

**Statement of John E. Morton**  
**Nominee for Executive Vice President, Overseas Private Investment Corporation**  
**Senate Foreign Relations**  
**Confirmation Hearing**

**Wednesday, October 28, 2015**

Chairman Risch, Ranking Member Murphy, Members of the Committee.

Thank you for the opportunity to testify today. I am John Morton. I'm honored to be considered by this Committee for the position of Executive Vice President at the Overseas Private Investment Corporation.

After spending most of my career in the private sector, I have had the privilege of serving at OPIC for five and a half years, first as Vice President for Policy, then Chief of Staff, and now as Chief Operating Officer.

The Agency, and its 250 professionals, exemplifies efficient and effective Government, delivering results both for the American taxpayer and for the citizens of the world's most challenging and, often, fastest growing emerging markets.

As the US Government's development finance institution, OPIC mobilizes private capital to help solve critical development challenges, advancing US foreign policy and national security objectives at the same time. Simply put, OPIC represents a commonsense solution for development, for U.S. national security, and for America's own economic interests.

With respect to development, OPIC has an outsized impact on global development by bringing the stabilizing and sustaining force of private investment to some of the world's most difficult areas and peoples in the world. Over 40% of the Agency's financial commitments last year were to projects in the world's poorest countries, like Rwanda, Cambodia, and Haiti. Over 40 percent was to projects in Africa – an Agency record. And OPIC also catalyzes critical investment flows to projects to middle income countries, where the majority of the world's poorest now reside.

In support of U.S. national security, OPIC has increased its lending operations to conflict-affected areas by over 50 percent during my time with the Agency. And today, roughly one-third of OPIC's investments are in conflict-affected or buffer countries such as Afghanistan, Jordan, Georgia, Ukraine, and South Sudan.

Investments made by the U.S. private sector, in partnership with OPIC, are critical components of ensuring that we help build solid economic foundations in vulnerable regions of foreign policy priority.

In Ukraine, for example, we are working to support US businesses investing in the agriculture, energy and financial services sectors. And in Jordan, one of our strongest partners in a troubled region, we are proud that U.S. companies, supported by OPIC investments and insurance, are provided nearly one-fifth of the country's power and water supply.

Finally, OPIC delivers strong results for the US taxpayers, contributing positively to the Function 150 budget account for thirty-eight consecutive years.

With 80 percent of global economic growth expected to occur in emerging markets over the coming decades, OPIC helps U.S. companies gain footholds in fast growing markets, by "crowding in" private sector investment – and enabling America's entrepreneurs and business leaders to join the ranks of distinguished Americans like my fellow nominees today – representing U.S. values and ideals.

Mr. Chairman, members of the committee, on any given day OPIC has far more demand from American businesses than we can answer, far more shared development challenges than we can answer, and far more incoming inquiries for investment support channeled through U.S. Embassies than we can answer.

Filling the role of Executive Vice President would allow us to respond to this demand in a more efficient and effective way at an Agency which consistently delivers on its developmental mission.

I thank you again for your consideration of my nomination and I welcome the opportunity to answer any questions you may have.