

**EMBARGOED FOR DELIVERY:**

**Statement by Marcia D. Ocomy  
Nominee for U.S. Executive Director, African Development Bank  
U.S. Senate Committee on Foreign Relations  
May 19, 2015**

*(As prepared for delivery)*

Chairman Barrasso, Ranking Member Udall, and distinguished Members of the Committee, I am grateful for the opportunity to appear before you today. I am honored that President Obama has nominated me to serve as the U.S. Executive Director for the African Development Bank.

I grew up in Chicago in a family of excellent role models who taught me the importance of hard work, discipline and focus to be successful in life. My grandmother was one of the first African American women to attend Radcliffe College in the early 1900's and later became a prominent writer during the Harlem Renaissance. My father entered the University of Chicago at the age of 15 excelling in math and later becoming a computer executive in the retail industry in Chicago. My mother taught public schools for over 30 years dedicating her life to public service. They and many others have influenced my decision in part to pursue an international development career later in my life.

If confirmed as USED, my vision is to leverage my international development experience to support U.S. interests in seeing the African Development Bank carry out its mission to promote economic development and progress across Africa. Boosting growth is important for the African continent, but also for the United States, by opening new markets and providing new customers for American goods and services. I have years of experience as a fiscal reform advisor on USAID-financed projects in developing and post conflict countries. I have advised Ministries of Finance as they underwent public financial management reforms to strengthen their revenues and to build financial systems and capacity to put the country on a path towards economic growth, while building political capacity. I have worked in such countries as Kazakhstan, Kosovo, Iraq, Afghanistan and in Africa – Egypt, Senegal and most recently in the newest independent nation South Sudan. I have experienced firsthand when countries struggle to balance implementation of sound fiscal policies, while seeking to maintain political stability and security. I was in South Sudan and directly involved in assisting the country in post conflict recovery efforts. Prior to my fiscal reform project implementation experience, I worked as a policy analyst at the OMB during the 1990's

I also have experience leveraging public-private partnerships for important local economic development projects. As a University of Chicago graduate student on a Patricia Harris Fellowship, I worked with Habitat Company, a leading real estate development firm which partnered with the Chicago Housing Authority to build scattered site housing for public housing residents to better integrate them into the broader community. This project was a model for how the public and private sector can partner to address a social issue effectively. I recognize that leveraging private sector investment, solutions and technologies will be a critical aspect of the future development of Africa as well. I look forward to supporting the African Development

Bank to leverage its financing instruments to encourage private investment in Africa including through public-private partnerships.

During his July 2013 visit to Africa, President Obama launched the Power Africa Initiative, a \$7 billion, five –year initiative to double access to electricity in Sub-Saharan Africa in partnership with African countries and the private sector. In announcing this key initiative the President noted, *“America’s been involved in Africa for decades but we are moving beyond a simple provision of assistance ...to a new model, a partnership between America and Africa, a partnership of equals that focuses on (Africa’s) capacity to solve problems and (Africa’s) capacity to grow.”*

I embrace the President’s vision. When President Obama launched the Power Africa Initiative in Tanzania, African Development Bank President Donald Kaberuka joined him as a symbol of how the United States and Africa can work together to promote inclusive growth in the region.

Attracting private investors to Africa will require significant investment in infrastructure and a climate that is conducive to investment in Africa. Creating the right investment climate will depend on Africa’s commitment and ability to improve governance, transparency, regional integration and to build a skilled workforce. The African Development Bank has played a leading role in assisting African countries to address these issues, but more work remains to be done.

If confirmed, I commit to being a good steward of U.S. financial contributions to the bank and to ensure that the Bank supports our nation’s inherent values – recognizing that open societies are the strongest societies; transparent systems are the most successful systems; and countries that commit to equally helping their citizens be healthy and educated, with economic opportunities will be the most prosperous.

Thank you again for considering my nomination, and I look forward to answering any additional questions you may have.