

Millennium Challenge Corporation Reception

Secretary Colin L. Powell
Washington, DC
November 10, 2004

10:30 a.m. EST

SECRETARY POWELL: Well, good morning, everyone, and thank you for joining us today to recognize the fiscal year 2005 Millennium Challenge Corporation countries. On Monday, the Millennium Challenge Corporation Board, which I am privileged and proud to chair, carefully evaluated 68 candidate countries to determine whether they would be eligible for assistance at this time.

We applied the criteria set forth in the Millennium Challenge Act, giving heavy weight to publicly available indicators. For next year, we have selected 16 countries which have demonstrated through their policies and practices that they rule justly, invest in their people, and that they encourage economic freedom.

Please join me, then, in congratulating representatives of the countries we selected: Armenia, Benin, Bolivia, Georgia, Ghana, Honduras, Lesotho, Madagascar, Mali, Mongolia, Morocco, Mozambique, Nicaragua, Senegal, Sri Lanka, and Vanuatu. Please join me in recognizing all of them. (Applause.)

All of us recognize that the road to reform is not easy but your governments are taking the tough steps to move in the right direction and your fellow citizens will have a brighter future as a result. As President Bush said, the Millennium Challenge Account was born of the idea that we should provide greater resources to countries that are taking greater responsibility for their own development and all of the countries we have selected are doing just that.

Morocco is a new entry to the Millennium Challenge Account ranks this year.

Under the leadership of King Mohamed VI, Morocco has embarked on a program of political, economic and educational reform designed to bring Morocco into the global community. The Government of Morocco has recently passed a family law

that revolutionizes the rights of women, has signed a bilateral free trade agreement with the United States and has held transparent parliamentary and local elections.

What Morocco has done exemplifies the various kinds of concrete steps taken by the 15 countries that qualified for assistance in fiscal year 2004, and again now in fiscal year 2005. Of course, selection, in and of itself, does not guarantee funding. Each Millennium Challenge Account country must first develop its own proposal to promote growth and reduce poverty. These proposals must set clear goals and measurable benchmarks.

We're glad to report that the proposal and compact development process is moving along quite well. Millennium Challenge Corporation already has received proposals or concept papers from 14 of the 16 countries selected in fiscal year 2004, and we are beginning negotiations on business plans with four countries.

Today, we also wish to recognize the distinguished representatives from threshold states. The threshold countries have demonstrated the potential to become eligible for funding in the future, and I hope that all of them will pass across the threshold and receive funding in the future. We are prepared to work with them to improve their performance in areas where we still think improvement is needed. The United States Agency for International Development will administer the threshold program with the Millennium Challenge Corporation.

We especially wish to thank the members of Congress and their staffs who are here with us today. It is the support that we have received from the Congress that has made this far-reaching and revolutionary program possible.

Our thanks are also due to the representatives of the NGO and private sectors who are here with us this morning. We appreciate your interests and your active support of our Millennium Challenge Account efforts.

President Bush proposed this program to help those who are helping themselves.

Many of you here today were instrumental in making the Millennium Challenge

Account a reality and your continued support and guidance are essential to the program's effectiveness and its ultimate success. In the years ahead, may all

of us continue to work in partnership, to help developing countries build their

own capacities for success and pave the way for a more peaceful, free and prosperous world for all people.

So thank you so very much for being with us this morning and congratulations to

all of the selected and threshold countries.

Thank you very much.

(Applause.)

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