



Remarks
Ambassador Lewis Lukens
ASEPEX: 21st edition of FIDAK
December 6, 2012

(As Prepared)

Minister of Commerce,

Representatives of the business community,

Members of the press,

Ladies and gentlemen,

At the occasion of the **21st edition** of the *Foire Internationale de Dakar*, or FIDAK, I would like to take the opportunity to speak on a very **21st century** theme -- what we call Economic Statecraft.

Economic Statecraft is both optimistic and pragmatic: It is optimistic as it rests on a belief that we can forge partnerships -- with other nations, with civil society, with businesses, and with individual entrepreneurs -- that can drive a nation's economic development. It is pragmatic as it takes into account all the potential that already exists in places like Senegal: a largely educated youth population, health, ambition, and democratic and progressive methods.

The U.S. is committed to help our African partners build strong institutions and remove constraints to trade and investment, and to expand opportunities for African countries to access each other's markets and global markets. We are equally committed to helping you embrace sound *economic* governance and diversify your economies beyond a narrow reliance on natural resources. Most importantly, we are committed to

helping create opportunities for your people to prosper. We believe that a more prosperous Senegal will lead to a more prosperous West Africa, African continent, and world. That is the leadership that we see in you.

One of the pillars of President Obama's Strategy on Sub-Saharan Africa is to spur economic growth, trade and investment with African nations. Trade between the United States and Senegal rose 20 percent last year. That is a good rate of improvement, but the actual amount of trade between our countries remains low. We realize that we must do more to get that number even higher.

The African Growth and Opportunity Act (AGOA) has, since its creation in 2000, been the U.S. government's flagship economic and trade program with Africa. Yet, twelve years later, we know that many African countries are not taking advantage of the preferences that AGOA offers. The growth in trade between the U.S. and African countries in recent years has predominantly been in petroleum and minerals. In Senegal, we have identified potential areas for increased trade, including in seed oil exports, and we are providing technical assistance and capacity-building so that these potential exporters have all that they need to take advantage of AGOA.

As we work to promote the AGOA trade advantages with Senegalese businesspeople, we are also encouraging American companies to seize trade and investment opportunities in Africa so that their skills, capital, and technology will support the region's economic expansion. We do this every day through our economic and commercial affairs section here in Dakar. The U.S. National Export Initiative also offers "Direct Line" – phone or video conferencing to directly link businessmen and women in countries around the world with their counterparts in the United States. Through USAID we work with partners like the West African Trade Hub to develop the export potential of Senegalese small and medium enterprises.

We promote trade through small and interesting ways as well: For example, our Embassy recently partnered with CTIC, an IT business incubator, to get students to collect data and map out SMEs in Dakar that were previously unknown or unlogged. Soon, information on these 1,400 businesses will be available on-line for investors, especially potential American investors, to tap into.

When Secretary of State Hillary Clinton paid a visit to President Macky Sall in August, one of the topics they discussed was energy, and Secretary Clinton promised to follow up on what we could do to help Senegal, especially on the question of alternative sources of energy. We are looking at what American companies could provide to fill Senegal's energy gap in the short term -- like APR Energy, a Florida-based company that has provided emergency energy to Senegal and has received praise for the flexibility of its work.

So this is all to say that Economic Statecraft means many things, and there is an excitement of what is to come. Senegal's future lies before it -- with the democratic progress that Senegal has made, it is only natural that economic progress will follow. We stand beside you as you forge the way forward.

Thank you.