 28:11  
**productive** 105:8  
 107:22  
**products** 6:9 30:22  
 56:14  
**professional** 60:13  
 70:19  
**professionals** 70:18  
**program** 35:2 37:13  
 55:17 57:12,14 58:14  
 59:15,16 60:17 73:19  
 75:4 78:1,3 81:13  
 83:1 85:8,17 89:14  
**programmatic** 74:19  
**programming** 80:6  
 95:13  
**programs** 42:18 45:11  
 49:12,13,14 57:17  
 58:4 59:13 60:13 62:6  
 74:4 83:4  
**progress** 64:15  
**progresses** 10:20  
**progressive** 24:3  
**project** 14:3,6,13 15:3  
 23:13,22 41:4,5 49:21  
 65:4 67:3,9 77:5,8,13  
 81:2 97:10 99:1 109:6  
**projected** 11:2  
**projects** 22:6 24:10,21  
 27:20 31:2 34:19 43:9  
 46:14,15 47:18 49:1  
 49:12 51:8 54:3 66:15  
 75:19 79:2,19 96:19  
 97:7,20 98:13 99:11  
 99:16,21 100:14  
 104:7  
**promise** 95:2  
**promised** 15:5  
**promote** 7:21 10:4  
 15:19 30:21 70:12  
**promotes** 55:1  
**promoting** 5:20 6:1  
 16:18 84:7  
**promotion** 54:14  
**pronounce** 34:3  
**proof** 58:18

**proposals** 80:1  
**proposed** 10:11  
**proposes** 24:3  
**proposition** 56:12  
**prospective** 28:8  
**prosperity** 5:20 16:19  
**Protection** 89:10 90:17  
 90:20 92:19  
**protocol** 75:6,7  
**proud** 81:7  
**provide** 10:4 22:13  
 35:18 48:13 71:18  
 73:6 90:5 94:11,15  
 97:2 100:3  
**provided** 35:6 52:3  
 75:18  
**providers** 21:17  
**provides** 6:17 9:8 27:13  
 28:3 53:17 89:8  
**providing** 38:22  
**proving** 22:7  
**provision** 27:17 28:10  
**public** 23:2  
**public/private** 77:15  
**publication** 64:1  
**publicize** 38:2  
**pull** 16:3 30:22 97:21  
 110:20  
**purchase** 102:11  
**purchaser** 102:9  
**purposeful** 29:18  
**pursue** 6:3  
**pursuing** 106:18  
**push** 106:19  
**pushing** 12:20 17:15  
**put** 19:8 20:2 21:21  
 36:13,19 55:17 68:6  
 81:6 94:8 102:6  
**puts** 43:13 82:3  
**putting** 81:15

---

**Q**


---

**qualified** 79:3  
**quality** 30:1 35:3,12  
 41:8 50:2 56:3,5,11  
 56:12,13,14 102:5  
**quantity** 50:1,3  
**question** 47:8 50:3  
**quick** 62:8,10 80:15  
 83:7,8  
**quickly** 22:7 50:18 89:3  
**quite** 7:7 12:12 16:14  
 43:3 51:17 64:11  
 100:19 104:8

---

**R**


---

**radiological** 50:9  
**Rahama** 1:21 56:19

60:1 103:1  
**raised** 56:4 93:14  
**rapid** 19:9  
**rapidly** 19:4  
**rate** 19:3 57:2  
**rating** 64:18  
**raw** 11:7  
**Ray** 2:20 12:2,3,4,7  
 14:9 24:5,6 25:2 99:4  
 100:13  
**Ray's** 98:10  
**re-engage** 55:13 56:7  
**reach** 22:22  
**reached** 37:19  
**read** 93:16  
**ready** 11:8  
**Reagan** 5:4  
**real** 13:2 15:21 42:1,9  
 63:13 73:7 78:17  
 79:17 88:4,9 94:5  
**realistic** 29:18  
**realize** 12:15 21:11  
 31:11  
**reason** 12:1 59:17  
**reasons** 71:5  
**rebuilding** 32:22  
**recall** 7:4  
**received** 108:3  
**receiving** 23:16  
**receptive** 49:2  
**reciprocal** 6:1,6  
**recognition** 91:16  
**recognize** 10:21 22:12  
 83:8 91:5  
**recognized** 30:1  
**recognizes** 71:10  
**recognizing** 52:9  
**recommend** 38:1 59:5  
 62:3 97:22  
**recommendation** 18:15  
 22:10 32:5,8 34:5,13  
 45:7,16 52:11,21 55:6  
 55:12 56:18 57:3  
 58:22 59:18 63:18  
 71:12,13 76:6,7 80:13  
 81:11,17 82:21 83:22  
 87:17 90:2 92:17 96:4  
 96:8,22 98:2,5,7  
 100:18 110:16  
**recommendations** 3:3  
 4:11 9:19 10:10 13:11  
 25:10 33:8 37:1 39:22  
 42:6 50:13 55:22  
 86:10 87:21 89:8 94:8  
 94:13 104:13 105:7  
 105:11 106:3  
**recommended** 66:19  
**recommending** 20:6,7

20:18 21:19,20 57:11  
63:22 65:13 85:6  
**recommends** 82:8  
**record** 111:6  
**recreating** 58:3  
**reduce** 57:5 77:8  
**reduces** 88:8  
**reducing** 88:2 91:11,15  
93:17  
**reduction** 64:17  
**refinery** 14:2,5  
**refining** 107:10  
**reflects** 92:19  
**reform** 34:18  
**reforms** 24:3 26:11  
37:11  
**refuse** 30:14  
**regard** 52:5 74:20 76:5  
**regarding** 109:5  
**region** 55:4 57:16 79:12  
81:2,8 83:2 91:20  
92:1 107:17  
**regional** 1:18 54:22  
60:6 64:4,6,16 93:12  
**regulator** 15:10  
**rehabilitating** 77:10  
**related** 28:5  
**relationship** 4:18 8:14  
9:10 105:18 108:16  
108:16  
**relationships** 6:2 7:16  
11:11 107:14 109:14  
**relatively** 20:22  
**relevant** 91:21  
**reliable** 45:2 84:10  
**reliance** 88:15  
**remarks** 3:2,10 8:3  
15:12 38:7 105:4  
**remember** 79:10  
**renewable** 96:14  
101:10  
**renewing** 45:19  
**replicated** 90:10  
**report** 3:8 50:15 75:16  
89:8 92:17 93:17  
101:9 104:12,16  
106:8 108:3 110:16  
**represent** 65:10  
**representative** 2:17  
64:10  
**representatives** 9:22  
110:17  
**represented** 13:12  
**represents** 15:8  
**request** 33:13 95:6  
**require** 84:10  
**requirement** 50:6  
**requirements** 42:9 43:5

48:6 85:12,18  
**resident** 40:3  
**resistance** 21:3  
**resource** 58:2  
**resources** 11:7 16:5  
57:15 58:5 59:21,22  
62:1 83:13  
**respect** 91:22  
**respective** 31:1  
**respond** 99:4  
**responding** 31:4  
**response** 13:1 98:20  
100:17 105:2  
**responses** 39:2  
**responsibility** 63:8  
**rest** 18:6  
**restrict** 43:19  
**restricting** 43:14  
**restrictions** 46:6  
**restrictive** 43:4  
**result** 35:5  
**results** 51:7  
**Returning** 7:10  
**returns** 104:8  
**revenue** 88:8  
**revenues** 74:5  
**reverse** 11:20  
**revisit** 26:15  
**reworked** 50:17  
**RFQs** 81:15  
**Rhino** 1:11 64:22  
**ridiculous** 36:14  
**rigorous** 6:6  
**ripe** 89:1  
**risk** 104:3,6,7  
**road** 12:11 41:9 77:11  
**roads** 77:10  
**robust** 107:22  
**role** 5:22 54:18,19 58:7  
**roll** 83:1  
**rolling** 59:5  
**room** 1:8 31:21 52:14  
70:16 98:7  
**roots** 53:12  
**Ross** 2:2 4:20 7:12 8:1  
8:14,15 15:14,18  
17:12 36:3 39:10,17  
47:7 48:10 49:4,16  
50:8,12 51:15 63:20  
65:14 66:1,5,12,22  
68:2,5,16,21 69:3  
75:5 80:15,22 98:4  
105:5 110:9  
**roundtable** 65:17  
**rules** 48:12  
**run** 57:8  
**running** 83:11,15  
**Russia** 16:15

---

**S**


---

**safe** 89:15  
**safely** 95:11  
**Saharan** 29:9  
**sales** 107:5  
**Sartor** 2:7 15:12,13  
110:7  
**saving** 9:7  
**saw** 18:19  
**saying** 51:4 65:22  
67:14 69:1  
**scale** 14:14  
**scaling** 92:18  
**school** 39:8  
**scope** 69:15  
**Scott** 2:12 85:20  
**sealed** 32:15  
**SEC** 85:8,9,12,16,18  
86:4,13,22  
**SEC-led** 83:22  
**second** 4:9 32:8 33:15  
45:16 62:8 68:10  
87:17 90:7 99:12  
104:18,19 106:9  
**secondary** 77:14  
**Secretary** 2:2,2,3,5 4:9  
4:13,20,21 5:6,6 7:11  
7:13,18 8:1,8,14,15  
15:13,17 17:12 18:9  
18:18 27:5,7 32:12  
36:2,3 39:5,10,17  
40:6,19 47:6,7 48:10  
49:4,16,20 50:8,12  
51:12,15 55:21 56:21  
63:20 65:14 66:1,5,12  
66:22 68:2,5,16,21  
69:3,11 72:4 73:17  
75:5,12 80:15,21 83:9  
87:20 90:12,16 91:3  
94:7 95:2 97:4 98:4  
104:11 105:4,5 108:6  
108:9 110:8  
**sector** 10:1 18:11 19:17  
21:4,6 24:19 26:9,11  
28:7,13 45:5 58:8,8  
58:17 59:12,16,21  
60:11 72:1 77:19,21  
78:17 91:14 96:14  
101:17,18 102:3  
103:8,14 108:18  
109:9  
**sector-led** 75:20  
**sectors** 20:9,10,10,12  
20:18 25:16,21 27:12  
27:22 28:12 60:21  
64:21 72:2,19 101:11  
**secure** 30:4 92:12  
95:17

**secured** 35:7  
**securing** 40:21 43:14  
43:16  
**Securities** 2:12 84:13  
84:16  
**security** 2:6 6:15,15 9:3  
16:18 44:18 54:9  
63:14 89:9,12,14,18  
90:8,20 91:19 100:8  
107:9 109:19,20  
**seeing** 89:20  
**seeking** 24:21 107:6  
**seeks** 88:18  
**seen** 47:15 82:11 96:17  
**self-reliance** 25:12  
**Senate** 29:3 70:11  
**senators** 69:15  
**send** 8:21 67:4  
**sending** 72:22  
**sends** 67:6  
**Senegal** 66:15 67:3  
**senior** 2:7 73:16  
**series** 86:10 98:16  
**serious** 24:14  
**serve** 24:12  
**service** 2:4 60:20 63:13  
73:9 102:5  
**services** 6:10 20:21,22  
21:4,6 23:22 24:18  
33:16 35:1,8,22  
**serving** 64:10  
**session** 4:4  
**set** 10:9 43:1 44:10  
46:19 72:8 77:18  
79:13 80:5  
**sets** 42:12 43:17 45:14  
48:3  
**setting** 40:10 47:18  
**Shandwick** 1:16  
**shape** 105:12  
**share** 65:19 66:6 74:22  
78:20 102:14  
**shared** 25:16 63:8  
**shareholder** 65:9 68:10  
**sharing** 60:14 86:22  
91:13  
**Shea** 1:22  
**sheet** 19:14 69:21  
**shindig** 16:4  
**shipments** 88:14  
**shipping** 88:19  
**short** 21:19 64:4  
**shortages** 56:22  
**shout-out** 80:16  
**side** 82:17  
**Sierra** 104:2  
**sign** 50:21 75:5  
**signal** 24:12

**signatories** 84:19  
**signatory** 84:15,20 85:1  
 85:3,3,9  
**signed** 14:2 77:2 83:16  
**significant** 27:20 49:21  
 49:22 50:5 51:10  
 56:21 64:19 65:5  
 104:8  
**signing** 15:2 45:20  
**signings** 106:21  
**similar** 26:6 46:1 55:7  
 81:11 96:17  
**single** 30:8  
**Sisson** 1:17 18:15,17  
 84:2  
**site** 94:17  
**situation** 41:13  
**six** 62:17  
**size** 93:13  
**sized** 27:15 72:16  
**skill** 42:12 43:17 44:5  
 45:14 48:3 53:14  
 58:12 62:1  
**skilled** 5:9 42:20 57:7  
 61:9  
**skills** 18:4 48:1 54:5,5  
 56:19 57:4,12 61:14  
 62:6,21 77:5,13,17,21  
 78:2  
**small** 11:22 27:15,18  
 44:2 66:7 67:2 72:16  
 74:11 80:18 103:20  
 103:22 104:3,5,6  
**smaller** 43:15 46:7  
 104:6  
**smooth** 88:12  
**social** 64:15  
**solar** 27:15 28:17  
 101:14  
**solutions** 46:17 47:2  
 94:14  
**Somalia** 62:10,12,18  
 63:11  
**somebody** 38:16  
**soon** 25:1 45:3  
**sooner** 107:4  
**sophisticated** 30:19  
**sorry** 4:17 8:20 18:20  
 46:4 71:4 75:7 79:8  
**sort** 68:14 69:12,20  
**sought** 77:17  
**sound** 81:21  
**source** 66:8  
**sources** 98:8  
**Southern** 2:9 80:19  
**sovereigns** 78:19  
**space** 53:20 84:9  
**Spalding** 5:10

**spare** 82:13  
**speak** 39:15 99:8  
**speaking** 52:13  
**specific** 27:1 32:5 42:6  
 44:15 46:1 49:17  
 53:11 72:13 76:5  
 85:17  
**specifically** 6:3 41:22  
 44:8 45:12 54:21 58:8  
 77:18 101:13,21  
**speed** 91:18  
**speedy** 95:17  
**spending** 23:19 72:1  
**spent** 5:3 7:6 41:11  
**spirit** 74:15  
**spoke** 61:20 83:9  
**sponsorship** 7:12  
**spread** 13:9  
**spring** 80:3  
**spur** 64:14  
**stability** 45:5  
**staff** 9:2 86:13  
**stage** 27:18 38:13  
 74:11  
**stages** 51:22  
**staked-back** 14:19  
**stakeholders** 95:15  
**stand** 11:8 98:9  
**standard** 41:9  
**standards** 23:17 35:19  
 91:19  
**standpoint** 96:3 97:8  
**start** 15:6 22:7 36:17  
 38:17 41:4 45:3 47:7  
 47:14 94:9  
**started** 4:12  
**starting** 61:21  
**state** 2:22 40:20 74:7  
 91:4 103:9  
**state-** 71:21  
**state-owned** 102:2  
**States** 1:1 2:17 7:17  
 24:13 30:10 64:8 69:8  
 72:17,18 109:18  
**stats** 79:13  
**stay** 7:9  
**step** 9:18 31:17  
**steps** 3:12 91:15 106:2  
**Steve** 71:3 73:8  
**Steven** 2:12 69:4 76:8  
**stories** 102:14  
**story** 62:10  
**stovepipes** 91:9  
**stranger** 5:3  
**strategic** 20:8 21:18  
 27:11 52:9 56:2 99:21  
**strategically** 45:21  
 74:10

**strategy** 13:2 15:21  
 16:2 17:3 30:21 53:10  
 60:5,6 73:11 100:8  
 107:11  
**streamed** 80:7  
**streamline** 91:1  
**streamlined** 89:16  
 92:13  
**streets** 62:20  
**strengthen** 8:13 13:4  
 105:17 109:19  
**strengthened** 90:9  
**strengthening** 6:4,14  
**stress** 60:7  
**strike** 15:8  
**stroke** 29:10  
**strong** 11:10 19:22  
 47:12 68:13,13 87:6  
 109:7  
**strongest** 21:16  
**strongly** 86:20  
**structural** 36:15  
**struggling** 19:7  
**student** 6:22  
**studies** 97:11  
**Sub-** 29:8  
**Sub-Saharan** 11:13  
 23:6 29:2 47:15 79:11  
 79:14 81:2,6 83:2  
**subject** 54:17 98:13  
**subjective** 64:12  
**substantial** 25:18  
**succeed** 13:8  
**success** 32:2 92:13  
**successful** 45:17 89:19  
 110:10  
**successfully** 57:9  
**suggestions** 37:17  
**sum** 36:12  
**summer** 10:11 12:5  
 15:8 104:14 105:12  
**superior** 30:15,16  
 109:4,5  
**supplier** 53:9  
**suppliers** 53:19  
**supply** 31:13 32:14  
 42:11 43:16 89:16  
 91:1 93:17 109:4  
**support** 14:13 15:3  
 22:3 24:17 27:14  
 28:10 31:7,11 32:6  
 34:19 38:22 40:18  
 41:15 44:21 45:12  
 52:21 54:6 55:14 65:2  
 66:4 74:1 75:20 76:7  
 77:19 81:21 82:20  
 86:20 87:7,9,13 94:15  
 94:20 95:4 101:5

107:16 108:18  
**supported** 34:17 54:15  
**supporting** 29:5 64:19  
 76:17 93:8 101:21  
**supportive** 25:15 27:10  
 52:11,20 54:19 91:2  
 100:14,19 101:4  
**supports** 29:15 54:22  
 59:1  
**surged** 12:9  
**surprise** 69:7  
**sustainable** 11:9 23:4  
 58:19  
**swing** 12:1  
**Synnové** 1:17  
**system** 55:10 72:8  
 77:12 95:17  
**systems** 81:21 88:16  
 89:2 90:6 95:8 102:4

---

**T**


---

**table** 38:21 102:14  
**tactics** 17:16 30:19  
**tailor** 85:16  
**tailored** 10:10  
**taken** 7:14 8:1 13:11  
 62:19  
**talk** 18:14 41:22 43:11  
 60:5 63:17 80:8 87:20  
**talked** 41:20,21 42:7  
 74:18  
**talking** 4:10 26:6 36:10  
 40:7,14 60:15 103:7  
**talks** 54:16  
**tangible** 38:5 39:3 51:8  
**target** 22:22  
**targeted** 11:5 89:15  
**targets** 46:1  
**tasks** 10:9  
**taxations** 48:22  
**TDA** 66:19  
**teach** 32:17  
**team** 4:9 7:19 14:17  
 25:17,19 28:15 60:16  
 70:7 72:9 73:5,15  
 76:11 83:10,10 85:22  
 86:12 97:19 108:2  
**teams** 43:9  
**technical** 53:17 77:15  
 83:4,14,22 85:8 86:5  
 94:12 101:5  
**technicians** 50:10  
**techniques** 14:20  
**technologies** 1:13  
 23:21 35:1 43:16 46:8  
 95:16 103:18  
**technology** 21:17 23:16  
 43:2 47:19 61:19 62:1

94:11 109:4  
**techs** 50:7  
**tell** 79:1 100:11  
**ten** 55:22  
**tender** 65:21  
**tenders** 38:13 65:11  
**term** 87:5  
**terms** 22:18 58:2 59:4  
 59:19 61:14 66:10  
 68:3 103:10  
**testament** 4:17 42:1  
**thank** 4:15 5:15,16 8:15  
 8:16,16 9:2,11 12:7  
 14:9 15:13,14,16,17  
 17:4,9,11,12,18 18:17  
 22:15,15 24:5 25:1  
 27:8 28:20 29:1 32:3  
 32:11,11 34:11 36:3  
 39:5 40:5,6 41:14  
 47:4 51:11,14 52:16  
 52:18 54:10,11 55:5  
 55:20,20 56:15,20,20  
 59:22 60:22 63:19  
 69:3,6 73:12 75:9,11  
 80:14,14 83:5,19 84:2  
 86:6,15,17 87:14,15  
 87:19 90:11,15,16,18  
 92:14,15 95:18 98:4  
 101:7 103:17 104:10  
 104:20 105:3,5,6  
 108:9 110:5,12,13,14  
 110:14  
**thanks** 8:21 22:11 25:2  
 28:21 34:9 36:1 47:5  
 55:4 56:16 60:1 63:14  
 63:15 71:3 73:11,14  
 75:10,11 78:14 85:19  
 85:20 90:13 92:10  
 94:22,22 95:19  
 100:13 101:8 102:22  
 108:1  
**they'd** 49:2  
**things** 10:18 19:22  
 40:14 46:3,18 57:10  
 59:10 62:3 66:3,18,20  
 66:21 71:9 80:7 81:5  
 96:9 97:18 103:19  
**third** 46:9  
**Thomas** 2:14 34:9  
**thought** 26:14  
**thoughtful** 52:2  
**thoughts** 108:8  
**thousands** 36:10 58:15  
**threats** 11:9  
**three** 6:9 17:22 37:1  
 55:21 63:4,5,6  
**three-fourths** 12:13  
**thrilled** 5:15 75:14

**throw** 103:19  
**tied** 49:21  
**ties** 8:2 10:13 13:3  
 109:12  
**timely** 71:13  
**times** 33:2 38:17 91:11  
**timing** 22:1  
**tirelessly** 7:20  
**to-government** 31:7  
 96:5  
**today** 4:10 5:2,15 7:13  
 8:20 9:5 13:13 24:22  
 26:6 38:21 40:7 69:9  
 88:3 89:11 95:3 97:4  
 104:17 105:9 106:3  
 108:3,10  
**told** 67:7  
**Tom** 34:11 36:1,4 55:19  
 56:16 83:6 95:1,19  
**tomorrow** 8:3  
**tool** 37:8 52:8 100:6  
**tools** 58:5 79:7  
**top** 5:18 9:16 43:6  
 55:12 101:11  
**topic** 32:12 36:21  
**Torre** 1:18 87:18,19  
 90:18 91:22  
**tour** 31:16  
**town** 7:6 80:4,6  
**traction** 40:17  
**trade** 2:3,14,17 4:22 5:9  
 5:11,11,22 6:6,7,7,12  
 7:16 8:2,4,13 10:5  
 11:10 14:10 29:20  
 30:20 52:6,22 54:1,7  
 54:14,14,15,20,21  
 55:1 84:4,8 87:22  
 88:13 89:17 90:3,22  
 91:18 92:7,9,12  
 106:11 109:13  
**trade-based** 108:16  
**trading** 30:9 109:17  
**traditional** 62:12  
**train** 50:6 63:5  
**trainable** 47:9  
**trained** 58:15  
**training** 34:6,12 35:6  
 47:10 48:14,15,18  
 49:11,22 50:5 54:5  
 57:20 59:12 60:10  
 62:21 74:21 77:16,20  
 83:3 94:3  
**trains** 89:16  
**transactions** 29:5  
**transfer** 48:1 54:5  
 72:15 109:11  
**transfers** 44:5  
**transform** 92:4

**transformation** 22:21  
**transforming** 6:11  
**transition** 48:15  
**translate** 34:3 72:12  
**translating** 34:2  
**translation** 36:4 39:7  
 98:22  
**transparent** 35:18 37:6  
 66:17,17 67:20 95:17  
**transport** 77:8 93:5  
**transportation** 20:19  
 53:5 77:4 108:20  
**travel** 70:13  
**Treasury** 2:13,18 70:18  
 86:18  
**tremendous** 69:22  
**trend** 11:17  
**trends** 11:20  
**tried** 33:3 62:22  
**trillion** 12:9,10  
**trip** 4:11 8:9 9:7 10:3,7  
 10:11,16,17,17 15:8  
 21:22 26:13 28:9  
 29:16 37:21 38:6 41:3  
 42:7 65:15 66:1 75:8  
 75:16 85:12,14 91:3  
 94:6 97:22 98:11  
 100:10 105:12,14,15  
 106:9,15,21,22  
 107:18,22 108:4,7  
 110:4,10  
**true** 41:9 87:2  
**truly** 66:17 67:19,20  
**Trump** 7:14 8:11 9:9  
 56:4  
**Trump's** 107:19  
**try** 49:18 84:14 106:19  
**trying** 32:16 70:10  
 84:20 102:6  
**turn** 4:12 13:21 15:11  
 18:13 39:22 40:2 98:3  
 108:7  
**turned** 68:18  
**turning** 4:19  
**TVET** 77:16  
**twice** 7:8  
**two** 6:5 10:9 11:20  
 14:22 16:17 18:4 53:7  
 54:8 59:3 67:11 69:19  
 75:14,17 78:15  
**two-way** 55:1  
**twofold** 90:1  
**type** 41:3 46:17 86:21  
**types** 15:7 46:14

---

**U**


---

**U.S.** 27:10  
**U.S.-Africa** 105:17

**Uganda** 14:4,7,17 17:14  
 80:22  
**ultimately** 47:22  
**unable** 57:7  
**underpinned** 23:2  
**Undersecretary** 110:9  
**underserved** 74:6  
**understand** 43:22 66:6  
 82:6  
**understanding** 20:8  
 59:7 74:8 84:19  
**underway** 107:12  
**unemployment** 56:22  
 57:2 61:17  
**uniform** 91:19  
**Unit** 5:8  
**United** 1:1 2:17 7:17  
 24:13 30:9 64:8 69:8  
 72:16,18 109:18  
**universal** 34:4 44:19  
**unscripted** 61:3  
**unskilled** 42:21  
**upcoming** 56:6 69:11  
 70:8 110:4  
**update** 33:15,17 83:8  
**updated** 45:20  
**updating** 41:22  
**upfront** 96:8  
**upgraded** 93:11  
**UPS** 95:21  
**US-Morocco** 8:4  
**US-Nigeria** 8:7  
**USA** 25:18 30:1  
**USADF** 27:13,22 53:1  
 74:10  
**USADF's** 74:4  
**USAF** 47:1  
**USAID** 25:5 49:11 60:3  
 85:7 97:13 102:17  
**USAID's** 54:14  
**USCAC** 52:6  
**USCID** 57:16  
**use** 28:9 49:11 70:12  
 85:13 87:13 88:16  
 106:9  
**uses** 62:15  
**USG** 29:11 31:20 76:16  
**USTDA** 29:19 32:9  
 33:10,16 34:17 35:6  
 37:14 47:1 49:10  
 55:13 57:17 81:3,13  
 81:19,22 82:8,19 95:4  
 95:9 97:11  
**USTDA's** 37:16  
**USTDR** 45:9  
**USTR** 51:13,17 52:14  
**utility** 102:2,7,12  
**utilize** 58:11,16 59:14

100:6  
**utilizing** 33:16 110:20

---

**V**

---

**valuation** 84:8  
**value** 30:2 35:3,19  
56:10,11 106:12  
**Valued** 14:11  
**variety** 75:19  
**various** 78:5  
**vast** 36:12 65:11  
**venture** 14:6  
**veto** 68:11  
**Vice** 8:22 95:21  
**view** 47:22  
**viewed** 67:9  
**vigorously** 16:15  
**Vineyard** 2:5 79:9  
**visa** 1:19 43:8  
**Visa's** 88:1  
**vision** 15:18 25:11  
**visit** 6:22 17:1 35:2 56:6  
67:10 69:11 70:8  
94:17  
**visited** 104:14  
**visiting** 18:3 40:1  
**vital** 87:4 89:6  
**vocational** 74:21 77:16  
**vociferously** 7:21  
**voice** 104:21  
**volunteer** 7:2  
**vote** 100:12 104:21

---

**W**

---

**Walsh** 2:3 4:13,15 71:4  
**wanted** 39:12,14 103:2  
**wants** 81:22  
**war** 102:14  
**Washburne** 2:20 12:2  
24:6,7 99:5,10  
**Washington** 1:8  
**way** 17:7 26:9 46:10  
48:11 55:14 58:17  
59:15 70:22 76:18  
93:2 100:10 105:21  
**ways** 16:14 30:15 46:11  
52:14 55:15 65:19  
84:8 88:12 104:2  
105:17  
**weaknesses** 38:15  
**weaponizing** 30:20  
**Weber** 1:16  
**WEDNESDAY** 1:5  
**week** 5:2 14:1 15:2 80:2  
99:15  
**weeks** 7:6  
**welcome** 3:2 4:8 5:17  
17:7 25:20 54:2 86:5

106:4  
**well-** 37:6  
**well-coordinated**  
106:12  
**well-known** 29:22  
**went** 61:5 67:10 111:6  
**West** 63:16 81:8 89:20  
**Western** 19:19  
**wheel** 58:3  
**White** 9:5 110:12  
**wide** 70:13,14  
**Wilbur** 2:2 7:12  
**willing** 19:19 56:9  
**willingness** 21:5  
**win** 13:22 14:16  
**wind** 27:15 96:19  
101:14  
**winning** 30:17  
**wish** 110:10  
**women** 74:3  
**Women's** 57:21  
**wonderful** 73:9  
**work** 5:19 7:15 8:22  
11:12 13:7,14 16:21  
17:5 19:8 33:21 38:20  
42:2 43:14 47:1 49:4  
50:17 52:1 54:14,20  
55:14 60:18 62:13  
72:20 74:18 76:13  
80:10 92:18 94:6  
95:12 102:13,16  
108:11 110:12,18  
**worked** 35:10 50:4  
81:19  
**workers** 47:8 77:20  
**workforce** 56:22 57:4,7  
58:9 59:15 60:7,17  
61:10 74:21 108:21  
**working** 7:6,20 15:22  
16:12 25:7,11 38:11  
41:1 44:3 49:10 58:19  
60:12 65:1 69:1 78:6  
78:13,20 79:1,18  
84:12 92:4,11 97:19  
103:22 108:13 110:2  
**works** 49:8  
**world** 11:1 24:9 33:16  
42:4 79:10,11,21  
80:11 81:20 82:1 89:1  
94:5 95:6  
**world's** 65:9 109:2  
**worthy** 102:9  
**Wow** 50:8  
**wraps** 22:9  
**Wright** 1:21 56:19,20  
103:2  
**write** 39:15  
**wrote** 14:22

**WTO** 92:7

---

**X**

---

**X** 98:12

---

**Y**

---

**Yamamoto** 2:22 91:5  
**Yatra** 106:11  
**Yatra-led** 14:1  
**year** 17:1 33:2 40:10,12  
77:2 82:4 96:12  
**years** 5:4 6:21 11:15  
19:4 20:15 36:5 53:11  
62:18 81:3,19 94:5  
104:1  
**Yeelen** 1:22  
**yield** 93:7 105:22  
**young** 11:5 19:5 57:19  
61:18 62:5,19 63:12  
108:21  
**youth** 56:22 58:16 59:3  
60:10 61:17 73:18,20  
74:2,20 75:3

---

**Z**

---

**0**

---

**1**

---

**1,200** 82:4  
**1.2** 84:3  
**1.4** 99:7  
**1.5** 75:18  
**1.55** 14:12  
**1.7** 12:9  
**10** 10:22 19:3 27:14  
37:1  
**10,000** 50:6  
**100** 44:18,19 72:17  
96:13,18  
**104** 3:8  
**105** 3:10 19:1  
**106** 3:12  
**111** 3:14  
**117** 84:19  
**12** 19:4 93:19  
**14** 11:15,19 29:8  
**15** 44:16  
**1650** 1:8  
**18** 1:6 3:4  
**1974** 99:12

---

**2**

---

**2.4** 11:2  
**2.85** 14:11  
**20** 35:7 53:13 57:1 76:4  
**200** 65:3  
**2001** 12:10

**2007** 84:12  
**2009** 11:18 30:10  
**2010** 11:19  
**2013** 26:4,15  
**2014** 11:15  
**2015** 29:7 34:18 45:17  
50:16  
**2016** 12:10 43:13  
**2017** 11:16 12:12 19:2  
**2018** 1:6  
**2050** 11:2  
**22** 24:9 99:11  
**25** 24:10  
**25.5** 12:10  
**26** 11:15 64:7

---

**3**

---

**3** 24:10 65:10 99:6  
**3.8** 41:5  
**3:00** 1:7  
**3:09** 4:2  
**30** 19:2  
**35** 53:11 77:18  
**350** 1:8

---

**4**

---

**4** 3:2  
**40** 3:4  
**44** 11:14  
**473** 41:6

---

**5**

---

**5** 65:10 111:3  
**5:00** 111:6  
**50** 62:18 96:17  
**500** 101:15  
**500,000** 44:17  
**525** 77:2  
**54** 64:6 70:4

---

**6**

---

**6** 10:22  
**60** 19:1,12  
**63** 3:5  
**675** 24:9

---

**7**

---

**7,500** 62:19  
**78** 19:2

---

**8**

---

**8,000** 14:13  
**80** 64:6  
**832** 84:4  
**84** 3:6

---

**9**

---

**90** 24:9

C E R T I F I C A T E

This is to certify that the foregoing transcript

In the matter of: President's Advisory Council  
on Doing Business in Africa

Before: US DOC

Date: 04-18-18

Place: Washington, DC

was duly recorded and accurately transcribed under  
my direction; further, that said transcript is a  
true and accurate record of the proceedings.

  
-----  
Court Reporter

**NEAL R. GROSS**

COURT REPORTERS AND TRANSCRIBERS

1323 RHODE ISLAND AVE., N.W.

WASHINGTON, D.C. 20005-3701