

**The Honorable Leocadia I. Zak**  
**Director, U.S. Trade and Development Agency**  
**Keynote Remarks**  
***Egypt: Forward Forum***  
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Good morning. It is a pleasure for USTDA to serve as your host for this important Forum and I am delighted to have the opportunity to welcome you all.

I'd like to begin, by recognizing our Egyptian delegation, in particular, Their Excellencies Deputy Foreign Minister Abdelwahab and Minister of Communications and Information Technology Osman.

Just six months ago, the world watched as the people of Egypt launched their own revolution in the streets of Cairo. Hundreds of thousands of protestors across all social and economic groups marched to Tahrir Square and demanded to be heard. For days, all eyes were on the Square. Their voices were heard and historic change resulted.

While this change holds great promise for Egyptian society, that promise can be fully realized **only** if accompanied and supported by a strong, stable economy. Helping Egypt achieve that goal is perhaps the best way we can support the aspirations of the Egyptian people for self-determination, job creation and wide-spread prosperity.

But expectations are high and time is short.

That is why we are here today. To demonstrate that Egypt is "Open for Business".

This Forum is designed to lay the groundwork for new partnerships between our countries that will increase trade, foster entrepreneurship, generate economic growth, and put people to work. Over the next two days, we will encourage business collaboration between Egypt and the United States by facilitating business-to-business networking and highlighting commercial opportunities and financing resources.

USTDA is pleased to welcome a delegation of more than fifty Egyptians to Washington, D.C., for this two-day summit. The delegates will then fan out across the United States to see the technologies, goods, and services that the U.S. offers in four sectors: clean energy, transportation, information and communications technology, and agriculture. These sectors were chosen for two reasons: one, they have the greatest potential for collaboration between the U.S. and Egypt and two, they offer significant economic opportunities for Egypt, including potential for growth and job creation.

The delegates come from a variety of backgrounds – public sector and private sector, companies large and small, mainstream and entrepreneurs. But the one thing they have in common is that

each has a business opportunity that can easily become a reality by partnering with U.S. providers of goods and services.

We will see an example of this effective collaboration tomorrow during the Carbon Holdings signing ceremony. As a result of a USTDA funded feasibility study, Carbon Holdings, an Egyptian company, and five U.S. companies will join together for the signing of a series of agreements for goods and services related to the construction and operation of an Egyptian petrochemical facility. This multi-billion dollar project exemplifies the type of win-win scenario that this Forum is intended to facilitate. Project implementation includes an anticipated \$1.5 billion in U.S. exports, and will lead to the creation of thousands of jobs for Egyptian citizens.

But economies aren't built on multi-billion dollar projects alone. During this forum, we will also hear from smaller Egyptian companies with innovative ideas such as transforming agricultural waste into energy or providing complex IT solutions for a variety of applications. We will also set the scene for a new generation of Egyptian entrepreneurs.

In addition to the Egyptian delegation and the large representation from the U.S. business community, we are pleased to be joined by several U.S. Government agencies, all of which share our objective of encouraging a strong trade relationship with Egypt. During this forum, many agencies will be making exciting announcements about new projects and initiatives that demonstrate the priority the U.S. Government has placed on economic ties to Egypt.

When addressing the Middle East last month, in the wake of the Arab Spring, President Obama said "We think it is important to focus on trade, not just aid." He went on to identify Egypt as a place where we are going to start.

So let us begin, over the next few days, to turn that speech into action.

In this room we have all of the ingredients for success. We have an impressive delegation from Egypt, an eager U.S. business community and able financiers. Together, we can move in partnership to achieve the promise of the Arab Spring.

Thank you.