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## U.S. TRADE AND DEVELOPMENT AGENCY

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### **ACTING DIRECTOR ZAK JOINS U.S. DELEGATION TO PANAMA**

WASHINGTON, D.C. – USTDA Acting Director Leocadia I. Zak joins U.S. Secretary of Transportation Mary E. Peters led delegation to Panama. The purpose of the visit, which is taking place May 6-8, 2007, is to support U.S. private sector participation in the Panama Canal expansion project and related transportation infrastructure and supply chain management projects.

“Recognizing that trade is an essential catalyst for economic development, USTDA is working with many countries around the world, including Panama, to help build efficient and secure transportation and supply chain infrastructure,” said Acting Director Zak. “I look forward to learning about the development priorities of the Panamanian government to find areas where USTDA assistance can provide access to U.S. expertise and technology to further continued U.S. Panamanian cooperation.”

During the three-day visit, Acting Director Zak will participate in meetings with members of the Panamanian Cabinet, Panama Canal Authority Administrator Alberto Aleman Zubieta, Panama Maritime Authority, and business leaders from the U.S. –Panama Business Council and American Chamber of Commerce in Panama. The delegation will also attend *ExpoTrans 2007: An Opportunity for U.S. Businesses in the Panama Multimodal Transportation Sector*, which is being sponsored by the U.S.-Panama Business Council to provide the private sector with details about Panama’s planned projects and future business opportunities.

Following a meeting with Panama Maritime Authority Administrator and Second Vice President Ruben Arosemena on May 7, 2007, Acting Director Zak will sign a [USTDA grant agreement awarding funds to the Panama Maritime Authority \(Autoridad Marítima de Panamá, AMP\)](#) for a study on the development of a Port and Maritime Sector Monitoring and Control Center. The Center will help AMP to manage Panama’s compliance with international maritime security standards, while more effectively, efficiently and safely processing increased commercial cargo volumes and vessel traffic into and out of the principal ports of Balboa, Colón and Cristóbal.

(More)

Since 1998, USTDA has provided more than \$3.2 million in support of 10 priority development projects in Panama. The projects span a wide range of sectors including

transportation, water and sanitation, information and communication technology and electric power distribution.

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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