

Statement of Alice Albright
Nominee for Chief Executive Officer
Of the Millennium Challenge Corporation (MCC)
Senate Foreign Relations Committee
December 14, 2021

Mr. Chairman, Mr. Ranking Member, Members of the Committee, I thank you for the opportunity to appear before you today.

I am deeply honored to have been nominated by President Biden to serve as the next Chief Executive Officer of the Millennium Challenge Corporation.

If confirmed, I look forward to working with what appears to be a very talented and committed team at MCC to advance the delivery of the agency's mission and to ensure that it is well positioned to address the challenges of our times.

I would like to commend the staff at MCC who have helped me prepare for this hearing as well as several of MCC's former CEOs who have generously offered their time and advice.

I would also like to thank the many Senators from this committee and their staffs, with whom I have had a chance to meet prior to this hearing.

Should I be confirmed, I look forward to staying in touch and working closely with you over the months and years ahead to ensure that you are kept abreast of MCC's progress and issues.

Finally, I would like to thank my family and dear friends, many whom are here today, or online, for all of their support and encouragement over many years.

I am deeply honored by the prospect of leading an innovative and effective agency that delivers on its singular mission to reduce poverty through economic growth.

MCC's focus on good governance and accountability, as well as the agency's commitment to country ownership and institutional capacity building, creates a more stable, secure world with more opportunities for inclusive economic growth at home and abroad.

This is an exciting time for MCC as the agency approaches its 20th anniversary. MCC's selective, evidence-based approach and partnership focus delivers durable impact in key sectors such as infrastructure, agriculture and water in well-governed low, and lower-middle income countries around the world.

With cost-effective projects and a dedicated staff of technical experts, MCC incentivizes partner governments to undertake significant reforms to create the right conditions to support sustained economic growth that endures long after MCC's investments conclude.

I have spent my career in international finance and development. Early on, I was trained as a banker and worked in the emerging markets at a time when many regions were encountering seismic shifts in their access to finance. I witnessed first-hand the impact that the Latin American Debt Crisis had on the region, the opportunities that arose from the transition for South Africa to a post-apartheid economy and the impact that the fall of the Iron Curtain had on Eastern European economies. What I learned was that working hand in hand with governments and the private

sector would make a difference in helping countries in those regions develop and evolve.

More recently, I have devoted 16 years to global development challenges. I have held leadership positions in two global public private partnerships, one in global health and in my current position as CEO of the Global Partnership for Education (GPE), where we work closely with the US as a major donor. At GPE, we work to ensure that children in the poorest countries have access to a quality basic education. I have also held a leadership position at the US Export Import Bank.

I have worked closely with the US and other donor and developing country governments, the private sector and foundations, and civil society to secure better outcomes, and improved and healthier lives.

Over the years, I have visited dozens of countries and met with their leaders, health and education ministers, finance ministers, parliamentarians, health workers, teachers, and beneficiaries to ensure a full understanding of priorities, implementation challenges, and what was happening on the ground. It is this working in partnership that makes the difference in advancing development goals and, if confirmed, how I hope to lead as the CEO of MCC.

MCC is a gem within the US government foreign assistance toolkit. If confirmed, it will be a true honor to join the team there and work with Congress and this committee over the years ahead.

I thank you for your consideration of my nomination and would be happy to answer any questions.

