

Foreign Assistance Promotes America's Economic Prosperity

In today's interconnected world, with 95 percent of the world's consumers living outside our borders, U.S. global economic leadership and foreign assistance generate significant return on investment at home. Strategic investments in diplomacy and development accomplish what only government can do: help to build and open new markets by promoting rule of law, fighting corruption, and strengthening local institutions – and creating investment and export opportunities for American businesses.

- Eleven of America's top fifteen export markets have been recipients of U.S. foreign assistance.
- U.S. foreign assistance helped move South Korea from economic collapse after the Korean War to our 6th largest trading partner. We now export over \$40 billion every year to South Korea, more than we invested there over five decades.

Creating Jobs: The State Department and U.S. development agencies work around the country and the world to advance America's economic interests by promoting exports which today make up almost 13 percent of America's \$18 trillion economy and support about one in five American jobs across the country.

- Diplomats and economic officers at our embassies around the world are essential partners for American businesses to ensure they can compete on a level playing field.
- USTDA generates \$85 in exports of U.S.-manufactured goods and services for every \$1 programmed for priority development projects in emerging markets. The Agency's programs have generated over \$56 billion in U.S. exports, supporting an estimated 300,000 U.S. jobs, since USTDA was established in 1992.
- OPIC's investments have supported more than \$200 billion of American private investment since its creation in 1974, generating \$80 billion in U.S. exports and supporting more than 280,000 American jobs.
- Export-Import Bank has supported more than 1.7 million jobs in all 50 states in the last decade, with 90% of its transactions serving American small businesses.

Partnering with American Businesses: The State Department and USAID have a proven track record of effective partnerships with American businesses to increase the sustainability of development assistance programs.

- USAID has built more than 1,600 partnerships over the last decade with businesses, universities, and diaspora groups, leveraging more than \$19 billion in public and private funds to tackle development challenges that constrain economic growth.
- Wal-Mart – the largest employer in most of the 50 states with \$123 billion in global sales – has partnered with USAID to better source produce from low-income farmers across the globe by helping small farmers increase yields and farm more efficiently, with the business goal of buying more produce from them.
- America's initial \$7 billion commitment to Power Africa has mobilized more than \$40 billion in commitments from the private sector, doubling access to electricity in sub-Saharan Africa and creating investment opportunities for American companies.

Quotes

“Looking at these issues as a businessman, I believe that investing in the world’s poorest people is the smartest way our government spends money.” – **Bill Gates**

“Launching the next phase of impact with one of our longest standing and most valued partners, USAID, will help bring safe water to thousands of people in communities we serve and continue to support our water replenishment work.” – **Muhtar Kent, Chairman and CEO of The Coca-Cola Company**

“As a business person, I understand the value of an investment – and the importance of getting a good return on your dollar. And that’s what we get when we fund our diplomatic efforts and international programs. Yes, it means needed humanitarian relief. Yes, it means more security for the American people in these troubled times. But from years of our company’s experience, it also means jobs right here at home.” – **James W. Owens, Chairman and CEO of Caterpillar**

“The world is getting to be a smaller place every day, and from an economic perspective, what happens in one country has ripple effects throughout the world. Funding from the International Affairs Budget, which is just 1 percent of the federal budget, helps to strengthen the economies of developing nations around the world.” – **Chris Policinski, CEO of Land O’Lakes**

“The Chamber supports a robust International Affairs budget for the State Department and other agencies. It funds critical efforts to boost exports and jobs, protect our national security, and promote our humanitarian values.” – **Thomas J. Donohue, U.S. Chamber of Commerce President and CEO**

“For most of the last century, the United States-led system of open global markets has dramatically increased our prosperity. And it has lifted more than a billion people out of extreme poverty in the past 20 years alone, greatly serving our economic, political and humanitarian interests worldwide, including in Asia.” – **Representative Ed Royce (R-CA)**

“American companies and workers depend on a global economy and it is essential that they are in a position to take full advantage of global markets. The worst thing that can happen is for America to be shut out of these markets. In Texas alone, more than 40,000 companies export \$325 million in goods annually.” – **Rep. Kay Granger (R-TX)**