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IMMEDIATE RELEASE

**UNITED STATES AFRICAN DEVELOPMENT FOUNDATION
PRESENTS ITS INVESTMENT MODEL AT THE 2007 AGOA FORUM IN GHANA**

Accra, Ghana, July 14 , 2007. The US African Development Foundation (USADF) is participating in the AGOA Forum as part of a concerted effort to increase its visibility and promote its development model focuses on investing in African small and medium enterprises (SMEs).

USADF is an independent public corporation founded in 1980 by the US Congress with a mandate to reduce poverty in Africa. USADF fills a unique niche in the spectrum of federally funded development agencies. Instead of top down, state-driven policy initiatives, USADF pursues a comprehensive, bottom-up, capacity- building strategy centered upon African entrepreneurs. As a former client, Uganda Marine CEO Yogesh Grover, says “[ADF] didn’t just give us funds, they were supportive throughout the process. They have been more of a friend and more of a partner than a donor that just gives money.”

In its 27 years USADF has invested in more than 1,700 businesses and community-based organizations. Currently, USADF manages a portfolio of 240 investments that have helped establish thousands of new enterprises and created more than 110,000 jobs - more than 45% of which employ women.

USADF recognizes that only Africans can sustainably develop Africa. Rod MacAlister, President of USADF says that “We invest in African’s **own** ideas. USADF helps Africans beat their own poverty. We don’t just teach Africans “how to fish,” we help African entrepreneurs own a fleet of boats and market their production.”

Through investments in SMEs, USADF encourages individual risk, ownership and profit incentives that are the primary drivers of private sector growth. USADF is highlighted in the original African Growth and Opportunity Act of 2000 (AGOA) because its authors

recognized that market access, in and of itself, would not reduce poverty in Africa without a simultaneous investment in African SMEs. USADF complements the primary market access goals of AGOA by making targeted investments in the dreams of individual African entrepreneurs, thereby building capacity for trade in local and regional markets and in export businesses.

As USADF grows, its success is noticed throughout the continent. John Agyekum Kufour, the President of the Republic of Ghana said, “[W]e are pleased with the tangible results that the US African Development Foundation program is producing; generating jobs and income for the rural poor, developing non-traditional exports, and linking our producers to the global market.”

President Ellen Johnson Sirleaf notes, “USADF’s programs will help lay the foundation for Liberia’s economic recovery and growth.” And President Paul Kagame of Rwanda has said “USADF’s presence will result in thousands of Rwandans having reliable jobs and increased incomes.”

Representative Donald Payne, Chairman of the U.S. House Foreign Affairs Subcommittee on Africa and Global Health asserts, “AGOA has yet to deliver on its promise. There are lessons from the USADF model and the impact it is having on African entrepreneurship that should be scaled up and applied to AGOA.”

As a result of the synergy between USADF and AGOA, USADF will have a strong presence in the 2007 AGOA Forum. Mr. MacAlister will participate in the Plenary Program on Market Development. In addition, he will address the assembled Ministers on the USADF model which requires matching funding from participating African governments. For example, USADF’s partnership with the government of Ghana will direct up to US\$10 million to Ghanaian SME's.

Nate Fields, CEO for Africa Operations, will present ADF’s view of the opportunities and challenges in organic agricultural exports.

E. Diane White, Chief Strategist for the USADF Buyer Linkages Program and Willa Shalit, CEO and Founder of Fair Winds Trading and Macy’s sourcing agent, will lead a discussion on how to reach global consumers by changing the brand of African handicrafts from souvenir trinkets to objects of art. In addition, they will explore new partnership models for transforming high potential African-owned craft enterprises into viable home décor businesses, local models of best practice and powerful demonstrations of success.

The main AGOA forum event is July 18-19 at the International Center in Accra and is open to pre-registered participants. There will be a day-long civil society-led event open to the general public at the Ghana Institute for Management and Public Administration on July 17, 2007.

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