Moderator: Tricia Van Orden November 19, 2015 9:00 am CT

Coordinator:

Welcome and thank you for standing by. I would like remind all parties that your line will be on listen only for the duration of today's conference. This call is being recorded.

If you should have any objection you may disconnect at this time. It is now my pleasure to introduce Mr. Dominic Barton, Global Managing Director of McKinsey & Company. Thank you, sir, you may begin.

Dominic Barton: Thank you very much. I hope you can hear me okay. And I want to thank everyone, again, for joining the call. Unfortunately, I won't be able to be here through the whole call, but Karen is kindly going to take over and actually help close the call.

> I just want to say, again, I think we had a great set of discussions in D.C. last month and are making good progress. We've had the time to revise and strengthen the recommendation on the U.S. Africa infrastructure center.

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And I know there's a lot of work that's gone on with that particularly with our

friends from GE and the Black and Veatch team. So just want to make a

special thanks to them on it.

But I think it's allowed us to get even more specific and actionable in terms of

the report. And just also want to thank our colleagues from Commerce as well

in helping us with that.

So thank you Tricia and everyone on the team for keeping us on track and

getting it to the right level. I think the revisions that you've seen are quite

specific and strong focusing particularly on this pilot program, which I think

will help you get it off the table.

We know infrastructure is one of the most important topics in what we're

covering. And I think it's going to be an important part of the discussions that

we have in our trip in January in both Nigeria and Rwanda.

And so again I think this recommendation is going to be very helpful and

important. I hope we can have a good discussion this morning and I really

hope we can improve the report and continue the progress together.

And, again, I'm very excited by where the recommendation is and very

supportive and might just turn it over to Jay Ireland of GE who chairs the

infrastructure subcommittee. And maybe you can give an overview of the

revised recommendation. Over to you Jay.

Jay Ireland:

Okay. Thanks so much Dom. Good afternoon or morning for everyone. As

you know infrastructure is going to be a key component of Africa's growth

and the continued capability to invest in it.

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And finance is going to be key also to U.S. companies coming into Africa. So

you know we had highlighted a few key areas that we felt were very

important. Number one was focusing in on energy and the energy

infrastructure.

And then we talked about health system strengthening the last time we were

together as well. So we had some recommendations on that. The purpose of

this is to really update the one on the U.S. Africa infrastructure center, really

focusing in on looking at something to put together, something in West

Africa.

West Africa is a very important area from a standpoint of growth and

obviously it's got the biggest economy in Nigeria in Africa. And then other

fast growing economies in Ghana, Cote d'Ivoire, and a few others.

So West Africa is a great focus for infrastructure projects and what we want to

do with the DBIA. So we felt great about that and then establishing what we

could from a standpoint of virtual capability.

I'm going to turn it over to Karen to talk about the specifics as she's been

really the driver of that. So if there's any other issues or questions I'd be happy

to answer them when the time is right. And I'll turn it over to Karen.

Karen Daniel:

Thank you Jay. The Council in our efforts last month in D.C. put forward the

recommendation for an infrastructure center in West Africa. And since our

meeting we have been working to provide greater specificity around how we

would implement an infrastructure center.

It's clear that the continent of Africa is very strategic to the U.S. Even with

that though we have to look at the fact that we have limited resources and just

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the physical geography of Africa really requires us to take this in more of a

smaller size before we tackle the whole continent.

Therefore, we refined the previously approved recommendation to focus on

the creation of a more targeted center supporting U.S. business development

within West Africa.

The center point of the revision is that we have added specifics and we are

really continuing to focus on the infrastructure. But we've also decided to

adopt a pilot program much like was done in the Philippines.

The Council really believes that Ghana and Cote d'Ivoire and the locations the

U.S. Government might consider for the pilot program given that they are of a

much more manageable size.

They have infrastructure needs and many U.S. companies are looking forward

to expand there. There are four suggestions that we would put forward as

deliverables from the pilot program.

The first would be that we would use the U.S. Government's Global

Infrastructure Initiative Project List that was, again, developed, for example,

in the Philippines.

With that the government could develop a list of viable projects that would

occur in Ghana and Cote d'Ivoire. The project list should be included in the

export.gov trade lead database.

And then third, the U.S. government could conduct training on USTDA's

Global Procurement Initiative and other similar programs with the intent to

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help governments understand the value proposition of contracting with U.S.

companies to develop and build projects to meet their infrastructure needs.

The last and forth is consider West Africa as a region to pilot the Millennium

Challenge Corporational Regional Compact. In order to get this implemented

the Council further suggests that the U.S. Government could develop a

memorandum of understanding with the U.S. Chamber of Commerce or the

corporate counsel in Africa that covers the following two items.

Distributing infrastructure projects lists to U.S. businesses, and hosting

informational meetings, webinars, and other similar events to promote the

infrastructure list.

Infrastructure development has been a key area of focus for the council given

its association with healthcare, agriculture, transportation, electricity,

communications, and water services.

The Council also understands that all six sectors that just were mentioned but

we further understand that limited resources to make progress quickly the U.S.

government may have to narrow down the focus of the pilot program to one or

two sectors.

The Council also understands the majority of the U.S. government resources

in Africa are currently located in South Africa. The Council is not

recommending adding additional resources but rather suggesting that the

existing resources could be deployed virtually or relocated temporarily as

needed.

We believe that the pilot program will provide an ideal venue for U.S.

businesses to showcase their unique abilities to execute infrastructure projects.

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have any other comments regarding the revised recommendation?

I'm hearing none. Then I would propose a vote to adopt the full

recommendation report. If you agree with this recommendation please say, I,

Do any other principles here with that understanding of where we're going,

if you approve.

Jay Ireland: Aye.

Rahama Wright: Aye.

Karen Daniel: Aye.

J.P. Bilbrey: Aye.

Karen Daniel: Any Nays? I hereby announce the recommendation report adopted by the

Council. And I would once again like to thank everyone for their hard work. I

think what we have put together today will allow us to move forward and really impact helping U.S. businesses do work in these selected areas. And

then once that's done, we can build onto other parts of the Continent.

Tricia Van Orden: Thank you so much Karen. Arun, did you want to make a quick comment?

Arun Kumar: Is Marcus on the line?

Marcus Jadotte: I am.

Arun Kumar: Okay. Marcus can speak for both of us, Marcus go ahead.

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Marcus Jadotte:

Well a quick thanks to Karen, your team and Jay for taking another look at the recommendation and really coming back with a recommendation that's more specific and focused.

So thank you all for the hard work on behalf of certainly everyone at Commerce, Arun and I and the Secretary. We appreciate everything you've done thus far and the attention that you paid to this recommendation.

Karen Daniel:

Thank you, Marcus, we appreciate the collaboration between the Council, the Secretary's Office, all of the intergovernmental agencies. I think it's going to be a meaningful recommendation.

Arun Kumar:

And we're ready to move forward in the direction you suggested.

Tricia Van Orden: All right. Any further comments? Right, once again, thank you all so much for your time and all of the work that went into this. And we look forward to reviewing and moving forward.

Karen Daniel:

Thank you.

Tricia Van Orden: All right. Thank you so much, enjoy the rest of your day.

Rahama Wright: Thank you, take care.

Jay Ireland:

Thank you.

J.P. Bilbrey:

Thank you.