

Ambassador's Remarks on Global Economic Statecraft Day

14 June 2012

Good morning, Ladies and Gentlemen,

I am delighted to welcome you here today to mark Global Economic Statecraft Day, Secretary of State Hillary Clinton's initiative to use diplomacy to advance global economic renewal.

Secretary Clinton defines economic statecraft as "first, how the U.S. harnesses the forces and uses the tools of global economics to strengthen our diplomacy and presence abroad; and second, how we put that diplomacy and presence to work to strengthen our economy at home."

With the current fragile state of the global economy, economic issues are more integrated than ever before into the international agenda. Our foreign and economic relations and interests are indivisible. That is why more than one thousand State Department and Commerce Department economic and commercial officers are working on six continents with American and host country businesses, chambers of commerce, and local and national governments to open new markets and find new customers. At the same time, we are forming new partnerships with businesses, universities, NGOs, and philanthropies, to put private sector ingenuity to work to solve some of our most difficult global challenges and drive sustainable development. As I am sure you all know, government to government development assistance offers only a fraction of the growth potential of private investment.

The U.S.- North African Partnership Economic Opportunity and its newly-formed board here in Mauritania offers great promise to create jobs for youth through education and skills training, and building people-to-people and business partnerships with the United States. The African Growth and Opportunities Act, also known as AGOA, promotes an affirmative and robust trade and investment agenda, provides a framework for improved access to U.S. credit and technical expertise, and establishes a high-level dialogue on reciprocal trade and investment.

This embassy is dedicated to helping U.S. firms do business in Mauritania, and to helping Mauritians find business opportunities in and with the U.S. I hope all of you have met, and will have a chance to talk today with several of our fantastic economic and commercial team: Stacey Ba, Brian Commaroto-Roverini, and Hamet Ly. They are looking forward to hearing from you today, and every day. They are here to support your entrepreneurship and business development efforts by hosting visiting delegations, accompanying Mauritanian trade delegations to U.S. commercial and trade fairs, and facilitating your participation in conferences like the U.S. Africa Business Conference scheduled to begin next week in Cincinnati, Ohio. All these activities have a common purpose: to enhance U.S. investment and trade with Mauritania

It is clear that Mauritania seeks to grow its existing markets and develop new ones. We can help you do that. As Secretary Clinton knows, it's good business. U.S. investment in Mauritania can create jobs, generate income, develop human capital, and build infrastructure. Mauritanian investment in the U.S. can establish new markets, bring new technologies and consumer goods to Mauritania, and create new jobs both in Mauritania and in the U.S.

So in the spirit of Global Economic Statecraft Day, I urge you and your fellow businessmen and women to take full advantage of the opportunities available to you. The U.S. is open for business, and I and my Embassy team are at your service to facilitate economic opportunities and strengthen the ties between our two countries. Thank you very much.