

Remarks by Ambassador Marcia Bernicat

U.S.A. Week Opening Ceremony

Wednesday, June 3, 2009

11:00am

Meridien President Hotel

Minister of Livestock Oumou Khairy Gueye Seck

M. Makha Sy, President of the AmCham,

U.S. Business Representatives,

Distinguished guests,

I am very pleased to be with you this morning to participate in the opening ceremony of **USA Week in Dakar**. It is wonderful to see so many of you at this event, which is designed to raise the profile of both American companies doing business in Senegal and Senegalese companies representing U.S. goods and services.

This week is filled with timely seminars and discussions led by experts in their respective fields. We will kick off this week with Mr. Stan Lapidus, who is full of great ideas and suggestions on job, business, and wealth creation, value-added

manufacturing, and career development. Mr. Lapidus comes to us from Boston, MA and we are very fortunate to have someone of his caliber here with us today as he routinely speaks to large audiences on these very same subjects across the United States.

As U.S. Ambassador to Senegal and Guinea Bissau, one of my highest priorities is to promote the export of U.S. products and services as well as increased trade between Senegal and the United States. Another important priority for the U.S. Mission to Senegal, which will contribute to better economic performance in general, is to encourage a competitive and effective business and investment climate -- one that is world-class and will attract the attention of U.S. firms.

I firmly believe that now is the time for Senegal to raise its international profile for trade and investment. The success of U.S. firms with ties to Senegal represents a strong endorsement of Senegal's potential to be a globally competitive business and investment destination. The fact that so many people have taken the time out of their busy schedules to attend this event and the wide

range of products and services on display here in these rooms this week is a testament to this.

We are surrounded by entrepreneurs and businesspersons showcasing quality products and services that are offered in Senegal everyday. As is increasingly the case around the world, the faces you see are not just of Americans, but those of serious Senegalese businessmen and women; people who live here, work here and raise their families here.

These are individuals who know their respective markets and customer needs and successfully represent American companies day in and day out. American companies have selected these individuals to represent them because they mirror the qualities that make the U.S. the world's largest economy: intelligence, know-how, quality customer service, adaptability, research & development, and creativity. I thank them for their participation in USA Week and wish them all the utmost success.

I want to give special thanks and recognition to the members of the American Chamber of Commerce in Senegal, under the leadership of Mr. Makha Sy, who made USA Week the success that it is. Chambers are

strong allies around the world of those who seek competitive, fair markets in which to do business. I want to give a warm thank you to our corporate sponsors as well. I also wish to thank the U.S. Commercial Service team, led by our Regional Commercial Counselor, Steve Morrison, and including Youhanidou Wane Ba, Catherine Pierce, and Medina Sy for their tremendous support for this event.

As I said, I believe the time is at hand for increased trade between Senegal and the U.S. I know the Minister and her government agree with me on the importance of the private sector as an engine of opportunity through job creation and income generation to achieve sustained economic growth. This is why I would also like to specifically thank our workshop presenters and panelists who will help educate our youth and business representatives about career opportunities and advancement, and job and value creation. The U.S. is best demonstrating our commitment to Senegal's future via the development of its youth and entrepreneurship.

Of course, the government of Senegal plays a key role in establishing the rules to promote an attractive business climate. The Ministry of

Commerce, APIX, ASEPEX, and others are constantly examining how to reduce potential barriers to trade and economic development. It is your responsibility as members of the private sector to help the government by being strong and constructive advocates for sound economic policy. It is in everyone's best interest that the government maintain its positive momentum on important economic and fiscal reforms, including better execution, accountability, and prioritization of the national budget; dedication to fair, open, and competitive public procurement; and decentralization of economic development.

The U.S. government is proud to have put in place a number of programs to help Senegal achieve private sector-led growth. Top among these is the African Growth and Opportunity Act -- known as AGOA -- which was established in 2000 by President Clinton and subsequently extended by the Bush Administration through 2015. For Senegalese firms and foreign investors who are export-ready, with quality products and competitive prices, AGOA provides duty-free access to the United States. I applaud the Government of Senegal's recent efforts to make AGOA an integral part of its important Accelerated Growth Strategy, particularly for

helping to revive Senegal's textile and garment sectors.

You've also no doubt heard about the Millenium Challenge Corporation (the MCC), which promotes peaceful, democratic economic development while protecting human rights. The MCC was created to provide developing countries with sound macroeconomic policy and social indicators an opportunity to finance large-scale public investment that target private sector job creation and poverty reduction. Senegal has developed a set of world-class projects and, if all goes well, an investment compact will be signed between the MCC and the government in September, launching five years of intense activity to boost agricultural productivity, including through road rehabilitation and irrigation projects. The MCC investment will provide significant contracting opportunities for U.S., Senegalese, and other firms.

It is my hope that these U.S. initiatives, plus President Obama's stated desire to expand our diplomatic presence in Africa, will attract increased foreign and local investment. This constitutes a challenge for us all. Today, compared to other African countries, U.S.-

Senegalese trade is disappointing. In 2008, Senegal's exports to the U.S. - \$18 million -- remained about the same as the year before whereas U.S. exports to Senegal, in fact, declined. For sake of comparison, U.S. exports to Mali drifted down slightly (to \$31 million) but Malian exports to the U.S. dropped significantly (to \$5 million). By contrast, Ghana's 2008 exports to the U.S. were \$222 million and Botswana's 219 million. Clearly, there is room for improvement. I challenge you all to join me to increase U.S.-Senegal two-way trade this year and every year!

With that, I welcome you once again to USA Week in Dakar. Please participate actively in the discussions, make the most of your networking, ask lots of questions, and continue your vital role in Senegal's future. And, because business should also be fun, enjoy the exhibitions and the gala Saturday evening. Thank you to our corporate sponsors. I look forward to meeting many of you over the next few days.

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