



U.S. TRADE AND DEVELOPMENT AGENCY

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COLOMBIAN PRESIDENT URIBE ACCEPTS USTDA COUNTRY OF THE YEAR AWARD

BOGOTÁ, COLOMBIA – (March 5, 2008) Reflecting the success of the agency’s program in advancing mutual economic benefits and U.S. policy priorities, USTDA Acting Director Leocadia I. Zak today presented the agency’s 2007 Country of the Year award to Colombian President Alvaro Uribe Velez. The presentation took place during a ceremony held at the Casa de Nariño, the Presidential Palace in Bogotá.

“The success of our program in 2007 is best illustrated in Colombia where USTDA has seen results in key infrastructure sectors such as energy, aviation, information and communications technology and ports,” said Acting Director Zak. “During the past year, USTDA continued to strengthen its partnership with outstanding Colombian project sponsors and with the private sector in crafting solutions to Colombia’s development priorities and in establishing the capacity for increased trade.”

Colombia has achieved a consistent growth rate of more than 5 percent over the past several years through implementation of market-opening policies and closer bilateral relations that led to the procurement of over \$6.7 billion in U.S. exports in 2006. In doing so, Colombia not only demonstrated itself to be a partner for growth, but worked with USTDA on the implementation of a broad program that achieved significant measurable successes.

For example, the agency supported an expansion of U.S.-Colombia commercial relations through a technical assistance program with the Port of Cartagena on chain-of-custody security. This USTDA-funded assistance contributed to the Port’s compliance certification in 2007 by U.S. Customs and Border Protection under the Container Security Initiative.

USTDA’s program also yielded commercial success in other key sectors. For instance, the agency funded two separate studies and an orientation visit to the United States for senior Ecopetrol officials in conjunction with plans for a refinery expansion in Cartagena. The plans are moving forward with the recent award of an \$80 million engineering, procurement and construction contract to Chicago Bridge and Iron of Chicago, Illinois.

In addition, USTDA-funded assistance for Ecopetrol supported the investment analysis that formed the recommendation for the construction of the Cusiana Gas Treatment Plant. The plant, which became operational in 2005, was built using over \$48 million in U.S. goods and services. USTDA has also funded other activities to further the development of new natural gas and petroleum resources and expanded refining capacity in Colombia. Examples include technical assistance to the National Hydrocarbons Agency in its upstream licensing capabilities and tender responsibilities, and investment analysis for Ecopetrol in modernizing its refining capacity in Barrancabermeja.

USTDA is also working to diversify Colombia's energy supply and promote the development of clean energy resources by assisting ISAGEN S.A. E.S.P. with its plans for a 50 megawatt geothermal power plant and the conversion of AeroCivil's power supply for its air traffic control and weather monitoring facilities in remote areas from diesel generators to renewable energy sources. When implemented, these projects will improve Colombia's power supply infrastructure, lower costs, and help to protect the environment.

Similarly, working with the Ministry of Communications on telecommunications market liberalization, USTDA-funded technical assistance played a significant role in the Ministry's development of a decree on telecommunications convergence. The decree has increased competition in the telecommunications market and generated requests for operating licenses to offer services ranging from long distance telephony to value-added services, such as Internet and data transmission.

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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