

UNITED STATES OF AMERICA
PRESIDENT'S ADVISORY COUNCIL ON
DOING BUSINESS IN AFRICA

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MEETING

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FRIDAY
DECEMBER 13, 2024

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The Advisory Council met in Room 350 of the Eisenhower Executive Office Building, 1650 Pennsylvania Avenue, N.W., Washington, D.C., at 3:00 p.m., Peter Sullivan and Rahama Wright, Co-Chairs, presiding.

PRESENT

PETER SULLIVAN, Citi, Chair
RAHAMA WRIGHT, Yeleen Enterprises, Chair
FRANKLIN AMOO, Baylis Emerging Markets*
JASON P.H. BRANTLEY, Deere & Company*
GAD COHEN, eleQtra Group
BRUCE HANSON, Credence ID
KATHRYN KAROL, Caterpillar Inc.
JOHN NEVERGOLE, ABD Group
ALEX OKOSI, Google*
KWABENA OSEI-SARPONG, RIFE International
NICOLE POINDEXTER, Energicity
OLIVIER PUECH, American Tower Corporation*
JUSTIN SIBERELL, Bechtel Overseas Corporation
KATE TULENKO, Corvus Health
THIERRY WANDJI, Cybastion

ALSO PRESENT

DON GRAVES, Deputy Secretary, U.S. Department of
Commerce

FRANCES BROWN, Special Assistant to the
President and Senior Director for African
Affairs, National Security Council

MOLLY PHEE, Assistant Secretary for African
Affairs, U.S. Department of State

CAMERON ALFORD, Vice President of Compact
Operations, Millennium Challenge
Corporation

BETHANY AQUILINA BREZ, Chief of Staff, Prosper
Africa

ELLIE COLLINSON, Deputy Director and Chief
Operating Officer, U.S. Trade and
Development Agency

UFO ERIC-ATUANYA, Senior Vice President, Global
Business Development, and Senior Advisor
on Africa, Export-Import Bank of the
United States

ALEXIA LATORTUE, Assistant Secretary for
International Trade and Development

RICHARD NELSON, Coordinator, Power Africa

DANAE PAULI, Senior Advisor, Office of the
Special President Coordinator for the
Partnership for Global Infrastructure and
Investment

MATT REES, Senior Deputy Assistant
Administrator, Africa Bureau, U.S. Agency
for International Development

BETH ROBERTS, Vice President, Office of Foreign
Policy, U.S. International Development
Finance Corporation

DILAWAR SYED, Deputy Administrator, U.S. Small
Business Administration

*Participating remotely

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

2 3:04 p.m.

3 CHAIR WRIGHT: Good afternoon. I'd
4 like to call the meeting to order. Deputy
5 Secretary, the Honorable Don Graves, fellow
6 Council members, our interagency colleagues, and
7 staff reps, welcome.

8 My name is Rahama Wright. I'm the
9 founder of Yeleen, and I also co-chair the
10 President's Advisory Council on Doing Business in
11 Africa, PAC-DBIA. Welcome to our final meeting
12 of the fourth term.

13 (Applause.)

14 CHAIR WRIGHT: Yes, thank you.

15 MR. GRAVES: For the record, we're not
16 clapping because it's over.

17 CHAIR WRIGHT: Over the past decade,
18 the Council has served as a crucial bridge
19 between the U.S. government and the American
20 private sector, working to strengthen and expand
21 trade and investment between the U.S. and African
22 nations.

1 The Council started under the Obama
2 Administration. And since the beginning, the
3 PAC-DBIA has included businesses like SMEs, small
4 entrepreneurs, as well as large multi-national
5 corporations across a diverse scope of sectors.

6 We have worked under three
7 administrations and together have offered
8 targeted recommendations to U.S. government
9 agencies, completed fact-finding missions,
10 participated in U.S.-Africa business forums, and
11 witnessed the presidential visit to Angola.

12 Many of our members have worked with
13 Prosper Africa. And a few months ago, a few of
14 us traveled with Assistant Secretary Phee on her
15 trade delegation to Senegal.

16 Collectively, with our interagency
17 partners, we are ensuring that American companies
18 remain competitive and are well-positioned to
19 participate in Africa's rapidly growing markets.

20 Today, our discussion will delve into
21 the range of issues that have defined the PAC-
22 DBIA's recommendations. We will review past

1 recommendations across 12 priority areas, our
2 past activities, and also look at forward-looking
3 recommendations.

4 As the PAC-DBIA marks a decade of
5 service, it remains committed to deepen foreign
6 and long-lasting connections between U.S. and
7 African stakeholders. The Council's future-
8 oriented recommendations aim to reinforce this
9 legacy, encouraging the U.S. government to scale
10 up technical assistance, broaden financing
11 options, and engage more aggressively in digital
12 and other infrastructure.

13 Those efforts ensure that the strong
14 foundation laid over the past decade continues to
15 yield dividends, promoting shared prosperity,
16 bolstering American competitiveness, and
17 enriching the lives of millions across the
18 African continent.

19 On a personal note, serving on this
20 Council over the past decade has been a testament
21 to the power of the African diaspora. I can't
22 help but think about my mom, who immigrated to

1 the U.S. in the '80s, looking for a better
2 future.

3 Our family's journey is just one of
4 millions within the diaspora marked by courage,
5 sacrifice, and hope. What was out of reach for
6 my mother has become possible for me.

7 By extension, through my company,
8 Yeleen, and my service on this Council, I have
9 had the privilege to amplify the important role
10 women play in U.S.-African trade policy. This
11 Council has given me the privilege to shape these
12 policies and make our relationship with African
13 nations more equitable and inclusive.

14 I also have the best co-chair in Peter
15 Sullivan. Thank you, Peter, and the rest of the
16 PAC members who deeply care about this work.

17 A huge thank you also to Giancarlo,
18 Fred, and the entire team at Commerce. We really
19 could not do this work without you, and also our
20 interagency partners and all the staff reps who
21 do the heavy lifting to make this work possible.

22 I now would like to turn over to

1 Frances Brown from the NSC. Thank you.

2 MS. BROWN: Great. Thank you so much,
3 Rahama. It is really a pleasure to be here with
4 all of you today. Thank you all who made it here
5 in person.

6 And thanks also to our colleagues on
7 the screen. You are being projected very large
8 on the screen, so we send you our best from here.

9 This is an amazing and star-studded
10 lineup. I think we're already three minutes
11 behind on the agenda, so I will keep it brief,
12 but I did want to say first, happy anniversary
13 and congratulations. Ten years of PAC-DBIA.

14 It has been a truly impactful
15 institution. And having been a relatively recent
16 arrival in the Biden Administration, I have seen
17 the legacy of what you do and the impact of what
18 you do front and center. Thank you for your
19 partnership, and thank you for all your work.

20 As many of you will know, earlier in
21 the Biden Administration, we released the U.S.
22 Strategy Towards Sub-Saharan Africa. Under my

1 predecessor, Judd Devermont.

2 That document talks about how it is
3 impossible to meet today and tomorrow's defining
4 challenges without African partnership and
5 African leadership. I see that in so much of
6 what the PAC-DBIA helps us to achieve,
7 facilitating African leadership and African
8 partnership.

9 Since the start of this
10 administration, as you all will know, we have
11 worked hard to strengthen relationships on both
12 sides of the Atlantic to both foster economic and
13 democratic progress and to foster understanding.

14 Since the start of the Biden
15 Administration, the U.S. government has closed
16 1,885 deals valued at \$74.1 billion in 42 African
17 countries. That is, I think, a pretty strong
18 legacy. PAC-DBIA has been an integral partner of
19 all of those.

20 A few examples just from the last few
21 months, thank you for your partnership and
22 leadership during the American Chamber of

1 Commerce Business Summit in Kenya. I know many
2 of you traveled, participated in the trade
3 delegation with Assistant Secretary Phee in
4 Senegal recently.

5 And very recently, last week, we were
6 very pleased to have several members of the PAC-
7 DBIA join on the President's historic trip to
8 Angola. We will talk much more about that,
9 including the Lobito Corridor, which we've got,
10 happily, friends from the State Department to
11 share more on.

12 So we hope that this is not,
13 obviously, the end, but it will keep going. In
14 the coming years, the U.S. plans to continue
15 working to address the challenges that you all
16 have been working on, including narrowing the
17 infrastructure gap, expanding economic
18 opportunities, strengthening technological and
19 scientific cooperation, and bolstering peace and
20 democracy.

21 In order to do this, we obviously need
22 continued partnership and continued evolution

1 across the U.S. private sector, across
2 departments and agencies in the U.S. government,
3 across entrepreneur communities, across activism
4 communities, businesses big and small, and public
5 sector reformers throughout Africa. We see you
6 all as vital partners in all aspects of that.

7 For my part, I hope that PAC-DBIA will
8 continue to be a convener, a connector, a leader.
9 I feel certain you will be. And again, thank
10 you. I cannot wait to hear more about your
11 recommendations and the report.

12 With that, I'm delighted to hand it
13 over to Deputy Secretary Graves.

14 MR. GRAVES: Well, thank you, Frances,
15 for setting the stage for this extra-special
16 meeting of the President's Advisory Council on
17 Doing Business in Africa. Ten years of PAC-DBIA,
18 that is quite an accomplishment.

19 Rahama, I know you know because you're
20 the one person who has been consistent
21 throughout. We'll get back to that later on in
22 the conversation, but it's absolutely remarkable

1 what this Advisory Council has been able to do.

2 I know we've come this far thanks to
3 tremendous support from Frances, the National
4 Security Council. The help that you've provided
5 to the Department of Commerce and our entire team
6 over the years, thank you for that and for
7 hosting and for championing what I think we all
8 would agree is an absolutely crucial not just
9 Advisory Council, but issue set for the long-term
10 success, economic success, national security for
11 that matter, of the United States.

12 I want to thank my interagency
13 colleagues, friends without whom a lot of this
14 could not have been done. Your enthusiastic
15 engagement over the years, and many of you have
16 been involved in this over the years, is one of
17 the hallmarks, I think, of the PAC-DBIA.

18 Molly, Madam Assistant Secretary, you
19 have taken that to heart. Even though you have
20 your own advisory councils and things that you
21 have to do, you've seen the value of this
22 Advisory Council. So we are particularly

1 grateful for your championing of that, as well as
2 our other colleagues.

3 Speaking of partnerships, we have a
4 number of partners here or on their way. I'm
5 pleased to recognize -- well, she'll be here in a
6 little bit -- Kendra Gaither from the U.S.
7 Chamber, President of the U.S.-Africa Business
8 Center, whom many of us have worked extensively
9 with. Dana Banks, who is also, I think, on the
10 way, who sat in Frances' seat at the NSC.

11 I couldn't go without thanking our
12 good friend, Florie Liser from the Corporate
13 Council on Africa, for all of the work that
14 Florie has done, the CCA has done, and Biova
15 Kabine, who is also her senior advisor, who has
16 been essential to everything that we've done.

17 As you all know, the Chamber and CCA
18 have been absolutely essential to the work that
19 we do, and great advocates and supporters of the
20 work. Finally, most importantly, I want to thank
21 the members of the PAC-DBIA, without who we
22 wouldn't actually be here today, first off all.

1 More importantly, I am grateful and I
2 know the Secretary is grateful for the support,
3 the engagement, the leadership, your dedication
4 to the Council.

5 I do want to go back to where I
6 started, recognizing one member in particular who
7 has been here through thick and thin,
8 administration to administration from the very
9 beginning.

10 Madam Co-Chair, you, I think, are
11 exactly what this Advisory Council is all about.
12 You're someone who lives and breathes this.
13 You're someone who has a deep connection to the
14 continent, obviously, and someone who cares about
15 the way that we engage more effectively.

16 Frankly, you are the type of American
17 that we should all aspire to, someone who is
18 committed to this work, someone who is willing to
19 roll up their sleeves in support of our country
20 and our people, and recognizes the real value of
21 this work in a whole range of things, the least
22 of which are small-scale farmers in Africa. So I

1 want to thank you for everything that you've
2 done.

3 Please, let's give Rahama a round of
4 applause.

5 (Applause.)

6 MR. GRAVES: I will say that today
7 feels a little bit different than other days that
8 I've come into this building. Normally, I walk
9 out of these types of meetings with a stack of
10 materials and a lot of homework.

11 Maybe thankfully I don't have as much
12 homework to do today, but I understand that there
13 will be some really great forward-leaning
14 recommendations that you're going to provide to
15 us, as well as the opportunity for us to reflect
16 a bit on where we've been and what you've already
17 given us.

18 The power of the PAC-DBIA -- and it's
19 shown through the work that you've done -- to
20 impact government can't be overstated. The work
21 that you've done, the analysis, continues to
22 educate us and educate new companies that are

1 entering the marketplace, helping us to forge new
2 relationships in a range of different markets.

3 And frankly, it's deepening the
4 enduring ties, and I think under-appreciated
5 ties, between folks in this country, Americans,
6 who are connected to and should be connected to
7 and will be connected to, thanks to your work,
8 what's going on all across the continent.

9 So we're going to take that time to
10 appreciate all that's gone on over the last
11 decade. We're going to understand the impact
12 that we can have on this mutually reinforcing
13 relationship.

14 I want to close by sharing my personal
15 appreciation for every interaction that I've had
16 with the PAC-DBIA since the beginning of this
17 administration. I have been unbelievably
18 impressed by the members of this Advisory
19 Council, some of whom have traveled with me on my
20 trips to the continent.

21 I think that what you have done is
22 ground-breaking. It's a game changer for the

1 United States in what, I think, is maybe the most
2 important continent for the next 50 years. So I
3 thank you for all that you've done.

4 I know how prolific you've been in
5 this current term. Hopefully, as has been said,
6 the next administration will continue to value
7 the work that this Advisory Council is doing.

8 So with that, I am done speaking at
9 you, and I will turn it over to the Co-Chair.
10 Thank you.

11 CHAIR SULLIVAN: Thank you, Deputy
12 Secretary Graves. My name is Peter Sullivan. I
13 have the honor of being Co-Chair with Rahama, and
14 I am the managing director and head of public
15 sector in Africa for Citibank.

16 The first section of our report
17 reviews previous recommendations and suggestions
18 or reinforcements of additional ones for the
19 future administration. This review covers the
20 breadth of PAC-DBIA's decade of work and sets the
21 stage for further efforts towards increased trade
22 and investment between the U.S. and Africa.

1 I'll start with a review of the PAC-
2 DBIA's financing recommendations, which Citi was
3 proud to contribute to based on our over 60 years
4 of experience doing business across Africa and
5 with the largest footprint of any American bank
6 on the continent.

7 Access to finance has been a
8 persistent issue, slowing stronger business ties
9 between U.S. and African countries, which is why
10 it consistently comes up throughout the reports
11 over the years and in other sectors as discussed.

12 The PAC-DBIA has recommended a number
13 of creative yet doable efforts to maximize U.S.
14 government tools to reduce risk in deals, which
15 decreases the cost of capital and expands
16 financing options.

17 We urge closer coordination among U.S.
18 development, finance, and aid agencies, greater
19 collaboration with African institutions such as
20 the African Development Bank, supporting deeper
21 African capital markets and other solutions.

22 Most importantly, we have advocated

1 for a strong and flexible DFC and EXIM because
2 these two agencies are critically important for
3 American business to succeed in Africa and
4 globally.

5 We appreciate the work done thus far
6 by the U.S. government, but there's so much more
7 to be done to address the financing gaps. As DFC
8 comes up for renewal next year and EXIM soon
9 thereafter, it is paramount for these agencies to
10 be reauthorized in a manner that supports greater
11 growth for U.S. positioning around the world.

12 With that, I'll now turn it over to my
13 colleague, John Nevergole.

14 John?

15 MR. NEVERGOLE: Thank you, Peter.

16 Good afternoon. Thank you, Deputy
17 Secretary Graves and Dr. Brown, for hosting us
18 here today.

19 It's an honor to join everybody today
20 as we mark the tenth anniversary of the PAC-DBIA.
21 This milestone gives us an opportunity to reflect
22 on the Council's impact and look ahead at its

1 continued role in strengthening U.S.-Africa
2 partnerships.

3 Over the past decade, the PAC-DBIA has
4 consistently emphasized the critical role of
5 infrastructure in fostering economic growth and
6 deepening ties between U.S. and Africa.

7 Infrastructure has been a foundational pillar
8 woven throughout all four terms of the Council,
9 from enabling the U.S. government to derisk and
10 catalyze investments to helping African
11 governments create legal frameworks to attract
12 investors.

13 The Council's work has demonstrated
14 the power of collaboration between U.S.
15 government, government agencies, and African
16 governments. A key recommendation across terms
17 has been the need for coordinated effort across
18 U.S. government financing tools like USTDA, EXIM,
19 and DFC to fund projects from development through
20 financial close.

21 The idea of a one-stop shop for
22 infrastructure development, exemplified by

1 initiatives like the PGI, underscores the
2 importance of streamlining investment processes.
3 Public-private partnerships and commercial
4 diplomacy remain vital tools in ensuring U.S.
5 companies thrive while delivering sustainable,
6 impactful projects across Africa.

7 Looking ahead, we must continue to
8 prioritize large-scale infrastructure investments
9 that align with Africa's own development goals.
10 From fostering trade and job creation to enabling
11 greater regional integration, these efforts are
12 not only economically beneficial but
13 strategically critical as Africa's global
14 influence continues to grow.

15 Supporting the development of
16 infrastructure, particularly in sectors like
17 critical minerals and agriculture, will unlock
18 new opportunities for U.S. firms and strengthen
19 economic security on both sides of the Atlantic.

20 As we celebrate this anniversary, let
21 us reaffirm our commitment to infrastructure as a
22 driver of shared prosperity and a cornerstone of

1 U.S.-Africa collaboration. Together, we can
2 build a future where our partnership continues to
3 thrive. Thank you.

4 And I'd like to pass it now to Alex
5 Okosi from Google to talk about technology and
6 digital economy.

7 MR. OKOSI: Thank you very much, John.
8 The PAC-DBIA reports consistently emphasize
9 increasing importance of the digital economy for
10 Africa's growth and offer a range of
11 recommendations aimed at fostering a thriving
12 digital ecosystem on the continent.

13 Past Council recommendations include
14 coverage of issue areas spanning infrastructure
15 development, digital connectivity, digital skills
16 development, and recommendations to enhance U.S.
17 government engagement in support of U.S.
18 technology uptake in Africa.

19 During early Council terms,
20 recommendations focused on helping U.S.
21 businesses enter and operate in the African
22 market.

1 The most recent reports focused on
2 U.S. engagement in prioritizing digital trade and
3 investments with Africa, including those focused
4 on enhancing the effectiveness and impact of the
5 Digital Transformation with Africa, DTA,
6 initiative in support of inclusive, open, secure,
7 and trusted infrastructure, and bolstering U.S.
8 support of African-led initiatives, including the
9 African Continental Free Trade Area Agreement
10 Protocol on digital trade.

11 The Council also offered
12 recommendations in support of modernizing AGOA to
13 include digital services and advocate for
14 adopting supportive digital policy environments
15 conducive to the shared success of the U.S. and
16 African private sector, their workers, and
17 consumers.

18 Notably, past Council recommendations
19 did not include those focused on ways in which
20 artificial intelligence investments are being
21 utilized across the African continent.

22 The AI landscape in Africa is vibrant

1 and promising. AI has opened new economic
2 opportunities and facilitated positive impacts
3 across various sectors on the continent,
4 including health care, agriculture, and
5 education.

6 Africa's young, tech-savvy ecosystem
7 of developers and entrepreneurs are using AI to
8 solve an array of challenges facing the
9 continent. Recent research suggests that
10 Nigeria, Ghana, Kenya, and South Africa alone
11 stand to gain over \$130 billion from AI
12 applications and digital innovations by 2030.

13 At the same time, lack of data
14 infrastructure, internet connectivity, and
15 computing power, limited funding for AI R&D and
16 commercialization, concerns over governance and
17 accountability, and growing digital skill gaps
18 all pose concerns for policymakers.

19 Each of these areas where U.S.-
20 enhanced Africa cooperation, including on AI
21 governance and standards settings, could help to
22 ensure the continent continues to benefit from AI

1 and where greater potential exists to collaborate
2 with the private sector.

3 The next administration, the next term
4 of the PAC-DBIA has a great opportunity to
5 leverage America's leading AI innovation to
6 increase trade and investments with Africa.

7 By advancing widespread adoption of
8 cloud-first policies, building a robust digital
9 foundation, including AI-focused digital
10 initiatives, and modernizing national data
11 systems to facilitate data quality, relevance,
12 and inclusive representation across diverse
13 languages, cultures, and -- cultures.

14 And finally, fostering an enabling
15 policy environment that fuels innovation and
16 drives investments in AI infrastructure,
17 including by avoiding discriminatory taxes and
18 regulatory measures, as well as restrictive data
19 localization requirements and promoting open data
20 flows that support AI model training and
21 deployment.

22 In closing, we greatly appreciate the

1 U.S. government's leadership across many
2 departments and agencies and the support of the
3 DTA initiative as part of the wider U.S.
4 government strategy to strengthen mutually
5 beneficial trade and investments, improve
6 cybersecurity, and foster regional integration,
7 including through U.S. support of the AFCFTA.

8 Thank you again for the opportunity to
9 serve on the Council and share our perspectives.

10 I now want to turn it over to Jason
11 Brantley of Deere to cover agribusiness and food
12 and water security. Thank you.

13 MR. BRANTLEY: Thank you, Alex.

14 I'm sorry that I can't be there in
15 person today to celebrate this momentous occasion
16 of ten years of the PAC-DBIA, but I do appreciate
17 the opportunity to join you today virtually.

18 We at John Deere are, of course,
19 hyper-focused on the importance of agriculture to
20 feed, clothe, and nourish the world. We've
21 appreciated the sector's growing visibility
22 within the PAC-DBIA, given the prominence of

1 agriculture and importance of agriculture across
2 Africa.

3 In the earlier PAC-DBIA terms, the
4 agriculture recommendations largely overlap with
5 infrastructure and value chain development. They
6 focus on the promotion of things like coal
7 change, road, and port infrastructure to ensure
8 that crops can more easily get to market.

9 The latter recommendation was picked
10 up again in PAC-DBIA 4.0, where we could
11 underscore the newly launched Partnership for
12 Global Infrastructure and Investment as a way to
13 build out physical infrastructure that would
14 support agribusiness growth in Africa.

15 We're pleased to see this unfolding
16 with the Lobito Corridor. And we appreciated
17 President Biden's highlighting of the
18 agricultural opportunities during his visit to
19 Angola.

20 Also during this current term, the
21 Agribusiness and Food and Water Security
22 Subcommittee highlighted opportunities to promote

1 sustainable agriculture solutions, leveraging
2 such programs as the USAID and USDA Aim for
3 Climate initiative.

4 American brands like John Deere have
5 much to offer in terms of climate-smart ag
6 solutions. We see ample opportunity for the U.S.
7 government to promote these solutions in
8 partnership with African governments.

9 Going forward, we hope to see
10 continued momentum in the agribusiness
11 discussion, especially in terms of how the United
12 States can support Africa's food security goals.

13 The ag sector is interwoven with
14 infrastructure, technology, financial services,
15 and underpinned stability, so we very much
16 appreciate the attention to this important space.

17 Thank you. And with that, I'll pass
18 it over to Kate Tulenko from Corvus.

19 MS. TULENKO: I'm Kate Tulenko, and
20 I'm going to present the health sector. The
21 health sector is not only important for good
22 economies, but in many African countries, it's

1 the fastest and largest-growing sector. And
2 also, it's the fastest-growing creator of new
3 jobs in many countries.

4 To drive it home, we also right now
5 have Disease X in DRC. We're not quite sure what
6 it is. Africa CDC, the U.S. CDC, and many other
7 partners are working to identify the disease
8 agent, but it really drives home how vital
9 African healthcare is to the global economy.

10 Over the past ten years, African
11 governments and companies have made it clear that
12 they value working with U.S. healthcare companies
13 for the innovation, for the cultural alignment,
14 for the reliability, and the communication and
15 quality. Of course, many different companies
16 from other countries can compete on price, but no
17 one can compete on the quality and the
18 innovation.

19 I would say the largest theme over the
20 past ten years in healthcare is regulatory
21 alignment. We can't deal with ten separate
22 markets in healthcare in Africa, not with drugs,

1 not with licensing health professionals, and not
2 with medical devices.

3 So the real push has been for the U.S.
4 government to support the AU and its various
5 organizations to have a single regulatory body,
6 and also for the U.S. government to start an
7 ongoing dialogue on regulatory affairs so that
8 we're not restarting the conversation each time
9 that the U.S. engages with African countries and
10 with the AU.

11 Looking forward, we've realized that
12 in 20, 30 years, one in four young people will be
13 African. And so from the perspective of health
14 workforce and the aging of the U.S., it's going
15 to be critically important, as well as just the
16 discovery of new medicines and new approaches to
17 healthcare.

18 And so with that, I hand it over to
19 Justin Siberell from Bechtel.

20 MR. SIBERELL: Thank you very much.
21 PAC-DBIA has offered a range of recommendations
22 for growing U.S. trade and investment with Africa

1 across priority sectors and through targeted
2 initiatives.

3 To unlock these opportunities, we have
4 recommended that the U.S. government prioritize
5 the use of time-tested engagement mechanisms that
6 address the specific needs of each African
7 country while maximizing benefits for American
8 companies. These include commercial dialogues,
9 government-to-government agreements, sectoral
10 memoranda of understanding, tax and investment
11 treaties, and other initiatives.

12 Such mechanisms create the environment
13 and momentum for focused dealmaking. Counterpart
14 governments greatly value the individualized
15 attention and commitment that is conveyed in
16 these engagements.

17 It's also a fact that in a highly
18 competitive landscape, other governments are
19 pursuing similar mechanisms to help position
20 their own companies for success. We can't leave
21 this landscape uncontested if we wish to grow the
22 presence and impact of U.S. trade and investment

1 in Africa.

2 The U.S. government offers a variety
3 of tools to support U.S. business, but these are
4 often dispersed across multiple departments and
5 agencies. Effective use of bilateral engagement
6 mechanisms leverages the totality of U.S. export
7 promotion offerings to greater combined effect.

8 A realistic evaluation of risk is an
9 essential component of approaching any new market
10 and to prepare for productive engagements with
11 African partners. An overly elevated risk
12 perception can dampen the interest of U.S.
13 companies in exploring opportunities in Africa.

14 To address this issue, PAC-DBIA worked
15 with the Commerce Department to produce the Keys
16 to Success Report that collected experience-based
17 insights to demystify and correct outsized risk
18 assessments through practical strategies for
19 approaching, competing, and operating in African
20 markets.

21 The unprecedented commitment to high-
22 level engagement with Africa over the past four

1 years has created space and opportunity for
2 developing and expanding a range of engagement
3 mechanisms.

4 PAC-DBIA deeply appreciates the
5 commitment on the part of President Biden, Vice
6 President Harris, Secretary Raimondo, Secretary
7 Blinken, and other senior officials, some of whom
8 are in this room around the table, to lead trade
9 delegations, host regional and bilateral
10 meetings, and to pursue trade and investment
11 agreements always with the commercial component
12 in mind.

13 The targeted use of effective
14 bilateral and other engagement mechanisms will
15 build on and enhance this essential work.

16 I now hand it over to Gad Cohen from
17 Electra.

18 MR. COHEN: Thank you, Justin.

19 Deputy Secretary Graves, Senior
20 Director Brown, the PAC-DBIA has played a vital
21 role in shaping U.S. inclusion in Africa's energy
22 and environmental sectors, with recommendations

1 spanning its first, second, and fourth terms.

2 In its first term, the Council
3 prioritized strengthening the Power Africa
4 initiative through strategies like aggregating
5 demand from industrial off-takers, supporting
6 early-stage energy investments, providing
7 guarantees for utilities, and addressing
8 transmission bottlenecks.

9 A fact-finding trip to Nigeria
10 emphasized increasing energy generation by 10,000
11 megawatts, financing early-stage projects,
12 fostering independent power producer investments,
13 and improving grid reliability. Collaboration
14 with multilateral institutions also focused on
15 risk guarantees and regulatory frameworks for
16 power and renewable power generation.

17 In its second term, the Council's
18 efforts centered on Ghana. Following a fact-
19 finding mission, the PAC-DBIA recommended
20 catalyzing the renewable energy market through
21 USAID support, including grants, financing, and
22 guarantees.

1 During its fourth term, the term in
2 which I participated with my other colleagues,
3 the Council emphasized reducing barriers to U.S.
4 private participation in energy and circular
5 economy projects.

6 Key recommendations included
7 increasing funding for smaller projects and
8 leveraging U.S. influence with development
9 finance institutions to crowd in private sector
10 investment, as well as providing financial tools
11 to derisk.

12 The PAC-DBIA also called for a review
13 of Power Africa's first decade and showcasing
14 U.S. clean technologies for waste management and
15 clean water.

16 Looking ahead, the Council highlights
17 three priorities in its report: aggregating
18 demand from U.S. industrial energy off-takers in
19 Africa to support bankable energy projects,
20 increasing financing for early-stage energy
21 projects with strong U.S. content, and again,
22 maximizing U.S. private sector participation in

1 Africa's energy sector and minimize its crowding
2 out.

3 Thank you for the opportunity to
4 participate in the Council. I now turn over to
5 John Nevergole for the sector of recommendations
6 on public procurement.

7 MR. NEVERGOLE: Thanks, Gad.

8 And thank you again for the
9 opportunity to address this distinguished
10 gathering. Public procurement is a cornerstone
11 of sustainable development and economic growth
12 both in the U.S. and across Africa.

13 Over the years, the PAC-DBIA has
14 provided recommendations aimed at enhancing
15 transparency, ensuring best value, and
16 maintaining the highest quality product standards
17 in procurement practices.

18 Our goal has been to create systems
19 that not only strengthen U.S. programs in Africa,
20 but also support African governments in building
21 capacity through training and oversight to ensure
22 the integrity of procurement processes at every

1 step. This collaboration lays the groundwork for
2 long-term partnerships and shared prosperity.

3 We've recommended that all U.S.
4 government agencies involved in providing
5 development assistance in Africa adopt a value-
6 for-money approach, moving beyond lowest-cost
7 procurement to evaluate the total cost of
8 ownership. This shift ensures that
9 infrastructure projects and other investments are
10 sustainable, impactful, and offer the greatest
11 long-term benefits.

12 To implement this effectively, we've
13 also emphasized training as a crucial component.
14 Agency procurement leads must be equipped with
15 the skills to conduct life-cycle cost analysis
16 and to evaluate projects with an eye towards
17 sustainability, quality, and long-term value.

18 Beyond U.S. efforts, we've recommended
19 requiring recipient countries to commit to
20 adopting internationally recognized procurement
21 practices. These practices promote transparency,
22 accountability, and ethical standards in public

1 procurement processes.

2 Another important recommendation is
3 the adoption of a scorecard mechanism. This tool
4 would allow agencies to evaluate factors beyond
5 cost, such as quality standardness, timeliness,
6 financial stability, and the ability to provide
7 follow-up services.

8 By taking a holistic approach, we can
9 assure that procurement decisions deliver the
10 highest value for all stakeholders. As we look
11 ahead, we must continue to prioritize these best
12 practices.

13 By fostering transparent and ethical
14 procurement processes, we can create a strong
15 foundation for U.S.-Africa partnerships that
16 support sustainable development, economic
17 integration, and shared prosperity.

18 Thank you. And now I'm going to pass
19 it back to Rahama to talk about SMEs and women
20 entrepreneurs.

21 CHAIR WRIGHT: Thank you, John.

22 Every report that the PAC-DBIA has

1 submitted has included recommendations on women
2 and SMEs because this sector is crosscutting. If
3 you're in energy, there is a role for women. If
4 you're in infrastructure, there is a role for
5 women. If you're in supply chain and ag, there
6 is a role for women.

7 And so some of these recommendations
8 focus on equipping women and SMEs and
9 entrepreneurs with U.S. government resources to
10 help them better engage in both the African
11 market and the U.S. market.

12 Some of the things that we discussed
13 and looked at include people-to-people exchanges,
14 skills building for entrepreneurs, providing one-
15 stop shop for financing, sourcing, and
16 certifications.

17 A special emphasis has been placed on
18 supporting women-owned businesses through
19 capacity-building initiatives, matchmaking, and
20 providing a platform for women to be able to
21 connect with each other and connect with outside
22 markets.

1 As we move forward, we want to be able
2 to prioritize more U.S. government resources.
3 Some of the agencies that we've highlighted
4 include DFC, USCID, MCC, USADF, and EXIM.

5 These agencies provide critical
6 resources for SMEs and women entrepreneurs, and
7 we want to see more access to capital,
8 mentorship, gender-focused trade exchanges and
9 trade policies that allow women to truly unlock
10 their full potential in U.S.-Africa trade
11 engagement.

12 As we look forward, we not only want
13 to see women in terms of their ability to have a
14 larger voice and amplify their role, but truly,
15 how do we help women move forward economically?
16 And those are some of the recommendations that we
17 have made.

18 With that, I will now turn it over to
19 Nicole Poindexter, who will discuss workforce and
20 skills development.

21 MS. POINDEXTER: Thank you very much.

22 As we all know, about 60 percent of

1 the population of Africa is young people. And as
2 such, workforce and skills development is
3 critical to defining the future of Africa.

4 Over the past ten years, over the last
5 four terms, the PAC-DBIA has suggested several
6 ways in which the U.S. government could turn this
7 fact of an African young workforce into an
8 opportunity. And that's through initiatives that
9 have been led by the USTDA, USAID, the USADF,
10 MCC, State, and Commerce.

11 The PAC-DBIA highlights longstanding
12 U.S. government programs like the Young African
13 Leaders Initiative, which has trained over 6,500
14 young leaders, equipping them with the skills to
15 lead organizations, companies, and countries in
16 the future.

17 Going forward, in addition to this
18 U.S. government's focus on leaders, we see an
19 opportunity for U.S. community colleges and
20 vocational training organizations to invest in
21 growing the base of skilled workers, notably for
22 Africa to fill its infrastructure gap, its energy

1 gap, previously mentioned by other members of the
2 PAC.

3 The demand for electricians, plumbers,
4 welders, stonemasons, carpenters, and other
5 trades will continue to grow.

6 Similarly, as mentioned on the
7 healthcare recommendations, healthcare staffing,
8 nurses, physicians, pharmacists, et cetera,
9 remain a sector of great demand and a great need
10 for training.

11 But further, it is in the U.S.
12 government's interest to continue to encourage
13 African governments to cultivate highly skilled
14 workforces as well. The PAC-DBIA highlights that
15 while many U.S. universities have established
16 arms in other continents, that they have failed
17 to grasp that opportunity in Africa.

18 And we want to state how important it
19 is that the growth of the African managerial,
20 analytical, technological class, how important
21 that is for growing the capacity to address the
22 fourth industrial revolution, but also to address

1 the capacity for Africa to realize its own dreams
2 and its own agency, its own ideas, and its own
3 entrepreneurial future.

4 With that, I'd like to hand it over
5 back to Rahama, our Chair, for the
6 recommendations and trade facilitation value
7 chain.

8 CHAIR WRIGHT: That is right. Thank
9 you, Nicole.

10 So over the past decade, the PAC-DBIA
11 has made wide-ranging recommendations to
12 strengthen U.S.-Africa trade relationships,
13 focusing on supply chains, trade facilitation,
14 and regulatory practices.

15 These include modernizing customs with
16 transparent and efficient technologies, adapting
17 good regulatory practices to ease market access,
18 and fostering integrated global value chains that
19 enable businesses of all sizes to thrive.

20 Looking ahead, we recommend
21 prioritizing key sectors for pilot supply chain
22 agreements to demonstrate the value of digital

1 documentation and customs modernization. These
2 measures can streamline processes, speed up time
3 to market, and build a sustainable market through
4 risk-based regulatory practices.

5 The U.S. government is advancing trade
6 and supply chain strategies centered on proactive
7 engagement, supply chain optimization, and
8 regulatory cooperation.

9 Key accomplishments include the Surge
10 Financing Initiative for Medical Countermeasures,
11 which strengthened pandemic response
12 capabilities, and a \$1 billion rapid financing
13 facility with Gavi to accelerate vaccine access.

14 Efforts are also underway to modernize
15 customs, reduce trade barriers, and promote
16 regional integration, such as supporting the
17 implementation of the AFCFTA.

18 These initiatives connect the
19 diaspora, foster local content development, and
20 enhance regional trade collaboration. Together,
21 they create new opportunities for American
22 businesses, drive economic growth in Africa, and

1 fortify U.S. partnerships for sustainable
2 development.

3 Now we'll turn to Franklin, who is
4 going to go over AGOA.

5 MR. GRAVES: Franklin, we can't hear
6 you. Apologies.

7 CHAIR WRIGHT: No.

8 MR. GRAVES: No, we can't hear you.
9 Sorry, no. Maybe we can --

10 CHAIR WRIGHT: Yes, someone else.

11 MR. GRAVES: -- move on and then come
12 back when we resolve that issue.

13 CHAIR WRIGHT: I'd like to invite
14 Olivier from American Tower to provide a summary
15 of the second section of the report.

16 MR. PUECH: Rahama, good afternoon,
17 and thanks so much for the introduction. I am
18 honored to present the highlights from the PAC-
19 DBIA on the analyses and letters prepared over
20 the past ten years.

21 As a company that invested over \$7
22 billion in Africa during this time, I can attest

1 to the PAC-DBIA role in strengthening U.S.-Africa
2 ties. The Council has provided recommendations
3 that have shaped our approach to this vital
4 partnership and has identified key sectors
5 crucial for mutual growth.

6 In the ICT sector, for example, the
7 PAC-DBIA has advocated for increased
8 collaboration on digital infrastructure, which is
9 the nature of our business, that is essential for
10 modernizing economies and improving productivity.

11 Through reports and missions, the PAC-
12 DBIA has highlighted the primary obstacles
13 companies face in African markets and the
14 opportunities available. I would like to
15 highlight a few examples prepared by the PAC-
16 DBIA.

17 First, on February 28, 2017, a letter
18 to President Trump. This letter introduced the
19 Trump administration to PAC-DBIA's work and
20 reaffirmed their commitment to U.S.-Africa
21 commercial relations.

22 It emphasized strengthening two-way

1 commercial partnerships and outlined priorities
2 in various sectors, including energy, finance,
3 and infrastructure, among others. It highlighted
4 the growing demand for U.S. goods and services in
5 Africa and the need to support American firms in
6 meeting those demands.

7 November 29, 2017, a report on top
8 issues companies face on approaching, operating,
9 and competing in Africa. The PAC-DBIA identified
10 major obstacles for U.S. firms, such as
11 procurement processes, infrastructure, and trade
12 facilitation.

13 It stressed the importance of adopting
14 best-value procurement policies over the lowest-
15 cost options to ensure quality and
16 sustainability. It highlighted the need for
17 strategic U.S. government engagement to address
18 barriers, including efforts to modernize custom
19 procedures and improve infrastructure.

20 February 26, 2020, Keys to Success
21 Report shared insight from PAC-DBIA member
22 companies for U.S. firms considering doing

1 business in Africa. The report offered a
2 comprehensive guide for new entrants.

3 It included real-world examples to
4 illustrate effective strategy and investment
5 journeys. It featured a section on activating
6 American capital, providing guidance on
7 investment opportunities in African markets.

8 July 28, 2020, a letter to President
9 Trump regarding a U.S.-Kenya free trade
10 agreement. It expressed strong support for a
11 U.S.-Kenya free trade agreement, highlighting
12 Kenya's market potential and strategic
13 significance.

14 The Council envisioned this FTA as a
15 model for future trade agreements with other
16 African nations, promoting market access and
17 ensuring a level playing field for U.S.
18 companies.

19 May 19, 2021, a welcome letter to
20 President Biden that emphasized the need to
21 revive the U.S.-Africa Leaders' Summit and
22 conduct a fact-finding mission to Africa. It

1 argued that high-level engagement was crucial for
2 demonstrating U.S. commitment to trade and
3 investment.

4 We were thrilled to see the forum come
5 to fruition in December 2022. President Biden
6 visited Angola in December 2024.

7 In conclusion, the PAC-DBIA's work has
8 led a robust foundation for future U.S.-Africa
9 commercial partnerships. The recommendations
10 continue to shape policies that foster economic
11 growth and enhance bilateral relations.

12 The Council's efforts have not only
13 strengthened commercial ties, but also promoted
14 mutual understanding and cooperation between our
15 nations.

16 With that, back to you, Peter.

17 CHAIR SULLIVAN: Thank you, Olivier.

18 Franklin, I don't know if you got your
19 technical issues fixed.

20 MR. AMOO: Can you hear me now?

21 CHAIR SULLIVAN: Yes, we can.

22 MR. AMOO: Okay.

1 CHAIR SULLIVAN: Over to you. Thank
2 you.

3 MR. AMOO: All right, sorry about
4 that. I'm very grateful to represent Baylis on
5 the PAC-DBIA. And thank you for the work that
6 the entire Council does.

7 Pertaining to AGOA, these
8 recommendations only began to take shape during
9 this most recent term of the PAC-DBIA, which was
10 a function of the legislation nearing its expiry
11 and considerable consideration throughout the
12 Africa-oriented community in Washington around
13 the likelihood of its renewal.

14 Recommendations during the fourth term
15 centered around renewing legislation and ensuring
16 it would enjoy significant continuity with a 20-
17 year expiry recommended by the PAC.

18 Additionally, there was great interest
19 in expanding AGOA access and capacity
20 utilization. This manifested in expanding retail
21 eligibility to North Africa, streamlining
22 requirements for agricultural exporters,

1 considering the expansion of eligibility to
2 certain service categories in addition to goods,
3 as well as making the requirements more
4 accommodating.

5 The report also encouraged U.S. trade
6 initiatives aligned with AFCFTA's aim to promote
7 regional integration and expand market
8 opportunities.

9 Lastly, recommendations sought to
10 leverage AGOA to more intentionally achieve
11 policy goals, such as ensuring security supply
12 for critical minerals.

13 Accordingly, it is the recommendation
14 of the PAC-DBIA to ensure that AGOA legislation
15 is indeed renewed and, furthermore, given an
16 expiry that assures business continuity and
17 certainty so that investors can plan.

18 The PAC-DBIA further recommends that
19 it be considered that certain service categories
20 be strategically added to eligibility in line
21 with better leveraging AGOA to achieve strategic
22 U.S.-Africa trade and investment goals, such as

1 front-showing and such a security supply of
2 certain critical value chains.

3 Overall, the PAC-DBIA encourages the
4 increased utilization of AGOA legislation,
5 perhaps through the review and potential
6 streamlining of eligibility criteria, paired with
7 enhanced sector-specific capacity building and
8 education for targeted or high-potential sectors.

9 We were encouraged to see strong U.S.
10 government engagement throughout the interagency,
11 and many accomplishments were achieved in the
12 push to renew AGOA.

13 The AGOA Private Sector Forum, which
14 was hosted by the Corporate Council on Africa in
15 July of this year in Washington, was well
16 attended by the PAC-DBIA.

17 The forum also welcomed high-level
18 participation from both the U.S. government and
19 the African Union, with in-person welcoming
20 remarks from Secretary of State Blinken, U.S.
21 Trade Representative Ambassador Tai, AU
22 Commissioner Muchanga, South African Minister of

1 Trade, Industry and Competition Tao, and Deputy
2 Secretary of Commerce Graves, who is here with us
3 today.

4 PAC-DBIA members, alongside the rest
5 of the private sector, were encouraged by the
6 strong support U.S. government officials
7 indicated on behalf of President Biden and the
8 U.S. Administration for the renewal of AGOA.

9 A further AGOA Private Sector Forum,
10 again, hosted by the Corporate Council on Africa
11 in collaboration with the South African
12 Department of Trade, Industry and Competition,
13 was held in Johannesburg just in November of this
14 year, last month, and this one included the
15 AFCFTA Secretary.

16 Thank you very much. It's an honor to
17 be here.

18 CHAIR SULLIVAN: Thank you, Franklin.

19 We'd now like to turn it over to our
20 partners in the U.S. government for their
21 comments.

22 Deputy Secretary Graves, over to you.

1 MR. GRAVES: Well, thank you very
2 much, Peter. I think after hearing all of that
3 and the tremendous work, it deserves a round of
4 applause.

5 (Applause.)

6 MR. GRAVES: Just amazing work. The
7 PAC-DBIA, frankly -- following Franklin --
8 frankly, the meetings are some of the most
9 efficient and effective meetings I've had the
10 pleasure of participating.

11 What we just heard encompasses almost
12 200 recommendations from the 10 years of the PAC-
13 DBIA. I encourage all of us, members, USG,
14 friends, stakeholders, to go back and look at the
15 annex to the Council's report because it is a
16 truly extraordinary collection of ideas and
17 innovations, and it's something that we should
18 just keep going back to.

19 I also want to take a moment to
20 highlight the work that my colleagues and I at
21 the Department of Commerce have done in direct
22 response to the recommendations of the PAC-DBIA.

1 This is not a static set of recommendations. You
2 give us ideas, innovations, and we act on them.

3 So I want to be clear. Everything
4 that I'm going to talk about links directly back
5 to something that the PAC has provided to us.

6 We established new bilateral
7 commercial engagement arrangements with six key
8 African partner governments, commercial dialogue
9 with Tanzania, commercial collaboration with
10 Zambia, commercial investment partnerships with
11 Cote d'Ivoire, Kenya, Nigeria, and most recently
12 Angola, where President Biden visited just last
13 -- dog years, my goodness.

14 In response to a consistent call to
15 expand the presence of our commercial offices
16 across the continent, we have established new
17 offices in Cote d'Ivoire and in Zambia to support
18 U.S. businesses. Again, a direct link to what
19 you've asked us to do.

20 We've stationed new intellectual
21 property attach, alongside our digital attach, in
22 South Africa. This was done in light of your

1 recommendation, and both attach,s cover Sub-
2 Saharan Africa.

3 We've implemented a new program called
4 Technical Assistance for Bankable Infrastructure
5 in Africa in partnership with our friends at the
6 State Department. We expect to announce our
7 first two partner countries for this capacity-
8 building initiative in early 2025.

9 We're also organizing a trade mission
10 to South Africa and Angola next year with many
11 U.S. companies in the port and rail sectors.
12 Secretary Raimondo issued joint statements with
13 the ministers of economy of both Kenya and
14 Nigeria on shared priorities in the digital
15 sector.

16 And we're collaborating again with our
17 good colleagues at the State Department to
18 develop training and capacity-building efforts
19 with African partners focused on data transfer,
20 cloud usage, enforcement and cooperation,
21 potential participation in the global, cross-
22 border Privacy Rules Forum.

1 We've worked with the Global Cold
2 Chain Alliance to launch a cold chain assessment
3 initiative in Kenya and to hold a first-of-its-
4 kind East Africa Cold Chain Assessment Symposium
5 aimed at helping African farmers to reduce post-
6 harvest losses.

7 For those that don't know what a cold
8 chain is, this is the protection of produce,
9 keeping it cold throughout the transportation
10 life cycle.

11 We now offer a digital solution called
12 Express Leads to provide early-stage intelligence
13 to U.S. companies about government procurements
14 across Africa and the Middle East.

15 John, we heard you and the team loud
16 and clear.

17 We recently soft-launched the Global
18 Business Navigator, an AI-powered chat bot that's
19 designed to provide information on the exporting
20 process and U.S. government resources available
21 to any U.S. exporter.

22 Our liaison to the AFDB launched a

1 collaboration called the U.S.-AfDB Strategic
2 Partnership for Digital Transformation, through
3 which we're connecting U.S. companies with AfDB
4 officials to develop bank-funded projects.

5 And finally -- it's a lot -- our
6 Commercial Law Development Program is conducting
7 a series of regional workshops in Africa on
8 deterrence of collusive behavior in public
9 procurement.

10 Our goal at Commerce is to create the
11 conditions for economic opportunity and growth.
12 It's clear that what you've done, what you've
13 recommended, is having a massive impact on that
14 mission. So thank you again for your terrific
15 work.

16 I will stop and turn it over to my
17 much more articulate colleague and partner and
18 dear friend, the former Special Representative at
19 the Department of State and now our Deputy
20 Administrator at the SBA, Dilawar Syed.

21 MR. SYED: Thank you, John. I
22 appreciate this. And it's very rare that folks

1 refer to my State Department, but here is the
2 appropriate audience. The last meeting I
3 attended of this organization was when I was at
4 State. I remember at the time, Assistant
5 Secretary Molly had joined us as well.

6 I want to echo what Don just said.
7 Everything that SBA has done to support the work
8 is actually in direct response to the
9 recommendations that you all have made. So
10 please note interagency response, and this is a
11 proof point that we're doing. I'm going to share
12 a couple of those.

13 One, we partner with our colleagues at
14 the State Department to make sure that the
15 African women entrepreneurs have a voice as we
16 discuss policy. It goes through a bit of a hoop
17 when we make those recommendations to add them as
18 a resource partner for a Prosper Africa, but I'm
19 glad to have partnered with our colleagues at the
20 State Department.

21 Second, on the sidelines of the AGOA
22 Forum, we hosted a Small Business Development

1 Center, SBDC, which is an SBA resource partner.
2 We fund them across the country. They hosted a
3 convening with small businesses at Harvard
4 University, connecting with opportunities in
5 Africa.

6 And here's the money side. As many of
7 you know, SBA is a funder of small businesses in
8 this country. We did \$56 billion in funding to
9 small business loans last year.

10 We saw the numbers that 34 small
11 businesses received \$186 million worth of export
12 finance for exports specifically to Africa. It's
13 a real number. It's a real figure.

14 As far as I'm concerned, it could grow
15 given the potential, and that's where we are
16 going to be focused on. And speaking of that, in
17 part because of my work at the State and working
18 with amazing colleagues who are in this room, but
19 also I'm an entrepreneur myself, and I had
20 visited Africa when I was at State, and I've seen
21 the opportunity there.

22 When we go out there and talk about

1 the opportunity to export, we are putting
2 sunshine on Africa in our outreach, especially
3 with African diaspora -- and Rahama, you will
4 appreciate that -- and saying that you are the
5 most natural allies for us to deepen trade ties
6 with this continent.

7 Just on a final note, if I may take a
8 slight privilege -- and I've been sharing this
9 perspective in many such meetings -- this is a
10 time of transition. Clearly, there are questions
11 folks have.

12 And one thing that I would submit is,
13 200 recommendations over ten years, that's real
14 work. You all on the outside, and some of you
15 will join you on the outside, you are the
16 stewards of these recommendations and these
17 reforms.

18 I am more than convinced that if we
19 keep pushing the envelope, keep reminding folks
20 the value it adds, how it creates jobs at home,
21 this work will go on, but we cannot take anything
22 for granted. We have to make sure that we are

1 stewards of this work and that we keep pushing
2 forward.

3 So with that, I'll pass it back to
4 Don. Thank you.

5 MR. GRAVES: I think we turn it to our
6 other dear friend, Alexia Latortue.

7 MS. LATORTUE: Thank you so much, Don.
8 Yes, sustained engagement is critical. I agree.

9 Congratulations on the tenth
10 anniversary of PAC-DBIA. Your commitment to the
11 US-Africa trade and investment relationship is
12 impressive. I'd like to think that it's matched
13 by the Biden-Harris Administration's commitment
14 also to the continent.

15 When Secretary Yellen traveled to
16 Senegal, Zambia, and South Africa last year, her
17 counterparts raised financing challenges as their
18 top priority to meet their country's development
19 needs, to create jobs for the youth of the
20 continent, and to transform potential into
21 tangible opportunities.

22 They also were very clear that they're

1 delighted when US companies show up in their
2 countries. And so thank you for showing up.

3 They're also too aware of the
4 headwinds that they face, global challenges like
5 climate change and also just the tough financial
6 environment.

7 And so in response to what we heard
8 from them, but also what we heard from you, the
9 Treasury Department has focused relentlessly on
10 bolstering concessional resources of the
11 international financial institutions to support
12 economic stability and growth, a prerequisite for
13 doing business, and secondly, rewiring the
14 multilateral development banks to use their
15 expertise, their policy shops, their financing to
16 facilitate private capital mobilization.

17 And we've made progress. So on
18 concessional resources, just last week, not last
19 month, we finalized the replenishment of the
20 World Bank's largest source of concessional
21 finance, IDA, at \$100 billion.

22 It's the largest ever replenishment

1 and has a strong policy package to deliver
2 impact, including a private sector window. The
3 United States was proud to pledge \$4 billion, by
4 far the largest pledge.

5 The United States also recently
6 delivered a \$21 billion loan contribution to the
7 Poverty Reduction and Growth Trust at the
8 International Monetary Fund, which is its largest
9 source of concessional finance for countries.

10 Again, there we are the largest
11 supporter of this trust that supports low-income
12 countries as they work to stabilize their
13 economies, to boost growth, and to help improve
14 debt sustainability.

15 Now, on private capital mobilization,
16 we're tackling four main challenges: the lack of
17 good data on risk and rewards, the need for
18 strong pipelines of bankable projects, the need
19 for better risk mitigation tools, we heard about
20 this, and the importance of engagement with
21 private players to better understand your needs
22 and priorities.

1 On the pipeline problem, let me share
2 some successes. During President Biden's trip to
3 Angola, we announced contributions to the
4 Multilateral Development Banks to support project
5 preparation and private capital mobilization for
6 African infrastructure, a big priority, including
7 \$3 million to the African Development Bank to
8 promote agricultural value chains along the
9 Lobito Corridor, \$4.2 million to the Alliance for
10 Green Infrastructure in Africa, and \$5 million to
11 the Global Infrastructure Facility at the World
12 Bank.

13 On risk mitigation instruments, we
14 worked really hard with the World Bank so that
15 we're seeing it commit to triple its guaranteed
16 business to \$20 billion by 2030. And we're also
17 working on local currency and foreign exchange
18 risk mitigation solutions.

19 In conclusion, we fully agree with
20 PAC-DBIA that stronger and deeper African
21 financial markets are critical to providing long-
22 term local currency financing for infrastructure,

1 and Treasury's Office for Technical Assistance is
2 deep in this work.

3 In Kenya, for example, we helped the
4 government establish its public debt management
5 office and develop its domestic government
6 securities market. We've helped to reestablish
7 and strengthen Ghana's access to markets, and
8 we're supporting Angola to improve its debt
9 sustainability.

10 In January, OTA will begin working in
11 Tanzania to strengthen its capacity to issue and
12 manage government debt and support a competitive,
13 dynamic government securities market.

14 In Zambia, we're helping to increase
15 economic security and private sector investment
16 infrastructure by strengthening the regulatory
17 framework for PPPs and AMLCFT. So we're eager to
18 continue working with you. Thank you for all you
19 do.

20 And with that, over to my colleague,
21 Ellie Collinson, the Deputy Director and Chief
22 Operating Officer for the US Trade and

1 Development Agency.

2 MS. COLLINSON: Thank you so much, and
3 I hope everyone can hear me okay. This is my
4 first time to have an occasion to visit with all
5 of you, but I know the US Trade Development
6 Agency has been a longtime supporter and
7 appreciating all the work of this Council. I'd
8 obviously like to thank Deputy Secretary Graves,
9 Senior Director Brown, and the Co-Chairs Wright
10 and Sullivan for having us.

11 For the past decade, you have been a
12 reservoir of inspiration for us in terms of
13 building stronger partnerships across the
14 continent. In particular, our alignment with you
15 in terms of developing high-quality
16 infrastructure in emerging markets is evident by
17 the very conversation we're having today.

18 For those who may be unfamiliar, I
19 just want to be sure we always repeat our core
20 work product, which is grant funding for project
21 preparation. We're defining those technical
22 requirements and attracting financing for dozens

1 of projects in Africa in sectors like clean
2 energy, transportation, healthcare, and digital
3 infrastructure.

4 And by our work with the Council, you
5 have helped to inform a decade of quality
6 programming. We've increased our funding
7 commitments in Africa by more than 50 percent.

8 We have expanded our presence in the
9 region from one to now four locations, with
10 offices in Ghana, Kenya, Nigeria, and South
11 Africa. And we also now have MOUs with seven
12 financial institutions in Africa to help mobilize
13 capital for the projects that we prepare.

14 Our engagement with you has been one
15 of mutual inspiration, as I said. Your
16 recommendations on digital and healthcare
17 infrastructure were instrumental to our launch
18 with US industry of the Access Africa Initiative,
19 and of course the Coalition for Healthcare
20 Infrastructure in Africa as well.

21 And the priority that you have given
22 to best value public procurement is why we

1 continue to deliver assistance on international
2 best practices through our Global Procurement
3 Initiative.

4 Last week, not last month, Director
5 Ebong -- I have to rouse my former boss from
6 Commerce. Last week, Director Ebong was in
7 Angola with several of you and the President.
8 There, she highlighted how our work is generating
9 results that will endure for decades.

10 We feel like we are at a hopeful
11 inflection point. I hope you feel that too. And
12 as our work reaches new heights, we want to thank
13 you once again for your contributions and the
14 enduring partnership. And we can't wait to see
15 what the next ten years will look like.

16 Thank you very much. I'm calling on
17 Coordinator Nelson.

18 MR. NELSON: Okay. Thank you very
19 much, Ellie.

20 Good afternoon, everyone. I'm pleased
21 to join you this afternoon. I just have to say I
22 think we are fortunate to be focused on Africa.

1 It is the future, as you pointed out.
2 It is going to be essential for US foreign
3 policy. It's going to be essential for
4 businesses that have an international footprint.
5 And we are right at that nexus.

6 I am just excited that we can be here.
7 I've spent a lot of time with African governments
8 over the last eight years, especially in the last
9 nine months. And I have heard over and over and
10 over and over again about this desire for US
11 companies to come and show up.

12 So at Power Africa, we are trying to
13 do that. Most of us in this room are Power
14 Africa, so I feel like it's part of a family.
15 It's almost a Power Africa meeting in here. So
16 we appreciate that cooperation and that
17 partnership, and we're constantly looking for
18 ways that we can do better.

19 Over the ten years that we've been
20 operating, we have collectively as a Power Africa
21 initiative worked on helping to get 164 projects
22 to financial close. That represents about \$27

1 billion in investment. That also represents over
2 15,000 megawatts of new power generation on the
3 continent.

4 In addition to that, we've helped over
5 44 million households and businesses get
6 connected to power, which amounts to about 220
7 million people getting access to electricity, and
8 that's what you have all done.

9 Of the megawatts that we've achieved,
10 that 15,000, about 9,000 of that is now
11 operational, and about a third of that was done
12 with American company involvement. And so we're
13 continuing to work on that.

14 We've got a cohort of about 100
15 different consultants all over the continent who
16 are focused on this, trying to support companies
17 as they're trying to develop projects on the
18 continent.

19 One of the areas that we focus on a
20 lot is on the business environment. With many of
21 your input and support over the years, we've
22 helped about 100 new policies and regulations get

1 passed across the continent that have created a
2 better business environment.

3 We are right now actually working with
4 the government of Angola in trying to revamp a
5 number of their policies to be able to allow
6 greater investment by foreign companies, and
7 we're hoping there will be many US companies
8 there.

9 On the US company front, we are
10 focused very much on trying to open opportunities
11 for US companies there in Africa. We have a
12 particular focus right now that is working toward
13 generating \$350 million worth of investment by US
14 companies in Africa over the next five years.

15 Right now of our partnership of
16 private sector entities, about 80 are US
17 companies. We've made trips this year as an
18 initiative to California, Texas, North Carolina,
19 and Florida with you guys opening the doors for
20 us, to meet companies that are interested in
21 working in Africa.

22 That's not to mention the work we've

1 done in bringing companies over to Africa to
2 introduce them to the environment. So we're
3 excited about those opportunities and look
4 forward to continuing to work with all of you and
5 with PAC-DBIA going forward.

6 Now let me introduce Matt Rees, my
7 colleague at USAID. He is the Senior Deputy
8 Assistant Administrator at the Africa Bureau.

9 MR. REES: Thanks, Richard.

10 Afternoon, everybody. Department of
11 Commerce, Co-Chairs, Frances, it's lovely to be
12 with you today. Thanks for the invitation.

13 I was thinking about what to say. And
14 it got a bit embarrassing for all of you because
15 over the last ten years, I can honestly say that
16 PAC-DBIA, the recommendations, the firms as
17 individuals and as your presence on the continent
18 have impacted billions and billions of dollars of
19 foreign assistance, of US taxpayer money in how
20 we approach development outcomes on the
21 continent.

22 The list is emulated here by all the

1 US government members before you, but I'm just
2 going to say some of them because they make me
3 feel very proud to be part of this group: Power
4 Africa, Prosper Africa, DTA, AGOA and how we
5 respond to AGOA, the billions of dollars of
6 humanitarian aid fed by US farmers, supplied by
7 US farmers.

8 And I think most recently, because I
9 had the great honor of representing, YALI and the
10 US government at the nine-year YALI alumni visit
11 in South Africa where we had 500 YALI alum
12 representing the 30,000 YALI young leaders
13 trained on the continent, trained in preparation
14 for their future leadership roles and the skill
15 set that Africa is going to need in order to
16 power economic growth going forward.

17 Billions of dollars informed by this
18 group here and your predecessors, which I had the
19 honor of working with back from 2014 up into
20 2020. And I'm so happy to be back on the
21 continent, literally -- here, but back on the
22 continent -- and to be part of this group again.

1 So I'll just say one bit in terms of
2 this is our shared talking point going forward
3 into the next administration.

4 PAC-DBIA coordinating here in DC makes
5 us agile and responsive on the continent where we
6 need to be and you are the other half of the US
7 government, the half that has to show up in order
8 to make the impacts that we need to have on the
9 continent.

10 So thank you very much. It's now my
11 pleasure to introduce my colleague from EXIM, Ufo
12 Eric-Atuanya, please.

13 MR. ERIC-ATUANYA: Thank you so much.
14 Deputy Secretary Graves, Co-Chair Wright, and Co-
15 Chair Sullivan, I thank you for having us today.
16 I bring you greetings from Chair Rita Jo Lewis
17 who is, as you all know, a strong advocate for
18 expanding American exports into Africa.

19 Thank you for inviting me to
20 participate in this ten-year anniversary meeting.
21 As we celebrate the tenth-year anniversary of
22 PAC-DBIA, I want to express my thanks to the

1 Council for your contributions, recommendations,
2 and leadership in strengthening US commercial
3 ties with Africa.

4 As a former alumni of the Department
5 of Commerce, I'm very proud to be sitting across
6 the table from you. This also marks the 90th-
7 year anniversary of EXIM Bank.

8 I'm very proud to tell you that our
9 long partnership with Africa, which started in
10 1942 with our first infrastructure financing, has
11 expanded. Since then, EXIM Bank financing has
12 practically impacted most countries in Africa.
13 EXIM appreciates the Council's recognition of the
14 importance of financing and doing business in
15 Africa.

16 Under the leadership of Chair Lewis,
17 I'm pleased to tell you that the region has grown
18 as we have strengthened partnerships with Africa,
19 approving since 2022 over \$4 billion in
20 authorizations with Africa.

21 We have established strategic
22 partnerships through MOUs with leading African

1 financial institutions and governments such as
2 the African EXIM, the Africa Finance Corporation,
3 Africa 50, Bank of Industry Nigeria, the
4 governments of Tanzania and C"te d'Ivoire.

5 Noteworthy have been your
6 recommendations on reauthorizations, content
7 requirements, commercial diplomacy, and
8 increasing competitiveness of US exporters. I'm
9 very pleased to tell you that we have delivered.

10 Your support for EXIM's
11 reauthorization in 2019 was consequential. Our
12 Make More in America initiative, China and
13 Transformational Exports Program, the small
14 business, minority, and women-owned programs are
15 great examples of our work.

16 Of course, as many of you know, EXIM
17 is up again for reauthorization in 2026. And I'm
18 certain we will all work together as we strive
19 towards that goal.

20 So let me just end by saying that as
21 we reflect on ten years of fine work of the PAC-
22 DBIA, let us continue with enthusiasm, energy,

1 and commitment in strengthening US-Africa
2 commercial ties.

3 Thank you very much. I'll turn it
4 over to Mr. Cameron Alford, who's the Vice
5 President of the MCC.

6 MR. ALFORD: Great. Thank you very
7 much. And let me also add my thanks to the
8 members of the Council, and congratulations on
9 the milestone.

10 At MCC, we are extremely grateful for
11 the specific recommendations that you all have
12 made over the years. We have taken them on, and
13 we continue to incorporate them into our
14 programs. With limited time -- you all don't
15 want to hear all of it -- let me just highlight a
16 few specific areas in the work that we've done in
17 that regard.

18 Blended finance. We are working even
19 more closely with the DFC through the American
20 Catalyst Facility for Development.

21 We are incorporating this into more
22 programs, the most recent of which is our Zambia

1 Compact, which was signed in October and was
2 highlighted by the President on the trip last
3 week as part of our contribution to Lobito
4 Corridor and PGI.

5 Maybe not as headline-grabbing, but
6 procurement. Earlier this year, we launched a
7 new streamlined procurement process that is more
8 efficient, it is more transparent, it
9 incorporates the value for money, which will
10 enable firms, but especially US firms, to benefit
11 from and have the long-term impact that we want
12 to see.

13 Regional integration. How do we
14 leverage our investments so that we can further
15 facilitate regional economic integration on the
16 continent?

17 That is a specific lens through which
18 we are now analyzing our investments in four
19 programs. That is the lens by which we are
20 trying to understand whether we will have the
21 impact and benefits that we want to see.

22 Just one example, our regional C"te

1 d'Ivoire program focusing on energy that our
2 board approved earlier this fall. We're
3 supporting Cote d'Ivoire's role as an energy hub
4 in the region, but also making investments and
5 supporting ECOWAS entities WAP and ARERA, through
6 mutually reinforcing investments, contributing to
7 energy security in the West Africa region.

8 And lastly, I know I'm running out of
9 time. I'll just talk about enabling
10 infrastructure. We have six programs totaling
11 over \$1.4 billion focusing on just transport
12 investments, continuing to focus on energy. In
13 addition to the Cote d'Ivoire example I gave, a
14 \$600 million program in Senegal, but also energy
15 investments in Mauritania, Togo, and others
16 throughout the continent.

17 I will stop there on the examples, but
18 we are extremely proud of the work that we're
19 doing to help economies on the continent grow, a
20 core part of our mission, of course, but then
21 also working with the rest of our colleagues to
22 facilitate further trade and investment that's

1 obviously mutually beneficial to the US and
2 Africa.

3 And so thank you for that. Thank you
4 again. Thank you for enabling us to have even
5 greater impact. We look forward to continuing to
6 receive recommendations and work with you moving
7 forward.

8 And with that, I'll turn it over to my
9 colleague, Beth Roberts, from DFC.

10 MS. ROBERTS: Thanks, Cameron.

11 Thanks, everyone, and congratulations
12 on the ten years. Thank you to Co-Chairs Peter
13 Sullivan and Rahama Wright, to Deputy Secretary
14 Graves, Senior Director Brown, and to all of my
15 USG and private sector colleagues for the
16 opportunity to discuss DFC's impactful work
17 across Africa, which is so closely aligned with
18 the goals of the PAC-DBIA.

19 DFC was established by Congress in
20 2019 through the Bipartisan Build Act, an effort
21 that I know many in this room championed.

22 Since then, DFC has achieved

1 remarkable results. Our active portfolio has
2 grown to nearly \$50 billion across 114 countries,
3 positively affecting over 200 million people and
4 businesses worldwide.

5 Our powerful financial tools such as
6 equity and political risk insurance, debt
7 guarantees, and technical assistance catalyze
8 private sector-led investments that drive
9 development impact and advance US foreign policy
10 objectives.

11 Sub-Saharan Africa represents DFC's
12 largest regional portfolio with more than \$13
13 billion in exposure. In fiscal year 2024 alone,
14 DFC invested more than \$3.2 billion across 72
15 projects on the continent, spanning sectors such
16 as infrastructure, energy, critical minerals,
17 food security, health, and support to small
18 businesses.

19 In Africa, we've increased our
20 capacity to mobilize capital to high-quality
21 private sector transactions, advancing key
22 recommendations and priority sectors that have

1 been identified by this group.

2 A prime example is our \$553 million
3 loan for the Lobito Atlantic Railway, which
4 President Biden last week visited during his
5 historic visit to Angola.

6 This investment and countless others
7 underscore our dedication to developing high-
8 quality, high-standards infrastructure in line
9 with the goals of the Partnership for Global
10 Infrastructure and Investment.

11 We have also made significant strides
12 in the ICT sector, something that this group has
13 been prioritizing, including a \$300 million loan
14 to African data centers.

15 Investments like this one bolster
16 digital access and support trusted vendors to
17 build the digital networks of the future with our
18 partners across the continent.

19 Our investments in other high-impact
20 sectors such as energy, critical minerals, and
21 health care are supporting key initiatives such
22 as Power and Prosper Africa. I know my

1 colleagues are here from those groups as well.

2 Additionally, DFC has invested over
3 \$640 million in Africa-focused funds, and this is
4 providing African businesses and entrepreneurs
5 with essential capital to expand their
6 businesses.

7 We are further expanding our on-the-
8 ground presence as well. DFC Deputy CEO Nisha
9 Biswal was in Cote d'Ivoire earlier this week,
10 opening DFC's new office in Abidjan, and we're on
11 track to open our Kenya office next year.

12 We are looking forward to working with
13 Congress to extend our authorization beyond 2025,
14 ensuring that we're able to continue to offer
15 vital financial tools to American firms and to
16 our partners around the world to expand our reach
17 and increase our impact.

18 DFC is very well-placed to remain a
19 critical partner in strengthening US and Africa
20 commercial ties. And I look forward to seeing
21 what the future holds.

22 Thank you so much. And with that, I

1 will pass the floor to my friend and colleague,
2 Danae Pauli from PGI.

3 MS. PAULI: Great. Good afternoon,
4 everybody. I wish I had counted all the times
5 someone had said PGI today or Angola last week.

6 We are the newest kid on the block and
7 certainly much younger than the PAC-DBIA itself,
8 but it's wonderful to see so many faces around
9 this room that I've had the chance to work with
10 personally and alongside over the last 18 months
11 since President Biden announced our support for
12 the Lobito Corridor.

13 Last week's trip was really a
14 culmination and a demonstration of what can
15 happen when we work together. That includes
16 bringing together as an umbrella initiative our
17 different development finance tools and support
18 across the US government, as well as the private
19 sector and the tools of state diplomacy and our
20 G7 partners.

21 The Lobito Corridor is a strong start.
22 And in 18 short months, we mobilized \$6 billion

1 for infrastructure investments across transport,
2 across agribusiness, and really demonstrating
3 that by holding the summit itself in an agri-
4 processing company.

5 Digital transformation, supply chain
6 development, all of the key sectors that the PAC-
7 DBIA focuses on are core parts of the focus areas
8 that PGI focuses on as well.

9 Back from Angola last week, as part of
10 the President's visit, as well as the Africa
11 Investment Forum in Morocco.

12 It was wonderful to hear from so many
13 of our partners on the continent how much this
14 visit meant to them and how much the work that we
15 have collectively achieved in the Lobito Corridor
16 demonstrates for what's possible when there's a
17 strong African vision that the US comes together
18 to help accelerate and deliver on.

19 So while we can't predict the future
20 in this transition, I do believe that given the
21 strength of this African-led vision and the
22 continuity and sustainability of the private

1 sector, including through the recommendations and
2 support and continued push from PAC-DBIA, that
3 the momentum that we have seen over the last 18
4 months will continue, and the trains will run on
5 time.

6 And with that, I will hand it over to
7 my colleague, Bethany, from Prosper Africa.

8 MS. AQUILINA BREZ: Good afternoon.
9 Thank you for the opportunity to address this
10 esteemed Council.

11 Prosper Africa is a presidential-level
12 national security initiative to catalyze and
13 scale two-way trade and investment between the
14 United States and Africa. I am grateful for the
15 PAC-DBIA's important work and consider the
16 Council to be critical partners in Prosper
17 Africa's broader goals.

18 Prosper Africa has taken special note
19 of the Council's recommendations for us in its
20 July 2020 letter on implementing Prosper Africa.
21 Much has changed in the last four and a half
22 years since then.

1 Under the Biden-Harris Administration,
2 Prosper Africa focused the work of the Executive
3 Secretariat, reinforced partnerships with our 17
4 participating US departments and agencies, and
5 sharpened our narrative.

6 The argument for Prosper Africa is one
7 based on mutual prosperity, that strengthening
8 economic ties will create wealth for both US and
9 African businesses, as well as create jobs for
10 Africans and Americans alike.

11 So a few highlights to share. Since
12 Prosper Africa's inception in 2019, the US
13 government has collectively helped to close
14 nearly 2,500 deals across 49 countries, valued at
15 over \$120 billion.

16 Through catalytic capital, guarantees,
17 and technical support, we are de-risking
18 investments, in turn mobilizing billions of
19 dollars in private capital for African ventures.

20 For example, we worked with DFC to
21 finalize a \$274 million housing bond in West
22 Africa, an investment that now finances over

1 6,500 mortgages for working-class families.

2 Our first-loss capital commitments,
3 such as the \$5 million Catalyst Award to ImPact
4 Global, will mobilize hundreds of millions of
5 dollars in private investments for sustainable
6 infrastructure.

7 Prosper Africa, along with USAID and
8 the State Department, have provided \$10 million
9 to launch the Green Guarantee Company. That will
10 unlock \$1 billion in private capital for green
11 bonds and loans for climate initiatives in
12 Africa.

13 Prosper Africa's Tech for Trade
14 Alliance connects leading US tech firms with
15 African partners to drive innovations in e-
16 commerce and digital finance. In collaboration
17 with these US departments and agencies, Prosper
18 Africa directs US and African businesses to the
19 financing tools, training, and advisory support
20 that they need.

21 By leveraging the diverse expertise of
22 our interagency partners and demonstrating

1 innovative approaches across finance, technology,
2 trade, and investment, we stand poised to help
3 unlock Africa's vast economic potential for the
4 mutual benefit of Africans and Americans alike.
5 Thank you.

6 CHAIR SULLIVAN: Thank you, Bethany.

7 And thank you all for your comments,
8 and most of all for all your hard work and
9 efforts in implementing some of our PAC
10 recommendations. So I think a round of applause.

11 So now I'd like to turn it over to
12 Kwabena, who's going to do a review of the PAC-
13 DBIA activities.

14 Kwabena?

15 MR. OSEI-SARPONG: Thank you, Peter.

16 Secretary Graves, Director Brown, Co-
17 Chairs, colleagues, thank you so much for the
18 opportunity of representing RIFE International.
19 I'm going to talk about the fun things we've done
20 in the PAC-DBIA.

21 So the PAC-DBIA undertakes a variety
22 of activities to both inform and amplify its

1 efforts to mandate advising the President on
2 strengthening commercial ties between the United
3 States and Africa.

4 A review of the PAC-DBIA's activities
5 over the last ten years illustrates an evolution
6 in the Council's value and utility.

7 It allows us to take stock of the full
8 range of activities we have undertaken as a
9 Council and how the Council repertoire has
10 expanded over time so that we can imagine more
11 ways the PAC-DBIA could be leveraged to support
12 strong US-Africa commercial ties. Over the four
13 terms of the Council our repertoire has expanded,
14 and I will go into it.

15 The first, in PAC-DBIA term 1.0, the
16 Council took a fact-finding trip to Rwanda and
17 Nigeria and produced several robust reports.

18 In 2.0, Council members traveled to
19 Ethiopia, Kenya, Cote d'Ivoire, and Ghana and
20 produced two recommendation reports, delivered
21 its first analysis report on major obstacles that
22 US companies face in approaching business in

1 Africa, competition, and overall output in
2 Africa.

3 In 3.0, the PAC-DBIA began to step
4 more in the limelight. Members were called upon
5 by the US government to help shape Prosper Africa
6 initiative.

7 The President of Angola requested a
8 roundtable with the Council, and the Council
9 convened dialogues with ministers of several
10 other African countries. 3.0 also saw PAC-DBIA
11 members begin to conduct public events, both
12 virtual and in person, to amplify the
13 recommendations and analysis they were submitting
14 on paper to the President.

15 And in the current term, the 4.0,
16 which we're in, we conducted a webinar to
17 generate excitement for the US-Africa Leaders
18 Summit and Business Forum, and we attended the
19 historic events.

20 In this term, we have been honored by
21 the Consulate and been consulted by senior US
22 government officials prior to several visits to

1 African countries, including Deputy Secretary
2 Graves, Secretary Raimondo, Secretary of State
3 Anthony Blinken, Assistant Secretary of State
4 Molly Phee, Deputy Assistant Secretary of State
5 Joy Basu.

6 We hope these experiences will
7 encourage other agencies to engage the Council
8 for insights and to inform their missions.

9 And we traveled. Members accompanied
10 Deputy Secretary Graves to South Africa -- I was
11 a part of that, and it was a great trip --
12 Secretary Raimondo to Kenya, Assistant Secretary
13 Fee to Senegal, and last but not the least, the
14 President Biden to Angola.

15 We can't wait to see what's in store
16 for PAC-DBIA 5.0. Thank you so much, and we
17 appreciate it. Thank you.

18 CHAIR WRIGHT: Thank you so much,
19 Kwabena.

20 I would now like to ask Assistant
21 Secretary Molly Phee from the State Department to
22 offer some comments.

1 MS. PHEE: Thank you very much,
2 Rahama, Peter. I know it's cold. It's Friday
3 afternoon. It's late, but what an amazing
4 meeting. What an amazing collection of
5 expertise, innovation, and energy. It almost
6 makes me want to do another four years.

7 I want to start by thanking you, Don,
8 for making sure the Commerce Department serves as
9 a channel for the PAC-DBIA to share its wealth of
10 expertise and recommendations with the US
11 government.

12 And I also want to thank you for you
13 being a leading member of the sort of flood-the-
14 zone approach we have done of the administration
15 officials visiting the continent. So thank you
16 for your personal role.

17 I also want to share with everybody
18 that at a famous principles committee meeting,
19 Secretary Raimondo was heard to say to a
20 struggling State Department colleague that if he
21 had trouble making the case for why Kenya should
22 be the first African country to be part of the

1 international partnership of the Chips in Science
2 Act, she could handle that for him. So we have
3 that.

4 I want to say the Commerce Department,
5 all of you, particularly Giancarlo, have really
6 put us at the State Department and the Africa
7 Bureau in a position to take advantage of your
8 recommendations and your expertise to reimagine
9 the role of the Africa Bureau in not only
10 reinforcing the important efforts of all the
11 other US Government partners, but also
12 reimagining what we can do.

13 And as Kwabena just said, what we have
14 done, I think, that's different, which is
15 important, is in the past, it looked to me when I
16 took up this role that you've done white papers,
17 meetings, et cetera, but what we tried to do is
18 make you part of our policy-making process and
19 policy execution.

20 And just this year alone in the State
21 Department, if we go backwards a little bit --
22 Don, everyone's going to tease you -- last month

1 we did, as Kwabena mentioned -- I forget, too,
2 what day it is.

3 MR. GRAVES: It feels like he's been
4 going to Angola for months.

5 MS. PHEE: Before I get to Angola, we
6 did a lot to respond to the dramatic developments
7 in Senegal. Senegal really can be a great
8 gateway to the continent despite Justin's
9 experience.

10 I was really proud that Rahama,
11 Franklin, Sherry, who's down the table, joined me
12 not only for the inaugural meeting of the Joint
13 Economic Commission that we've established to try
14 and take advantage of the opening, but also our
15 trip in early November.

16 I found, and I hope you found, that in
17 both of those engagements, when we were sitting
18 side-by-side, US government officials, members of
19 the DBIA and the private sector, that you had an
20 opportunity to provide direct feedback to the
21 Senegalese government on its Vision 2050.

22 They're looking at how to modernize

1 the agricultural sector, to digitally transform
2 the economy, and to reform federal regulations
3 and policies to attract investment.

4 Time will tell, but I really feel that
5 we had together a qualitative impact on their
6 thinking, and it will be good for American
7 businesses. It will be good for Senegal. And it
8 will be good for our bilateral partnership.

9 Likewise, as Kwabenda mentioned, in January
10 when Secretary Blinken was heading out on his
11 trip, we asked him to talk to the PAC-DBIA before
12 he went. And that was a really important trip.

13 People will recall he went to Cabo
14 Verde, to Cote d'Ivoire, to Nigeria, and to the
15 famous Angola. I can tell you that he
16 incorporated what you said to him in his
17 engagements, both with the government and the
18 private sector.

19 That's not an approach we would have
20 normally, probably taken. So it really
21 materially changed how we approached that trip
22 and that engagement. And of course, I won't

1 repeat about Angola. Just to say I really agree
2 with Danae, I stayed behind in Angola for a few
3 days.

4 Other than the exciting experience of
5 having people see me walking on the street and
6 lean out of their cars and yell, Joe Biden, Joe
7 Biden, I genuinely felt that the model that we're
8 trying to pioneer, a public-private sector
9 partnership in the infrastructure space really
10 can revolutionize what needs to be revolutionized
11 in Africa. So I really hope that momentum
12 continues.

13 I think some of you may recall that
14 when I first joined this group, I promised that I
15 would try to use my role, which is not
16 traditionally focused solely on commercial
17 diplomacy, to really expand US trade investment
18 in Africa.

19 So I think everybody knows I did two
20 smart things. I hired Joy Basu to lead this
21 effort, and I elevated the role of Ashley Bubna.

22 Joy has done something unique. She's

1 introduced a data-based approach to strengthening
2 our two-way trade relationship. I think some of
3 you who visited her office might have seen she
4 has a ten-point font heat map on the wall, which
5 is not what you usually see in a diplomat's
6 office.

7 And of course, the two of them have
8 partnered with African companies and US embassies
9 to advance energy deals in Tanzania, mining laws
10 in Malawi, healthcare exports in Nigeria, and
11 AGOA imports from Benin. So those are just a few
12 of the activities they've engaged in.

13 And I've tried to direct our US
14 embassies to be a platform, to be a home for US
15 business. I hope you continue to find them to be
16 a good home to you and to our US government
17 partners. Really, that's what they're there for,
18 to help us all do better.

19 I'm not going to go over all the
20 numbers that everybody's talked about. I just
21 want to say personally, those of you who know me,
22 I'm a rather traditional diplomat. I've spent

1 most of my time, as Justin knows, trying to stop
2 wars and sort of peace and security.

3 So when I first started with all of
4 you, I had to learn all the acronyms, but I hope
5 you see that I have benefited from your guidance.
6 I'm now evangelical about what you do and how
7 important it is.

8 Alexia, I always say that I'm
9 Secretary Yellen's biggest fan that she's never
10 heard of because really what you have done at
11 Treasury to provide access to capital to African
12 nations is really just essential. And so my
13 compliments, especially to you and your team.

14 So in closing, I want to say whatever
15 happens in January, I think no one can deny that
16 Africa and the United States are interconnected.

17 And I urge our private sector friends
18 to please continue to nurture those connections
19 for the benefit of the United States and of the
20 African continent. I am firmly convinced that
21 you are an invaluable asset to realizing our
22 shared goals of peace and prosperity.

1 And one final note, I know many of us
2 in this room have been working very hard to try
3 and see if we can persuade Congress to extend
4 AGOA. I'm not certain that effort will succeed.
5 So I ask particularly my friends in the private
6 sector, you know how important it is to carry on
7 the fight in the next Congress.

8 So thank you for having me here today.
9 Thank you for everyone's partnership.

10 Rahama, now I have a friend in you.
11 I'm still waiting for the pop-up, but I learned a
12 lot from all of you. And I hope that we've made
13 a positive impact together. Thank you.

14 CHAIR SULLIVAN: Thank you, Assistant
15 Secretary Phee, for your words and for your
16 support, mostly.

17 So I'd like to introduce Bruce Hanson
18 and Thierry Wandji, who's now going to take us
19 through our overall forward-looking
20 recommendations.

21 MR. HANSON: Thank you, Peter.

22 And as I reflect on this, before I get

1 started, I'd like to say what an honor it has
2 been to serve two terms of the PAC-DBIA. It's
3 been a real privilege to work with my fellow PAC-
4 DBIA members and also our partners in the
5 government. I really appreciate you, and it's
6 been a privilege.

7 I'd like to also call out Rahama for
8 the tireless work she puts in. She really is
9 amazing. She gives truth to that expression that
10 if you really need something done, you give it to
11 somebody who's busy. And she's been great.

12 The Deputy Secretary mentioned that
13 over ten years, there's been 200 recommendations.
14 If you give us enough time at this venue, I'm
15 sure the PAC-DBIA would come up with another 200
16 this afternoon, but I'm not going to do that to
17 this group given that it's getting late in the
18 day. So the task of talking about forward-
19 looking recommendations falls to myself and the
20 good doctor.

21 I'll go first and say, insofar as
22 forward-looking recommendations for the next

1 term, which there certainly will be of the PAC-
2 DBIA, the PAC-DBIA should be empowered to guide
3 the US government in adopting a targeted and
4 flexible approach that focuses on specific
5 countries and sectors to maximize commercial
6 impact.

7 This should be based upon objective
8 criteria, such as trade records, US investment,
9 and alignment with broader economic and
10 geopolitical goals. The PAC-DBIA should focus on
11 specific recommendations for deeper bilateral
12 engagement and addressing trade and investment
13 tailored to each nation's priorities.

14 It should identify sectors where US
15 businesses have a competitive advantage and
16 significant demand is present. Potential sectors
17 include, but are not limited to, renewable
18 energy, agriculture, technology, and
19 infrastructure, where US initiatives have a
20 greater integration with the PAC-DBIA.

21 The US government should leverage PAC-
22 DBIA's expertise to inform policy and program

1 decisions. Critically, resuming fact-finding
2 trips with full Council participation, led by the
3 President or the Secretary of Commerce, will
4 allow direct engagement with stakeholders in
5 priority countries.

6 These missions will provide valuable
7 insights, enhancing PAC-DBIA's recommendations
8 and strengthening America's commercial presence
9 in Africa.

10 And I'll leave it to the doctor to
11 finish the rest of the forward-looking
12 recommendations.

13 MR. WANDJI: Thank you, Bruce.

14 Thank you, Deputy Secretary Graves.
15 Thank you, Assistant Secretary Phee and Co-Chairs
16 Sullivan and Wright. What a pleasure to work
17 with you and Director Brown.

18 So we've been talking about sustaining
19 acceleration in US-Africa engagement. In a
20 nutshell, I would like to resume that by saying
21 that we need the US government to show up. I was
22 part of the visit with Deputy Graves in C"te

1 d'Ivoire??. It was awesome.

2 We got our biggest deal in Cote
3 d'Ivoire because of his trip, the Assistant
4 Secretary in Senegal, we had a tremendous
5 relationship with the Senegalese government, and
6 we have been growing so fast because of that and
7 the strategic partnership that we have done
8 through the PAC-DBIA with Citibank

9 Basically, that sustainable
10 acceleration of US-Africa needs to be -- we need
11 to see the US government more often, but to
12 strengthen US-Africa engagement, the incoming
13 administration must adopt a proactive, holistic
14 approach to trade and investment by leveraging
15 American strength, innovation, sustainability,
16 and private sector leadership.

17 The US can position itself as a
18 preferred partner for Africa economic
19 transformation. I've seen that in East Africa
20 when I had a chance to travel with President
21 Biden in Angola. We see what happens when the US
22 government comes to Africa.

1 Key actions include institutionalizing
2 a regular US-Africa summit, organizing senior-
3 level trade missions, aligning US trade
4 initiatives with African Continental Free Trade
5 Area, tailoring bilateral agreements, and
6 expanding initiatives like Prosper Africa can
7 unlock growth in critical sectors.

8 The administration should prioritize
9 inclusive growth by supporting women
10 entrepreneurs, small businesses, sustainable
11 infrastructure projects with a focus on renewable
12 energy and ICT, especially ICT. In West Africa,
13 we see a trend of growth and demand in the ICT
14 sector across the continent, not just in West
15 Africa.

16 Ethical partnership and responsible
17 businesses practice should guide US-Africa
18 collaboration, emphasizing long-term investment
19 over high-interest debt traps. Strengthening
20 trade preferences through AGOA and fostering
21 public-private partnership will unlock new growth
22 avenue.

1 In conclusion, by prioritizing
2 sustainable investment and empowering
3 entrepreneur and leveraging in strength, the US
4 can lead Africa development while beneficiating
5 American businesses. It's a win-win
6 relationship.

7 This partnership should be framed
8 around mutual respect and shared prosperity.
9 Positioning the US as African partners of choice
10 is possible, and we hope that the next
11 administration will see it. Thank you.

12 CHAIR WRIGHT: Thank you so much,
13 Thierry.

14 I would like to now move to adopt the
15 report, but before I do that, I want to clarify
16 that the full report will be available this
17 evening online, but the annex to the report will
18 be available online next week. It was too large
19 for us to have a printed version.

20 So with that, I would like to move to
21 adopt the report. Can I get a second?

22 MR. HANSON: Second.

1 CHAIR WRIGHT: All right. All those
2 in favor, say aye.

3 (Chorus of aye.)

4 CHAIR WRIGHT: All those against, say
5 nay.

6 Any abstentions?

7 All right. The report carries and is
8 approved.

9 I now turn to my Co-Chair, Peter.

10 CHAIR SULLIVAN: Thanks, Rahama. And
11 thank you, everyone, for being here today.

12 As discussed, it's been a fruitful ten
13 years of partnership between the PAC-DBIA and the
14 US government. It is clear there is so much more
15 to do ahead of us, but we must keep advancing for
16 the future of these important commercial ties.

17 Personally, this is a full circle
18 moment for me because I started my career as a
19 Peace Corps volunteer in Mali, as did Rahama.
20 I'm sure many other ex-volunteers are in this
21 room. During that experience, I learned so much
22 from that that's driven me to be here today, to

1 continue the future of US-Africa trade and
2 investment.

3 One of the main take-aways from that
4 experience is how important it is to work
5 together, whether that is within the US
6 government, within private sector, or with
7 African partners. We cannot succeed without each
8 other.

9 Looking forward, I hope that the theme
10 of partnership continues, and we all can look
11 back at this day and celebrate another decade
12 with even more gains towards strong US-African
13 relationship.

14 Beforehand, I certainly want to give
15 thanks to the whole Commerce team, Deputy
16 Secretary, Giancarlo, Ashley, Tom, Fred. It's
17 been a real pleasure, this journey. And
18 obviously, I want to congratulate and thank all
19 the principals on the PAC-DBIA and mostly the
20 staffers who really do most of the heavy lifting.
21 So a round of applause for them.

22 So with that, I'll give the last word

1 to Deputy Secretary Graves.

2 MR. GRAVES: Well, thank you so much,
3 Peter, for your leadership and Rahama, for your
4 leadership.

5 As I mentioned earlier, I was
6 thoroughly impressed by this Advisory Council's
7 ability to condense ten years' worth of
8 recommendations, analysis, and fact-finding into
9 one report.

10 You've also given us the type of
11 advice that will maintain the acceleration of the
12 relationship between the United States and
13 countries across Africa, the commercial
14 engagement between our businesses, certainly
15 accelerating that that we've achieved under this
16 Biden-Harris Administration. You've done a
17 remarkable job, so thank you for that.

18 I want to thank my colleagues across
19 the interagency for all the work that they've
20 done. It's a testament. Your work is a
21 testament to the constructiveness of this
22 dialogue, this ongoing work across the continent.

1 Before we close, I'm going to also
2 take the opportunity to thank my colleagues who
3 just are some of the most unbelievable people,
4 just fantastic government, civil servants, folks
5 who have committed their careers, their lives to
6 delivering for the American people, who've helped
7 us fully leverage this Council.

8 Let me start with everyone's favorite,
9 Giancarlo Cavallo. Giancarlo has been leading
10 the PAC for the last eight years. Anyone who has
11 worked with him knows his passion for the
12 collaboration to deepen the US-Africa commercial
13 relationship.

14 So thank you, Giancarlo, for all that
15 you have continued to do.

16 I also would be remiss if I didn't
17 recognize Ashley Bubna for the work that she has
18 done. As many know, Giancarlo and Ashley manage
19 the Council of Africa together for five years
20 across the second and third terms. Ashley has
21 now moved on to big things at the State
22 Department, but remains a huge partner to us.

1 Commerce's original staff lead for the
2 PAC-DBIA, who's not with us today but who managed
3 the Council through the first term, Tricia Van
4 Orden, she is now managing the President's Export
5 Council. So I want to send virtual thanks to
6 Tricia for all that she did to get this PAC off
7 the ground ten years ago.

8 And then I want to thank my other
9 partners in -- not crime, not chaos -- in
10 delivering for the American people, Fred Stewart,
11 the Office of Africa Director at Commerce and the
12 Deputy Assistant Secretary, Thomas Bruns, who
13 provide unbelievable leadership, oversight, and
14 help guide the PAC-DBIA's work.

15 I know they're very happy that they
16 won't have me in their hair all the time.
17 Anyway, I want to thank both of them for all of
18 the work that they have done.

19 And then finally, one more note of
20 thanks to the members of the PAC on behalf of --
21 it's fun to be able to say this -- on behalf of
22 the President of the United States and the

1 Secretary of Commerce, to all of the members of
2 the PAC, those members current and past as well,
3 your service is profoundly appreciated.

4 Your impact has been undeniable. And
5 I look forward to seeing future terms of the
6 Council carry on the legacy that you have
7 provided to all of us.

8 So thank you for helping to change the
9 narrative on Africa, helping to further develop
10 the relationships that had been there but now, as
11 I've said, have been accelerated. It matters to
12 us now, and it certainly matters to all of us for
13 the future. Thank you all very much.

14 CHAIR WRIGHT: Thank you, Deputy
15 Secretary.

16 I have to formally close our meeting.
17 Happy Holidays, everyone. We are adjourned.

18 (Whereupon, the above-entitled matter
19 went off the record at 4:56 p.m.)
20
21
22

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