



Millennium Challenge Corporation

Reducing Poverty Through Growth

PRESS RELEASE

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Statement from MCC CEO Paul Applegarth on Secretary Powell's Departure from the State Department

As the first Chairman of the Board for Millennium Challenge Corporation (MCC), Secretary of State Colin L. Powell has provided invaluable guidance and leadership throughout MCC's inaugural year.

Secretary Powell helped bring MCC from a concept to a reality. Applying MCC principles and methodology, Secretary Powell led the selection of the first 17 countries eligible to receive assistance from the Millennium Challenge Account. Secretary Powell's efforts have helped to build bipartisan support for the President's initiative, and have effectively introduced to our nation and to the world community an innovative new model for international development.

It has been an honor and a privilege to work with Secretary Powell. I and the entire staff of MCC wish him all of the best in his future endeavors.

Millennium Challenge Corporation (MCC), a US government corporation designed to work with some of the poorest countries in the world, is based on the principle that aid is most effective when it reinforces sound political, economic, and social policies that promote poverty reduction through economic growth.

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