



U.S. TRADE AND DEVELOPMENT AGENCY

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USTDA DIRECTOR LEOCADIA I. ZAK PRESSES U.S. EXPORTERS TO INCREASE ACTIVITY IN EMERGING ECONOMIES

DENVER, COLORADO – USTDA Director Leocadia I. Zak, a member of President Obama’s newly created Export Promotion Cabinet, met with the business community in Denver on Monday to talk about the Administration’s plan to increase exports that support the creation of high-paying jobs in the manufacturing, services and agricultural sectors. As part of the recently announced National Export Initiative (NEI), President Obama has directed his cabinet to make export promotion one of its highest priorities and to work across agencies to support the doubling of U.S. exports over the next five years.

The program highlighted steps the Obama Administration is taking to help businesses sell more U.S.-made goods and services abroad, and local businesses learned about how they can take advantage of resources that can help them break into new markets – boosting exports and expanding employment.

Director Zak told the audience that under the National Export Initiative, there is going to be more credit available for exporters, increased government trade promotion and a sharper focus on knocking down the barriers that prevent U.S. companies from getting free and open access to foreign markets. She also explained how important it is for U.S. businesses to look beyond traditional domestic markets.

“With traditional drivers of U.S. economic growth like consumer and business spending facing stiff headwinds, it has never been more important for our companies to increase their sales to the 95 percent of the world’s consumers who live outside the United States,” Zak told the business community. “Emerging economies present an awesome array of export opportunities, and these opportunities represent a path for U.S. industry to create high-paying export-related jobs.”

“To further this goal, USTDA launched the International Business Partnership Program that will introduce exporters to procurement officials visiting the United States so that they may see firsthand U.S. technology and ingenuity,” said Zak.

Announced by President Obama during the State of the Union on January 27, 2010, the National Export Initiative ensures that U.S. firms can actively participate in international markets by increasing their exports of goods, services and agricultural products. With the NEI, American businesses that want to export – especially small and medium-size enterprises -- are going to have a more vigorous partner in the U.S. government.

Other members of the National Export Cabinet include: Secretary of State Hillary Clinton; Secretary of the Treasury Timothy Geithner; Secretary of Agriculture Tom Vilsack; Secretary of

Commerce Gary Locke; the United States Trade Representative, Ambassador Ron Kirk; Chairman of the Export-Import Bank of the United States Fred Hochberg; and Administrator of the Small Business Administration Karen Mills.

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