

**Testimony by Mimi Alemayehou
Before the Senate Foreign Relations Committee
For Consideration for the Position of
U.S. Executive Director for the African Development Bank**

July 17, 2008

Chairman Menendez, Senator Lugar, and Members of the Committee, I am grateful for the opportunity to appear before you today. I am honored that President Bush has nominated me to serve as the U.S. Executive Director for the African Development Bank.

After his recent visit to Africa, the President commented: *“things have changed in Africa since my first visit, I mean striking changes;”* and then he continued: *“We're treating African leaders as equal partners. We expect them to produce measurable results. We expect them to fight corruption, and invest in the health and education of their people, and pursue market-based economic policies.”*

I share the President's vision of a 'partnership of equals' between the United States and Africa. It is through such respectful and engaged partnership that Africans can play a driving role in Africa's development and African leaders can be accountable for their actions. If confirmed, I pledge to work with this Committee, Congress, and the Administration in furthering U.S. International Policy and Development goals. Increasingly, America's prosperity is becoming linked to peace and the raising of living standards for all individuals in the developing world. The African Development Bank is one of the most important regional development bank as it serves the world's least developed continent. The Bank's activities have a very high impact on the region and therefore command the focused attention of Africa's leadership.

Throughout most of my life, I made personal and professional choices which prepared me for a focused and challenging role – to serve as a bridge, an enabler, between our country of opportunity, and the continent of Africa, with its tremendous yet far from realized potential. I am grateful for the educational and professional opportunities the United States has afforded me. This, I believe prepared me for a role in the development of Africa and the international private sector as early as my days serving as an aide on Capitol Hill. Africa and the private sector re-emerged later in my work in international telecoms focusing on the introduction of a new technology to African countries, and more recently as an entrepreneur supporting the efforts of the United States-sponsored Africa Growth and Opportunity Act. I started TradeLinks in order to assist AGOA eligible member countries in the regional grouping of the Common Market for Eastern and Southern Africa (COMESA) so that they may increase their exports to the U.S. While I enjoyed working with the African governments and U.S. officials, I took the most pleasure from working with African entrepreneurs with great skills and products but were in desperate need of basic tools. They were in need of training or adequate equipment so that they can produce consistently high quality goods on a meaningful scale and in a tight timeframe.

Today's Africa is a far cry from my early years in Ethiopia under a communist regime that left an indelible mark on me. Entrepreneurship and democracy are now the order of the day; but the African private sector cannot thrive without a significant upgrade of the continent's infrastructure and financial systems. These challenges call for a strong and active African

Development Bank to finally help turn Africa's long held promise into a reality. This optimism does, however, bring increased expectations with respect to governance, transparency, regional integration, and the need to develop African skills. That is the reason why Africa needs reliable partners such as the United States and strong institutions such as the African Development Bank. America's style of government and its liberalized economic model put us in an exceptional position to help steer the Bank towards the right policies and usher an unprecedented era of sustainable economic growth in Africa. The implementation of U.S. policy towards Africa, as well as our role on the Board of the African Development Bank, together constitute key tools to help Africa achieve this growth. It would therefore be a privilege to work with Secretary Paulson, the Treasury Department, and Congress to increase the African Development Bank's impact and effectiveness.

While humbled by the nomination, I am excited about the prospects and challenges facing the African continent. I do hope to have the opportunity to play a role in getting the United States and the African Development Bank to work more closely together in order to help improve the lives and dignity of all 940 million Africans.

Mr. Chairman, Senator Lugar, Members of the Committee, thank you for considering my nomination. I would be pleased to answer any questions.