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**REMARKS
BY
U.S. AMBASSADOR TO BANGLADESH DAN MOZENA
USAID DEVELOPMENT CREDIT AUTHORITY AGREEMENT WITH
BRAC BANK
AN ANNOUNCEMENT
AMERICAN RECREATION ASSOCIATION, DHAKA
SEPTEMBER 8, 2013**

Syed Mahbubur Rahman, Managing Director and CEO of BRAC Bank

Kazi Obaidur Rahman, Joint Secretary, Ministry of Agriculture

Richard Greene, Mission Director - Bangladesh, USAID

... and all of you, who see agriculture as one of the great engines of the Bangladesh economy

Asalaam ‘malaikum and good afternoon

He was not a well-educated man ... he had to drop out of school in the 10th grade to take over the family farm ...

He was a great farmer and a most successful businessman...

He was my father ...

I recall one time when we were in the barn milking cows ... he said, “Let me teach you something, Danny.” He grabbed a milk stool, and asked, “How many legs does this stool have?” I responded, “Four.” “Yep,” he exclaimed, “just like farming ... to farm you need four things: money, brains, seeds, and a market ... just like a stool needs four legs, farming needs four basic things.”

His words are as true today as they were 55 years ago in that barn. We, of course, would now use a different lexicon to assert the same concept; we’d say: Agriculture has four critical elements – credit, inputs, know-how and a market. Regardless of which words you prefer, agriculture is still like the four-legged milk stool of my youth, as is evident in our Feed the Future partnership with the Government of Bangladesh.

America's Feed the Future partnership with the Government of Bangladesh ... I love this program ... it is one of my most favorite development programs ever. It seeks to do three important things: first, increase agricultural production, second, help families improve their livelihoods so they have the means to provide their families ample, nutritious food, and, third, help mothers provide a nutritious diet to their children. This Feed the Future partnership is focused on the vulnerable districts of southern Bangladesh. As some of you may already know, the Feed the Future partnership between America and Bangladesh continues to triumph, making Feed the Future - Bangladesh a model for the rest of the world. USAID Administrator Rajiv Shah was so impressed with the success of this partnership that he has called Mission Director Richard Greene, who spearheads the American side of the Feed the Future partnership, back to Washington to help lead the program globally. Administrator Shah wants every Feed the Future partner around the world to succeed as the partnership has done here in Bangladesh. Truly, our loss is the world's gain.

Even as he prepares to depart Bangladesh later this week, Richard is working to further strengthen the Feed the Future program in Bangladesh, thus we gather here today to announce a new partnership between America and BRAC Bank. This partnership is focused on further bolstering one of the four critical elements of increasing agricultural production: credit. Or, as Dad used to put it when he compared farming to a four-legged milk stool, money ... farming, whether in Iowa or here in Bangladesh ... farming needs money, credit so small entrepreneurs can supply seeds, fertilizer and other vital inputs and improved technology so farmers can expand their production.

Something big is happening today right here in this room.

As earlier speakers explained, the partnership we are announcing today will enable BRAC Bank to disburse agricultural loans totaling about 40 crore taka (about \$5 million) to small and medium entrepreneurs in the agricultural sector. Under this partnership, America will guarantee 50 percent of each loan, thus enabling BRAC Bank to provide the loans at affordable rates.

This program ... this partnership between America and BRAC Bank ... is a game changer for Bangladeshi farmers and businessmen in southern Bangladesh. With access to loans of up to ten lakh taka or about \$13, 000 each at an affordable rate of interest, Bangladeshi small businesses can make available ample supplies of high yielding, saline or drought resistant seeds and ample

stocks of fish or shrimp fry; with access to these loans at an affordable rate of interest, these small businesses can make available to farmers appropriate technology—mechanized tilling, planting, harvesting and irrigation – that enables farmers to greatly increase the amount of land they can cultivate each season; with access to these loans at affordable rates, small and medium sized businessmen can increase their capacity to meet the growing needs of the farmers.

The end result of these loans is a win-win-win-win-win for Bangladesh ... a quintuple win ... a first in my career. The farmer wins big because his yields are much bigger thanks to access to improved seeds and increased acreage under production. The small and medium businessman wins big because he or she can grow his business and his profits. The local community wins big because more money is coursing through the local economy, which directly benefits the community. The Bangladeshi consumer wins big because increased availability of food helps moderate prices as food availability increases. And, of course, Bangladesh wins big because surging agricultural production across southern Bangladesh results in surpluses of food, taking the nation ever closer to the day when Bangladesh will be food self-sufficient ... a day in my view that could arrive within a decade ... can you imagine this ... the world's most densely populated country can feed itself ... I ask my Bangladeshi friends of a certain age, whether 40 years ago or even 30 years ago, when the nation was struggling for its rightful place as a free and independent country, did they ever really think that they would see the day when Bangladesh could feed itself?

I think the triumph of Bangladesh's agricultural revolution is one of the great stories of all time, an achievement that defies the conventional wisdom of many who once thought of Bangladesh as a basket case. Bangladeshis, of course, are not complacent as they endeavor to take agriculture to ever greater heights, as we are witnessing today. I hope Bangladesh is deeply proud of this tremendous achievement.

I know that I am proud of America's role as Bangladesh's friend and partner in supporting this great agricultural revolution through the Feed the Future and other programs. The relationship with BRAC Bank that we are announcing today is only the latest example of America's determination to help Bangladesh become food secure.

As I close my remarks, I wish to acknowledge that this event marks the last time that I will appear with Richard on stage to launch a new chapter in America's deep partnership with Bangladesh. I long ago lost count of the number of times that I stood beside Richard to

announce a new engagement with Bangladesh, whether in agriculture, economic growth, nutrition, slashing maternal and child-under-five mortality, helping Bangladeshis have the family size they want, fighting the effects of climate change, protecting the environment, building cyclone shelters to protect vulnerable Bangladeshis, preparing for an earthquake disaster, strengthening parliament and other democratic institutions ... and this list of engagement goes on and on. From America's side, Richard has been our Champion-in-Chief in building and fostering a strong, deep, effective partnership with Bangladesh ... to the benefit of the people of both Bangladesh and America.

I wish to thank Richard for the rich legacy that he leaves behind.

As I share this stage with Richard for the last time, I commit myself, my mission – albeit without Richard, and my government to sustaining and growing America's partnership with Bangladesh as we all endeavor to help build a middle income Bangladesh, to help build the New Bangladesh, indeed, to help fulfill the dream we all share, the dream of Sonar Bangla.

Thank you, Richard ... and thank you, Bangladesh.

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**As prepared for delivery.*