

**Opening Statement by Leocadia I. Zak**

**Director-designate**

**U.S. Trade and Development Agency**

**January 28, 2010**

Chairman Menendez, Ranking Member Corker, distinguished members of the Committee.

I am honored to appear before this Committee as I seek confirmation of my nomination by President Obama to serve as the Director of the United States Trade and Development Agency. I am deeply grateful to the President for this nomination. I have had a very special relationship with the agency, and I believe passionately, both in its mission and its capacity for achievement. I am delighted to be joined here today by members of the U.S. Trade and Development Agency who have come to provide their support and by my husband, Kenneth Hansen who has provided his support throughout my career.

USTDA is one of the finest, most creative and effective agencies in the federal government. It has a unique mission that is particularly relevant in these economic times – fostering economic development abroad while supporting U.S. exports and jobs here at home. It has a highly talented and motivated staff. The benefits the agency has brought to our host countries and their citizens in the form of economic development, and to the U.S. economy, in the form of exports and resulting job creation, is nothing short of remarkable. For example, in addition to its development achievements around the world, USTDA has played a key role in generating over \$40 in U.S. exports for every program dollar spent. In addition, the agency has earned a reputation for responsiveness in the business community, within the U.S. development community, and in the countries receiving our assistance. If confirmed, I would be honored to lead USTDA as it supports development abroad and job creation at home.

Prior to joining USTDA, I spent 18 years in private law practice with the Boston law firm of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo structuring financings for major infrastructure projects such as airports, toll roads, power generation facilities and municipal water systems in the U.S. and abroad. As a partner, I used that experience to develop an international project finance practice at the firm. I became involved in developing a funding program for the Overseas Private Investment Corporation. I also advised clients regarding projects with financing from private banks, USAID, Ex-Im Bank and the International Finance Corporation. This experience led to opportunities to teach international project finance as an adjunct professor of law at Boston University and then at Georgetown University.

My experience in private practice, proved invaluable when I began my federal career as USTDA's General Counsel. It continued to inform my work when I became the Deputy Director of the agency as well as during the periods when I have served as the Acting Director. My experiences in private practice and academia had given me broad exposure to the mandates and tools of U.S. foreign assistance agencies, as well as to the multilateral development banks. Consequently, I came to USTDA with a perspective on how these institutions could work together effectively to further their respective goals.

One of my first undertakings, upon joining USTDA, was to spearhead an initiative to coordinate more closely the agency's activities with those of our sister agencies, particularly OPIC and Ex-Im Bank and with the multilateral funding agencies. I expanded this endeavor as Deputy Director and especially as Acting Director. I have encouraged the development of stronger relationships with additional government agencies such as the MCC, USAID, and the Departments of Commerce, Transportation, State and Energy, all of which have intersecting interests with USTDA. Cooperation among these agencies, the private sector, and host countries has led to extraordinary partnerships. Of particular note are partnerships in Africa that make up our Trade Lanes Initiative that focuses on the development of transportation infrastructure. In India, we have brought together stakeholders in the Indian and U.S. public and private sectors focused on aviation safety and security. In Latin America we have begun our Clean Energy Initiative that will introduce Latin American representatives to U.S. best practices and innovative technologies. My experience at USTDA has convinced me that one of its greatest contributions to effective foreign assistance can be its ability to bring together the resources of the United States and host country governments, the private sector, and multilateral institutions to find workable solutions to development priorities that provide benefits to all the parties.

In closing, I believe I have the knowledge and experience to lead USTDA and to foster even closer cooperation and coordination with our partners. If confirmed, I look forward to working with you and the Administration to advance USTDA's mission of supporting exports and U.S. jobs while providing foreign assistance.

Thank you.