

The Honorable Leocadia I. Zak
Director, U.S. Trade and Development Agency
MENA Power 2010
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Good morning and welcome. It is great to see so many attendees here for MENA Power 2010. I must say that I was extremely impressed when I read the roster of Forum participants, both by the level of participation by our MENA partners and the number of U.S. companies represented. Your participation is clearly a testament to the importance we all place on the development of clean energy and also to the vitality of the longstanding USTDA-MENA relationship.

A year ago, here in Cairo, President Obama laid out his vision for a “new beginning” in the relationship between the United States and our Muslim partners around the world. That vision includes sharing advances in science and technology and increased partnerships for economic development in Muslim countries. I believe that this gathering exemplifies the kinds of activities envisioned by the President.

The development of the energy sector, particularly the quest for cleaner sources of power, increasingly unites government and business leaders. The opportunities for such cooperation abound and it is imperative that we pursue them, not only for the current benefits they can yield, but also as a continuing commitment to leave a safer environment to future generations.

Of course, the achievement of an improved supply of clean energy is as much a challenge in the United States as it is in this region. In response, U.S. companies are working diligently to develop new technological solutions that address the need to diversify our energy sources to meet the ever increasing demand of our citizens and businesses. Some of those U.S. companies are here with us this week. If you have not done so already, I encourage you to meet with as many of these companies as possible to learn about their technology and to share your ideas so that we are able to learn from each other and achieve our mutual goals.

That is precisely what this conference is about: participants learning from each other about the challenges and potential solutions in the energy sector and exploring opportunities for forming partnerships to achieve specific results. As the co-host of this event, USTDA has brought together leaders in the region who are sharing near-term project opportunities, U.S. businesses that are presenting the latest in technological innovations for a variety of needs, and financiers who can provide advice on financing options. Our intent is to connect you – to facilitate relationships between regional leaders and U.S. providers of the right goods, services and technologies to advance your energy development goals.

USTDA has long been involved with development projects in the MENA region, including support for over \$75 million in activities during the past two decades. Our recent investments

include support for a pilot project for solar energy in Jordan and a geothermal project to provide heating and cooling for a planned affordable housing development in the West Bank. Through our grant funding, USTDA also played an important role in the design of two successful waste-to-energy projects in Morocco.

Looking to the future, we will sign agreements today after this plenary that will support new solar development in Egypt, Lebanon, and Jordan. We will also be announcing an upcoming reverse trade mission on renewable energy for delegates from Egypt, Morocco, and Lebanon.

As you will hear later this morning, USTDA has a variety of means for helping countries achieve their development objectives. I hope our presentation stimulates your interest in looking into ways we can be useful to you.

Of course, it is well known that the MENA region has a wealth of energy resources, the development of which can contribute significantly to the long-term economic growth and social welfare of the region. That fact alone leads me to believe that there will be many opportunities for USTDA to partner in the region on some exciting new ventures.

Before closing, I want to thank all of you for attending this event and contributing to its success. I expect it will have been a very rewarding experience for us all. I particularly want to thank His Excellency Minister Younes for his and the Ministry of Electricity and Energy's co-sponsorship of this forum. They have been gracious hosts.

I must also thank Ambassador Scobey and Charge d'Affaires Tueller and their team at the embassy, without whom this event would not have been possible. And thanks as well to my good friend, Foreign Commercial Service Director General Suresh Kumar, for participating in this event and to his staff here at the Embassy who have been central to planning and organizing MENA Power 2010.

In closing, I want to say that it is my belief that this event will only strengthen bonds of cooperation that already rest on a solid foundation. Together we can achieve the region's goals for greatly increased power production utilizing modern technologies that will help protect the environment, stimulate sustained economic growth, and contribute to the health and welfare of your people. I and the staff of USTDA look forward to the challenge of realizing those goals.

Thank you.