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## U.S. TRADE AND DEVELOPMENT AGENCY

**FOR IMMEDIATE RELEASE:**

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### **USTDA RELEASES 2007 ANNUAL REPORT NAMING COLOMBIA AS COUNTRY OF THE YEAR**

WASHINGTON, D.C. – (January 2, 2008) Today, Acting Director Leocadia I. Zak announced the release of USTDA’s fiscal year 2007 Annual Report, detailing the agency’s developmental and commercial achievements. Reflecting the success of the agency’s program in advancing mutual economic benefits and U.S. policy priorities, the Report also names Colombia as USTDA’s Country of the Year.

In fiscal year 2007, USTDA targeted its program in four strategic areas where trade, development, and foreign policy converge: 1) promoting global energy security; 2) applying environmental technologies to developmental projects; 3) ensuring safe and secure trade; and 4) enhancing regional integration initiatives.

“During fiscal year 2007, USTDA continued to strengthen its partnership with the private sector in crafting solutions to development challenges and opening markets for trade and increased U.S. exports,” said Acting Director Zak. “The agency’s broad-based infrastructure development and capacity building experience has established a highly successful model of assistance that produces consistent results. The success of our program is best illustrated in Colombia where USTDA has seen successes in key infrastructure sectors such as energy, aviation, information and communications technology and ports.”

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 as 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 with technical assistance to the Port of Cartagena on chain-of-custody security. This USTDA-funded assistance contributed to the Port’s compliance certification by U.S. Customs and Border Protection under the Container Security Initiative.

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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 their plans to expand the company's Cartagena refinery. Those USTDA investments have resulted in \$80 million in U.S. exports to date with the potential for up to \$790 million.

Overall, USTDA's Annual Report details the agency's funding priorities during fiscal year 2007 and reports that U.S. exports associated with the agency's program grew by \$1.6 billion to \$28.6 billion. In addition, the agency's export multiplier, or the amount of U.S. exports resulting from agency investments, remained at \$39 for every \$1 programmed by the agency.

An electronic copy of USTDA's 2007 Annual Report is available on the agency's website at [www.ustda.gov](http://www.ustda.gov).

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.