



U. S. T R A D E A N D D E V E L O P M E N T A G E N C Y

**ASEAN Clean Energy Trade, Technology, and Investment Forum
Manila, Philippines
Remarks by Leocadia I. Zak, Director, U.S. Trade and Development Agency**

Good morning and welcome. It is good to see so many people here for this ASEAN Clean Energy Forum. I must say I was extremely impressed when I reviewed the roster of Forum participants, both at the level of participation from our ASEAN partners –thank you for taking time out of your busy schedules - and the number of US companies represented, many of whom have traveled far to be here today. Your participation is clearly a testament to the importance of clean energy in today’s economy and also to the importance of the US-ASEAN relationship.

Last November, President Obama concluded a meeting with the leaders of ASEAN reaffirming, “that the United States is committed to strengthening its engagement in Southeast Asia both with our individual allies and partners, and with ASEAN as an institution.”

This Forum is a demonstration of that commitment. It is the first of its kind between the United States and ASEAN to address the challenges of climate change, but is built on a relationship that spans over three decades. It is this relationship that will serve us well as we build our economies around the creation of green jobs and the deployment of clean energy.

Spanning more than 1.7 million square miles, and with nearly 600 million people – twice that of the United States - ASEAN represents an important market for global economic growth. It also represents a comparatively stable market during the past two years of economic turbulence.

As we will hear over the next two days, with economic growth, comes a growing demand for energy. To meet this demand, ASEAN members are exploring new efficient ways to deliver energy domestically and regionally. Since the ASEAN Ministers meeting in 2009, ASEAN leaders have laid out an ambitious agenda of closer cooperation in energy project development, efficient energy use and clean energy promotion.

These are the same challenges we are facing in the United States. In response, U.S. companies are working to identify new technology solutions that address energy demands, diversification and security concerns.

As a result, our goal for this Forum is to provide an opportunity for all of the participants to work together to identify challenges and to share potential solutions, to learn from one another and to explore mutual opportunities.

What role does the US Trade and Development Agency play in this forum and in the development of clean energy in the ASEAN region? First we are your co-host for the next two days. We have tried to bring together the right people at the right time to explore opportunities in the region. During the Forum, project sponsors will present specific project opportunities;

regulators will discuss policies and incentives; financiers will outline financing opportunities and US businesses will present the latest in technology and project management.

However, USTDA's programs do not stop there. As you will see later this morning, USTDA can also provide funding to ASEAN members who seek to work with U.S. private sector experts on shared priorities. Our program identifies new commercial opportunities and helps to prepare them for financing and implementation.

Over the past two decades, USTDA has provided over \$100 million in funding to support priorities of ASEAN members, almost half of which focused on energy projects. These investments have led to the deployment of new energy sources and the deployment of clean energy solutions.

An example of working together to achieve new, cleaner energy production is represented by our launch of the U.S.-Indonesia Geothermal Development initiative just a few short weeks ago in Jakarta. We signed cooperation grant agreements for two exciting geothermal power projects that bring strong Indonesian sponsors and U.S. energy firms together to carry out the detailed planning of investments estimated at some \$1.5 billion. I'm happy to say that later this morning, we will witness the signing of the feasibility study contract between the Indonesian sponsor and its U.S. partner for one of these projects.

Another example is USTDA's active program in the Philippines, and one of the reasons we selected Manila as the location for the Forum. USTDA is supporting a technical assistance program with the Rural Electrification Financing Corporation in the Philippines to help improve financing of investments that reduce significant electricity losses, save fuel and emissions, and improve reliability. In addition, at present we are reviewing several small-to-medium size hydropower projects for funding support, that will hopefully take advantage of the Philippines' forward-looking policies to promote clean energy development.

And the list goes on.

It is no secret that ASEAN members possess a wealth of clean energy resources that hold the potential to be tapped for sustained long-term economic growth. It is also clear that the ASEAN members and the United States have made a commitment to develop those valuable resources to benefit the ASEAN communities. During this forum and afterwards, we hope to explore with you how we can help you fulfill your goals.

Before closing, I would be remiss if I did not thank our partners the ASEAN Secretariat and U.S. Department of State who are co-hosting the Forum with us and our many sponsors. I would also like to recognize the members of the Departments of Energy and Commerce and the Export-Import Bank of the United States who are here with us.

In closing, the U.S. government is committed to strengthening economic ties with the ASEAN and promoting U.S. industry solutions to meet energy needs while mitigating climate change. I am sure that together we can meet these challenges based on a relationship of trust, mutual understanding and common interests. I hope that today is the beginning of that process.

Thank you.