



U.S. TRADE AND DEVELOPMENT AGENCY

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USTDA DIRECTOR LARRY W. WALTHER ANNOUNCES HIS DEPARTURE

WASHINGTON, D.C. (January 16, 2009) – Today, Director Larry W. Walther announced that he is departing USTDA effective January 20, 2009. Since his arrival in March 2008, Director Walther applied his broad private sector expertise in helping to open commercial opportunities for U.S. firms overseas by facilitating mutually beneficial partnerships. During his tenure, Director Walther traveled to all six of the agency's program regions and met with the heads of state of China, Georgia, Lithuania, and Costa Rica, as well as the Prime Ministers of China, Vietnam and the Palestinian Authority.

This past year, Director Walther led the agency in establishing a number of new initiatives that responded to emerging world events. Highlights include the April unveiling of a new African Trade Lanes Partnership that will promote Africa's food security and economic growth, his being appointed by President George W. Bush to serve as an official member of the Presidential Delegation to the Palestine Investment Conference, and a visit to China's Sichuan Province to assess the needs and USTDA's response after the region's earthquake devastation. In addition, Director Walther traveled to Georgia in August to reaffirm USTDA's commitment to the country's development following the Russian invasion and to China as part of the U.S. delegation attending the Strategic Economic Dialogue meetings. Underpinning each visit was the goal of creating sustainable economic development abroad while generating U.S. manufacturing and service jobs in the United States.

Other achievements during Director Walther's tenure include the realignment of USTDA activities in El Salvador, Ghana, Jordan and Morocco to support the objectives of each country's compact with the Millennium Challenge Corporation. This harmonization will help to strengthen the impact of both agencies' efforts by targeting resources in a complimentary fashion. In addition, Director Walther visited Lithuania and Romania in September to award grants to diversify Europe's energy sources by developing liquefied natural gas import terminals in each country.

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Prior to his nomination by President George W. Bush to serve as USTDA Director, Mr. Walther served as the Director of the Arkansas Department of Economic Development (ADED). As the Director of the ADED, he was responsible for the overall direction and management of the Department and for representing the Governor and the State on all matters concerning statewide issues of economic development. Previously, Director Walther had an extensive career with SBC Communications, now AT&T, culminating in his service as the Vice President for Corporate Services and Chairman of the SBC Foundation. In that capacity, he oversaw a philanthropic organization that managed \$67.4 million in community and charity giving.

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.