Promoting U.S. Economic Relations with Africa

Frank Savage
Peggy Dulany
Salih Booker

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Report of an Independent Task Force Sponsored by the Council on Foreign Relations

In 1997, Washington paid unprecedented attention to Africa and its continental rebirth. Both First Lady Hillary Clinton and U.S. Secretary of State Madeleine Albright toured the continent. President Clinton unveiled the "Partnership for Growth and Opportunity in Africa" to promote greater trade and investment in the region.

Yet an independent Task Force on Promoting U.S. Economic Relations with Africa, sponsored by the Council on Foreign Relations, found that recent initiatives to strengthen U.S. policy toward Africa fall short of what is required. The Task Force recommends a more comprehensive approach that integrates policy in the areas of foreign assistance, trade and investment, and debt reduction. The Task Force calls for the White House to promote economic relations more effectively, given the opportunities that Africa's renewal offers, not only to African nations and the United States, but the larger global community as well.

Specific recommendations for U.S. policy include:

- passing legislation to increase African access to U.S. markets;
- creating enterprise funds to mobilize greater American private sector investment in Africa;
- establishing a U.S.-African economic Forum and initiating plans for free trade agreements with African countries or groups of countries;
- designating a director for African economic affairs and coordinating efforts under the "Partnership" program;
- funding existing commitments to international organizations important to African development, including the International Development Association, the African Development Bank and Fund, and the United Nations;
- pushing for an accelerated , improved, and flexible implementation of the HPIC framework for debt relief in Africa, with an emphasis on restoring the creditworthiness of strongly reforming countries.

The bipartisan Task Force-chaired by Frank Savage and Peggy Dulany-included experts on Africa and on development, as well as former government officials and academics. Its Statement was endorsed by several distinguished members of previous administrations, as well as other prominent American policy leaders. In addition to the Statement, this Report includes data on African debt and other relevant background materials

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Peggy Dulany and Frank Savage, Co-Chairs

Salih Booker, Project Director

Preface and Acknowledgments

Rarely in the history of U.S.-Africa relations have America's economic interests in the countries of the African continent received as much high-level attention from policymakers, business people, analysts and the media as they have in 1997. The Independent Task Force on U.S. Economic Relations with Africa, sponsored by the Council on Foreign Relations, played a key role in this process of increasing interest and broadening public education on Africa's growing importance to the United States.

The Independent Task Force on U.S. Economic Relations with Africa was co-chaired by Peggy Dulany and Frank Savage. The Task Force began as a Study Group aimed at exploring the contours of current U.S. economic policy toward Africa. The Study Group was organized to have each of four sessions devoted to one of the key areas of U.S. development cooperation with African countries: economic policy reform, development assistance, trade and investment, and debt. The group was transformed into a Task Force to enable its members to adopt a consensus position and advocate in support of specific new directions for U.S. policy on most of these issues.

The Task Force met twice in New York and twice in Washington. A single meeting was also held in Atlanta with interested Council members and other citizens. In the course of its deliberations, the Task Force consulted with officials of the executive branch, members of Congress and their staff, and other knowledgeable individuals. The following Statement provides the findings and the recommendations of the Task Force. A number of other Council members were also offered the opportunity to sign the Statement.

As Project Director, I wish to thank all the participants for the time and intellectual energy they gave to this endeavor. I especially wish to thank our co-chairs for their commitment to this process and for the leadership they provided the entire group. I also want to thank those who served as speakers at our sessions, Adebayo Adedeji, Kevin Cleaver, Howard Stein, Carol Peasley, Julius Ihonvbere, Ernest Wilson III, Judith Aidoo, and Charles "Mike" Williams. Without the generous support of the Ford

Foundation this project would not have been possible. The Atlanta meeting was organized by Senior Fellow Jennifer Seymour Whitaker and Colin Wheeler of the Council's National Program, and hosted at the Carter Center by Ambassador Harry Barnes. Michael Holtzman handled press relations for the Task Force from the Council's New York office. Finally, I particularly want to thank Marilyn Gayton, Research Associate for the Africa Studies Program at the Council, for facilitating all the communications involved in these proceedings and for the fine work she performed as rapporteur and editor of the Task Force Report.

I have included as Background Materials selected readings used to inform our Task Force deliberations. These texts provide helpful analyses of the key components of U.S. economic relations with Africa upon which the Task Force focused its recommendations.

Salih Booker

Project Director

Statement Of The Task Force

Introduction And Summary

Significant positive developments in Africa have recently created a sense of economic and political renewal throughout much of the continent. Over two-thirds of African countries are implementing economic policy reforms that emphasize growth, private-sector development, and greater openness to the global economy. Aggregate growth rates for these 35 African countries in 1995 and 1996 averaged 5 percent, more than twice the rates of the previous decade. A new generation of leadership in Africa is promoting a reform agenda that offers important opportunities for rapid economic growth and increasing African countries' participation in the global economy. Now that an increasing number of African countries are becoming strong candidates as potential trade and investment partners, the United States should be at the forefront of the industrialized world in pursuit of these new opportunities.

Recognizing the favorable economic and political trends occurring in most African countries, the Council on Foreign Relations--while taking no position on the subject as an organization--sponsored an independent Task Force of distinguished private citizens, committed to strengthening American ties with Africa, to make recommendations on how best to advance mutual U.S. and African interests in the sphere of economic relations.

Despite the renewal in Africa and the quiet expansion of U.S. economic interests on the continent, the prevailing perceptions of Africa's potential remain overwhelmingly negative within parts of the policymaking and business communities, and among the larger American body politic. In the minds of many Americans, economic and political crises in a handful of traumatized countries have tended to obfuscate the impressive growth and political turnarounds occurring in many other African countries. Consequently, the Task Force believes that new opportunities to increase economic ties with Africa will require considerable executive branch leadership if they are to receive the attention and support they deserve.

Prior to this year, American economic interests in Africa have consistently received less attention from U.S. policymakers than those in every other world region. The late Commerce Secretary Ronald Brown's trade missions to the continent, his appointment of a minister counselor for southern Africa, and Vice President Al Gore's efforts in the U.S.- South Africa Bi-National Commission are the main innovations in U.S. economic policy toward Africa in recent years. Outside of these deeds, however, the countries of Africa have been largely excluded from the most dynamic component of the administration's foreign policy, namely, the promotion of U.S. trade and investment in an expanding and increasingly integrated global economy. This is despite the fact that the United States exports more to Africa than to all the newly independent states (NIS) of the former Soviet Union and Eastern Europe combined. In fact, U.S. exports to South Africa alone nearly equaled U.S. sales to Russia and are greater than U.S. exports to all of Eastern Europe.

In light of this history, the Task Force notes with approval the recently increased attention given to African trade and investment issues by both Congress and the administration. However, the Task Force believes that legislative and executive initiatives fall short of offering a new economic policy for Africa that is as comprehensive as is warranted. The Task Force concludes that the United States needs a new economic policy for Africa that integrates trade and investment, aid, and debt reduction in a more coherent manner aimed at expanding mutually beneficial economic ties.

A new policy must more aggressively promote trade and investment and involve all relevant government agencies, while simultaneously strengthening our development assistance programs with those African countries demonstrating the strongest commitment to economic and political liberalization and poverty reduction. It must also promote the extinction of outstanding concessional bilateral debt and a more rapid application of the new debt reduction initiative of the World Bank and the International Monetary Fund (IMF). Finally, a new policy must include the payment of outstanding U.S. commitments to those international organizations whose programs are critical to progress in Africa, as well as a willingness to work to improve the performance of those organizations.

The Task Force calls on the president and the secretaries of state, commerce, and treasury, along with the U.S. trade representative and the administrator of USAID, to focus greater attention and provide stronger collective leadership on new initiatives that transform the nature and content of U.S. economic policies toward Africa. The Task Force calls upon members of Congress to provide the administration with the resources and support it will need to begin a new era of cooperation with an increasing number of African countries.

The Task Force is convinced that a new U.S. economic policy toward the countries of Africa should have as objectives the following:

- Increase U.S. two-way trade with African countries and American direct investment in Africa;
- Increase and strengthen U.S. development assistance in reforming countries to support sensible macroeconomic policies and to help create conditions that will attract even greater investment and produce greater trade;

- Improve debt reduction as an important tool for restoring the creditworthiness of African countries committed to economic and political liberalization and poverty reduction;
- Strengthen international cooperation in support of development in Africa.

Africa Today

Since the dawn of this decade, Africa has been experiencing profound social, political, and economic changes that are carrying African countries into the new millennium with greatly improved prospects for economic development and growth. This renaissance is taking place amid equally dramatic changes in the global political economy and portends important opportunities for African nations to deepen their participation in the international system in numerous, mutually beneficial ways. The positive trends--democratization, economic reform, and settlement of long-standing conflicts--characterize the present era as the most promising period since the onset of African independence 40 years ago. While the continent's continuing problems should not be understated, it is evident that we are witnessing the inception of Africa's second independence.

A failure to fully appreciate the economic aspects of this continent-wide renewal and their bearing on Africa's security and political interests will result in lost opportunities to maximize and sustain positive change in ways benefiting not only African nations, but the United States and the larger global community as well. In terms of America's national interests, it should be self-evident that as we become more dependent on the expansion of world trade for our own economic well-being, the potential for significant growth in Africa--resulting in substantial new trade and investment opportunities at high rates of return--merits aggressive U.S. economic engagement with the continent.

U.S. Economic Interests In Africa

The United States has considerable interests in Africa's economic development. In an era of increasing international economic competition and rapid globalization, the United States should not neglect a region as enormous as Africa, with over 10 percent of the world's population and a wealth of untapped natural resources. Economic development in Africa will benefit the United States by producing stronger and larger emerging markets for U.S. exports and by enabling African nations to participate more in addressing problems that transcend national and regional boundaries, such as environmental degradation, international crime and terrorism, migration, and regional security matters. Sustainable development in Africa will also dramatically reduce the need for, and costs of, humanitarian assistance and intervention that have surpassed development assistance levels for Africa in too many recent years. As Africa grows and becomes more integrated into the global economy, trade and investment will completely replace official development assistance as the fuel for further economic expansion, ending the era of aid dependency.

The importance to the U.S. economy of expanding its exports is greater than ever before, as more than a third of economic growth in the United States now results from exports. Within another three years, more than 16 million jobs will depend upon overseas sales, and many American companies are already earning more than half their revenues abroad.

U.S. trade with Africa is already considerable. For example, in 1996, U.S. trade with the 12 countries of southern Africa totaled over $9 billion, a level comparable to trade with the 15 Republics of the former Soviet Union combined. Significantly, U.S. exports to Africa have grown over 20 percent a year in recent years. In 1995, U.S. businesses increased their exports to Sub-Saharan Africa by 23 percent to a total of $5.4 billion, and in 1996 that figure rose to $6.1 billion. Nevertheless, the U.S. market share in the region--at 6.7 percent--lags behind Japan's 7.2 percent and well behind the 30 percent share enjoyed by the European Union. Moreover, with imports from the region totaling $15.2 billion, the United States still runs a significant trade deficit, while most of our European allies maintain a trade surplus with the continent.

U.S. Economic Policy Toward Africa

During the first four decades of Africa's independence from colonialism, American foreign policy toward the continent was overwhelmingly influenced by global competition between the United States and the former Soviet Union. Africa's economic development interests as well as American economic interests in Africa were largely marginalized because of the primacy of the Cold War. The end of the Cold War has led some policymakers to conclude incorrectly that there are no compelling reasons for continued U.S. economic engagement in Africa.1

Until recently, U.S. economic policy toward Africa has depended on the provision of aid as the principal instrument for advancing U.S. interests. Though subordinate to Cold War imperatives, development concerns have also been a part of the motivation for U.S. aid to Africa. Whereas in the 1960s, the focus was on "promoting growth," the 1970s witnessed a shift in emphasis to poverty reduction and meeting "basic human needs." During the 1980s, aid predominantly focused on support for "structural adjustment," or stabilization programs, and trade liberalization to encourage economic recovery and growth. In the 1990s, aid has since shifted to promote good governance and political democratization as a precondition for economic development.

More recently the Clinton administration has stated that the primary goal of U.S. economic policy toward Africa is to support sustainable development and to quicken the pace of that development, to boost U.S. trade and investment. In many ways, sustainable development embraces all the primary objectives of the preceding decades and represents a better and more integrated understanding of Africa's development challenges.

But regardless of the particular orientation of U.S. economic policy toward Africa over the years, its effectiveness has always suffered from the low priority it received within the prevailing foreign policy agenda and within the foreign policy bureaucracy.

Moreover, by limiting economic relations with Africa to those of aid-donor and aid-recipient, instead of promoting real partnerships utilizing a full range of aid, trade, investment, and debt management instruments, the United States wrongly casts Africa as a region of little economic significance or potential.

Frustrated by this legacy and cognizant of the economic dynamism now manifesting itself on the continent, legislators recently introduced proposals in Congress that encourage reorienting U.S. economic policy by promoting American private-sector involvement in Africa and increasing the role of trade and investment as vehicles for supporting African economic development.

At the same time, proposals to restructure and reduce the U.S. foreign aid program raise serious questions about the future of U.S. aid to Africa (with the exception of Egypt). While economic assistance to Africa was regularly undercut by Cold War geostrategic and political issues, thereby retarding sustainable development, the post-Cold War period has been characterized by a sudden dismissal of development assistance on the grounds that it has achieved little positive development impact. This trend discounts the fact that efforts to reform aid and focus more on strengthening Africans' capacity to find their own development solutions are still in their infancy, and that aid has only recently been freed of its Cold War constraints. It also ignores the increased opportunities for more effective use of aid in countries that are implementing serious reform programs.

Unfortunately, the convergence of these developments (declining aid levels and increased interest in trade) has led to an often simplistic "trade versus aid" debate over which is the more constructive approach for changing U.S. economic policies toward Africa. Fortunately, efforts to avoid this false dichotomy are evidenced in the revised legislation.

With the recent reintroduction of the African Growth and Opportunity Act in Congress, and the upcoming G-7 economic summit in Denver--where new economic initiatives on Africa will figure prominently on the agenda--there exists a new momentum for redefining U.S. economic policy toward the continent. The administration is working to finalize proposals for a "Partnership for Economic Growth and Opportunity in Africa" that embraces most of the items proposed in the legislation. These developments, combined with U.S. support for the World Bank/IMF debt-reduction program for Heavily Indebted Poor Countries (HIPC), offer key components for what should become a more integrated U.S. economic policy toward Africa.

Recommendations

The Task Force is convinced that a new policy promoting economic relations with Africa must be driven more effectively by the White House than in the recent past, that it must strengthen the complementarity of development assistance programs and the new trade and investment initiatives, and that it must include new human and financial resource commitments to promote greater U.S. economic engagement in Africa. In addition, a new U.S. economic policy toward Africa necessitates both greater U.S. leadership in efforts to reduce Africa's unsustainable debt burden and payment by the United States of outstanding commitments to international organizations whose programs are critical to Africa's economic development.

Furthermore, to create an expanded economic partnership with the African continent of significant mutual benefit to both Americans and Africans, the president with the cooperation of Congress must broaden the proposed "Partnership for Economic Growth and Opportunity in Africa" program to include the following elements:

Trade and Investment

- Passage of an African Growth and Opportunity Act (which increases African access to U.S. markets, creates enterprise funds to mobilize greater American private-sector investment in Africa, increases the number of posts within key federal agencies concerned with U.S. economic policies toward Africa, creates a U.S.-Africa Economic Forum, and initiates planning for free trade agreements with African countries or groups of countries);
- Designation of one of the directors for African affairs at the National Security Council to be responsible for African economic affairs and the coordination of efforts under the "Partnership" program;
- More aggressive trade and investment promotion in Africa by the Export-Import Bank, OPIC, TDA, and the Commerce Department;
- New USDA efforts to utilize existing programs to increase agricultural trade with African countries and to help promote agro-business linkages through its trade-related programs in Africa.

The Task Force recognizes that the executive branch's draft "Partnership" program now includes most of the proposals contained in the legislation pending in the House of Representatives but believes that it is important to legislate these changes in U.S. economic policy toward Africa for several reasons. First, the legislation includes significant items absent from the administration's initiatives, specifically measures to increase African access to U.S. markets by eliminating trade barriers in the textile industry and increasing the Generalized System of Preferences (GSP) program benefits available to African exporters. Second, new statutory requirements on Africa policy are needed to change the mindset in the foreign affairs bureaucracy from donor to trade and development partner. Third, Congress similarly needs to debate this new approach in order to help enlighten members about the depth and breadth of U.S. economic interests in Africa. Finally, bipartisan support of this new U.S. economic policy toward Africa will send a positive signal to leaders in Africa and the rest of the world.

The Task Force also calls on the president to direct the agencies primarily responsible for trade and investment promotion--the Export-Import Bank, the Overseas Private Investment Corporation, and the Trade and Development Agency--along with the U.S. Agency for International Development, to coordinate efforts that facilitate the growth of the African private sector and to facilitate greater links between the American and African business communities. Similarly the Department of Commerce should commit larger numbers of Foreign Commercial Service officers to work in Africa and continue the post of minister counselor for southern Africa. The Task Force also believes that a major Department of Agriculture effort developing the agro-industry in Africa is long overdue. Similarly, the USDA should step up support for research, training, and technical assistance in Africa and promote agro-business linkages through its trade-related programs in Africa.

The Task Force also calls on the president to designate one of the directors for African affairs within the National Security Council to be responsible for dealing with aid, trade and investment, and debt reduction questions related to Africa.

Investments in Sustainable Development

- Appropriation of up to $1 billion a year for the next five years for the Development Fund for Africa and the African Development Foundation (with a portion of new funding to be made available to encourage greater regional cooperation and multi-country development projects);

- Removal of earmarks that reduce the administration's ability to flexibly promote development activities in a timely manner;
- Full funding for existing commitments to international organizations important to African development, including the International Development Association, the African Development Bank and Fund, and the United Nations.

The Task Force is convinced that there is a strong continuing role for bilateral development assistance to Africa and that current aid levels should be increased. Specifically, to reverse the decline in U.S. aid levels to Africa at a moment when it is more likely to be used more effectively than ever before, Congress should authorize and appropriate up to $1 billion for the Development Fund for Africa and the African Development Foundation in each of the next five years. The Task Force believes that while more emphasis is needed on promoting trade with Africa and U.S. private investment in Africa, the United States must expand its sustainable development programs to help reduce poverty, strengthen democratic governance and the rule of law, and invest in human resource development, all of which are necessary to help Africa create the economic base needed to meet global competition for export markets and investment funds, and to sustain economic growth.

The Task Force also recognizes the need for restructuring USAID to better perform in its development roles. It is worthwhile to consider a variety of alternative models such as a more decentralized and field-based institution with grant-making and auditing functions, and bilateral development finance institutions--such as the United Kingdom's Commonwealth Development Corporation. However, any such restructuring should be considered in close collaboration with Congress and should not be allowed to weaken the content nor reduce the amount of bilateral aid going to Africa at this critical juncture.

Within both its development assistance programs and its new trade and investment initiatives, the administration must act on its commitment to support regional economic cooperation and integration in Africa by using a portion of development assistance funding to support multi-country development projects and encourage greater intra-African trade, investment, and private-sector development (beyond what USAID already has been doing in southern Africa). In both of its Trade and Development Policy reports, the administration has emphasized the need for African countries to accelerate efforts at regional economic integration in order to increase their appeal to potential investors by increasing their market size. Regional economic integration is also an important part of the process by which African economies become more active in the global economy.

The United States must also pay outstanding American commitments to the International Development Association, the African Development Bank and Fund, and the United Nations in order to carry a fair share of international cooperation in support of African development and to maintain leadership in shaping the global economy. These multilateral institutions are perhaps more important to Africa than any other world region. While the United States should push for reforms that improve the effectiveness of these institutions, the ability to do so requires the payment of outstanding obligations. Moreover, the arrears endanger important development resources for Africa and jeopardize the ability of U.S. firms to compete for projects financed by these institutions in African countries.

Debt Reduction

- A commitment to push for an accelerated, improved, and flexible implementation of the HIPC framework for debt relief in Africa with an emphasis on restoring the creditworthiness of strongly reforming countries. 2

  The United States must continue to provide leadership that helps relieve Africa's unsustainable levels of debt. Africa's external debt is not large in absolute terms at $340 billion. The $199 billion owed by sub-Saharan nations is only one-third the amount owed by Latin America and half that owed by Europe and Central Asia or the Middle East. However, Africa's debt is exacerbated by the region's poverty and limited export income. Africa's debt burden is now almost as large as its total gross domestic product (GDP). This is, as Treasury Secretary Robert Rubin recently pointed out, "the result of a lot of mistakes made by too many countries and by too many lenders." Africa's heavy indebtedness discourages investors and dissuades private creditors from putting new money into the region, and discourages debtor governments from adopting painful economic reforms when their gains accrue mainly to foreign creditors.The cost of servicing foreign debt has a severe negative impact on a country's development by reducing funds for investing in the population's health and education and for importing inputs needed for development. The Task Force calls on the administration to press for a more rapid and effective implementation of the HIPC framework with certain significant amendments. The time frame for debt relief must be accelerated, the level of relief increased, and country coverage broadened. Specifically, the Task Force calls on the president to work with our G-7 allies to strengthen the HIPC debt reduction initiative as follows:

- The period of eligibility for multilateral debt reduction should be reduced from six years to three years;
- The debt sustainability threshold ratios for debt service should be lowered to 15-20 percent and for debt-to-exports to 150-200 percent;
- Fiscal criteria should also be given greater weight for determining eligibility, and ceilings of between 15-20 percent should be set for the proportion of government revenue absorbed by debt repayments.

Conclusion

African renewal, as described earlier in this Statement, while largely self-generated, will nevertheless require significant international support and enhanced development cooperation if it is to be sustained. Such cooperation is equally important to the larger international community itself. The old notions of "aid donors" and "aid recipients" must give way to more relevant concepts that emphasize partnership and encompass the full range of areas of economic cooperation including trade and investment. Such international cooperation is equally necessary to address contemporary global concerns that transcend national and regional boundaries and affect the security and well-being of all nations. The quest for collective solutions to such global problems is greatly strengthened if participating nations have the economic strength and democratic forms of governance necessary to support resolutions that are sustainable.

While Africa's rebirth offers greater prospects for a new age of international cooperation with the continent, the current post-Cold War era is equally marked by the industrialized countries' turning away from much of the developing world, especially Africa.3 This obviously shortsighted trend is not only lamentable, it is dangerous. Yet, absent the emergence of committed leadership from among these same economically developed democracies, the tendency toward narrow nationalism on their part will undermine Africa's opportunities to promote peace, democracy, and economic development. The need for a strong U.S. role in forging some manner of collective leadership in encouraging renewed international engagement in Africa is inescapable. As the world's sole remaining superpower, the leading Western nation without considerable colonial "baggage" on the continent, and a country where over 10 percent of the population is of African ancestry, the United States is uniquely situated to provide the impetus and the example for greater and mutually beneficial cooperation with Africa.

In the United States, the crumbling of the old conventions that sustained foreign policy throughout much of this century, and the need to redefine the national interests that will guide it into the future, should offer Africa new opportunities for greater engagement with the United States. There now exists a convergence of interests among African peoples' broad objectives of security, democracy, and economic development and the emerging U.S. framework for foreign policy in the 21st century.

Realistically, however, this moment of opportunity could easily be lost. Indeed, the low priority that continues to be given to African affairs by Washington despite this convergence, as well as the unchanged staple of negative stereotypes of Africa that continue to predominate in American attitudes toward Africa, are discouraging. These factors underline the need for new and innovative efforts to address the prevailing misperceptions of Africa's progress and of its importance to the United States and the global political economy as a whole.

The continent-wide renaissance in its fragile infancy, the opportunities offered by a redefinition of U.S. interests abroad, and the emergence of a new generation of African leaders suggest that the three years remaining in this century represent the best opportunity ever to end Africa's historic marginalization.

Unless the president provides the leadership needed to launch a new approach for U.S. policy toward Africa, it is unlikely that the various initiatives emanating from a scattering of federal agencies and Congress will provide a coherent vision or be very innovative and well integrated into our larger foreign policy agenda. Between now and the Denver Economic Summit, the president must decide that the African continent, with its 53 nations, nearly 800 million people, and enormous natural resources, is far too important to remain marginalized on the eve of a new century in which America will need a far more productive relationship with the continent than ever before. Such a relationship awaits Washington's new policy.

The statement of the Task Force reflects the general policy thrust and judgements reached by the group, although not all members necessarily subscribe fully to every finding and recommendation.

1. Herman Cohen argues that while the Cold War certainly contributed to Africa's economic marginalization between 1975 and 1990, the main reason was

failed African economic policies, which discouraged investments and production of wealth.

2. Because much of the data necessary to calculate estimates for debt reduction plans is held confidential by the World Bank and the IMF, no official figures for the cost of the HIPC proposals have been offered. However, a discussion of the complexities of estimating the costs of debt reduction proposals appears in the article by Jonathan E. Sanford in the Background Materials section of the printed report. As Sanford notes, U.S. Secretary of Treasury Robert Rubin said in April 1996 that meeting the cost of reducing multilateral debt, "should be done with the resources, of the IMF and the World Bank. We do not think [it] should require contributions from the donor nations."
3. Michael Smauels argues that this statement is inaccurate and misleading. In his view, there have been many efforts by industrialized countries to expand economic activities with the developing world, such as the Asia Pacific Economic Cooperation (APEC) forum, suggestions for a Free Trade Area for the Americas (FTAA), as well as a number of new initiatives by the European Union and Japan and through the International Financial Institutions.

Endorsers of the Statement

Harold M. Agnew is the former Director of the Los Alamos Scientific Laboratory, President of General Atomics, Chairman of the General Advisory Committee to the Arms Control and Disarmament Agency (ACDA), and New Mexico State Senator. He is a member of the National Academy of Sciences.

Kofi Appenteng[*]is a Partner in the law firm of Thacher Proffitt & Wood.

David E. Apter is Henry J. Heinz II Professor of Comparative Political and Social Development at Yale University. He is Chairman of the Council on African Studies and Chairman of the Sociology Department.

James E. Baker[*]is an Adjunct Professor at Long Island University. He served as a Foreign Service Officer in the Department of State (1960-80) and as a senior official of the United Nations (1980-95).

Pauline H. Baker[*]is President of the Fund for Peace. She is also Co-Chair of the Women's Foreign Policy Group and teaches at Georgetown University. She served as Staff Director of the Senate African Affairs Subcommittee.

John C. Beyer is President of Nathan Associates, an international economic consulting firm. He previously worked with the Ford Foundation and the Brookings Institution.

Richard E. Bissell[*]was Assistant Administrator of the U.S. Agency for International Development between 1986 and 1993.

Salih Booker[*]is Senior Fellow and Director for Africa Studies at the Council on Foreign Relations. He was a professional staff member of the House Foreign Affairs Committee, served in Africa as a Program Officer for the Ford Foundation, and worked as a consultant for the Carnegie Corporation, the U.N. Development Program (UNDP), and the African Development Foundation.

Zeb B. Bradford, Jr., is Vice President of Military Affairs at the Traveler's Group. He was Chief of Plans and Programs for NATO/SHAPE headquarters in Belgium and headed International Strategic Planning for the United Technologies Corporation.

William L. Bradley was an Associate Director of the Rockefeller Foundation and President of the Edward W. Hazen Foundation, prior to retirement.

Linda P. Brady is Chair of the Sam Nunn School of International Affairs at Georgia Tech. She worked on defense and arms control issues in the U.S. Departments of State and Defense during the Carter and Reagan administrations.

John D. Brewer* is the Special Assistant to the Assistant Secretary of State for Intelligence and Research, Toby Gati. He was a Program Officer with the Woodrow Wilson Foundation and served on the staff of former U.S. Senator Wyche Fowler of Georgia.

Robert S. Browne* is President of the Twenty-First Century Foundation. He is the former U.S. Executive Director at the African Development Fund.

Judith Bruce is the Director of the Gender, Family, and Development Program at the Population Council. She has written extensively on changing family roles, women's access to resources and their role on economic development, and the quality of reproductive health care.

Thomas Callaghy is Chair of the Department of Political Science at the University of Pennsylvania and a member of the University's African Studies Center's Executive Committee.

Herman J. Cohen** is Senior Adviser to the Global Coalition for Africa. He is a former Ambassador to Senegal and served as Assistant Secretary of State for Africa under George Bush.

Roberta Cohen is a Guest Scholar at the Brookings Institution. She is a former Deputy Assistant Secretary of State for Human Rights and a recipient of the USIA Superior Honor Award for reopening the public affairs program in Ethiopia.

Julius E. Coles* is the Director of Howard University's Ralph J. Bunche International Affairs Center. Prior to joining Howard University in 1994, he was a senior official with the U.S. Agency for International Development (USAID) for some 28 years and retired with the rank of Career Minister. He was Mission Director in Swaziland and Senegal and served in Vietnam, Morocco, Liberia, Nepal, and Washington, D.C.

Goodwin Cooke is Professor of International Relations in the Maxwell School at Syracuse University. He was Ambassador to the Central African Republic.

Chester A. Crocker is Distinguished Professor in the Practice of Diplomacy, Georgetown University, and Chairman of the Board at the U.S. Institute of Peace. He served as Assistant Secretary of State for African Affairs (1981-89).

Kenneth A. Cutshaw is Counsel for the member-based law firm of Smith, Grambell and Russell. He served as Deputy and Acting Assistant Secretary of Commerce for Export Enforcement.

George A. Dalley* is a Partner in the Law Office of Holland & Knight, practicing public and international law. He was Deputy Assistant Secretary of State for International Organizations and Congressional State Director.

Maceo N. Davis is Chairman and CEO of International Resources Exchange Corporation. He has done business in Africa and the Middle East for the past 15 years.

Edwin A. Deagle, Jr., is Chairman of the Potomac Finishing Company.

Vivian Lowery Derryck* is a Senior Vice President and Director of Public Policy of the Academy for Educational Development and Senior Adviser to the Africa Leadership Forum. She also served as President of the African-American Institute and as Deputy Assistant Secretary of State in the Carter and Reagan administrations.

Mustafah Dhada is Associate Professor of International Affairs at the School of International Affairs and Development at Clark Atlanta University. He is a recent Fulbright Scholar, specializing in conflict resolution and focusing on Lusophone Affairs.

Joel Dreyfuss* is Editor-in-Chief of Our World News, a national weekly with a black perspective.

Peggy Dulany* is Chair of ProVentures, a business development company for Latin America and southern Africa. She is also President and Founder of the Synergos Institute. She has consulted with the United Nations and the Ford Foundation on health care and family planning in Brazil, the United States, and Portugal, and with the National Endowment for the Arts on nonprofit management and planning.

Jose W. Fernandez* is a Partner at O'Melveny and Myers, LLP. He specializes in infrastructure projects in the developing world and has advised the governments of Ghana, Ivory Coast, Uganda, and Zambia on the restructuring and privatization of their telecommunications sectors.

Frank E. Ferrari* is Vice President of ProVentures, Inc. He was Senior Vice President of the African-American Institute and the Director of the Institute's South African-Johannesburg Office.

David J. Fischer is President of the World Affairs Council of Northern California. A retired Ambassador, he served for nearly a decade in African Affairs in the U.S. Department of State.

William R. Ford* is President of the African Development Foundation (ADF). He served in the U.S. Foreign Service for 20 years prior to joining ADF.

Wayne Fredericks* was Deputy Assistant Secretary of State for Africa during the Kennedy and Johnson administrations. He was the head of the Africa and Middle East

Program of the Ford Foundation (1967-74) and Executive Director of International Governmental Affairs of the Ford Motor Company (1974-88).

Dennis Gallagher is the founder and Executive Director of the Refugee Policy Group.

Robert G. Gard is President of the Monterey Institute of International Studies. He was Director of the John Hopkins Bologna (Italy) Center and President of the National Defense University.

Henry Louis Gates, Jr., is Chair of the Afro-American Studies Department at Harvard University.

David Ginsburg is currently Senior Counsel for the law firm of Ginsburg, Feldman and Bress. He has served in the Roosevelt, Truman, and Johnson administrations on domestic and foreign affairs assignments.

Tatiana C. Gfoeller is Deputy Chief of Mission at the American Embassy, Ashgabat. She joined the U.S. Foreign Service in 1984.

David F. Gordon* is Director of the U.S. Program at the Overseas Development Council.

Ernest G. Green* is Managing Director of Public Finance at Lehman Brothers.

Brandon Grove is Senior Consultant to the international public affairs firm of APCO Associates. A career Foreign Service Officer, he has served in West Africa and as Ambassador to Zaire.

Robert D. Haas is the Chairman and Chief Executive Officer of Levi Strauss and Company.

John P. Hall is a corporate finance banker at JP Morgan focusing on the high-technology sector. He has worked and traveled extensively in Africa.

Charles V. Hamilton is Wallace S. Sayre Professor of Government at Columbia University.

Ulric Haynes, Jr., is Executive Dean for International Relations at Hofstra University. Formerly, he was an Administrative Officer in the U.N. Secretariat, a Foreign Service Officer, a member of the staff of the National Security Council, and U.S. Ambassador to Algeria.

Elaine Heifetz is a retired Foreign Service Reserve Officer who has served as a member of the U.S. Delegation to the United Nations and as Director of the U.S. State Department's New York Reception Center, which administered programs of distinguished international visitors.

Henry L. Heintzen was a Foreign Service Officer in Ethiopia, Morocco, and Tanzania. He was also Chief of the Voice of America Africa Division and founding Director of the Voice of America program that trained thousands of foreign journalists.

Jean Herskovits* is Professor of African History at the State University of New York at Purchase. She has testified before Congress, served as a corporate and foundation consultant, and written about African affairs.

Irvin Hicks, Sr. is the former U.S. Ambassador to Ethiopia and Seychelles and Deputy U.S. Representative in the Security Council. He also served as Deputy Assistant Secretary of State for African Affairs.

Christine M. Y. Ho*is President of Think, Inc., a global intelligence resource.

Nancy L. Hoepli-Phalon is Editor-in-Chief of the Foreign Policy Association.

Adonis E. Hoffman is an international lawyer and public policy counselor in Washington, D.C. A Senior Fellow at the World Policy Institute, he was Senior Associate at the Carnegie Endowment for International Peace and Director of African Affairs in the U.S. House of Representatives.

Richard O. Hope is Vice President at the Woodrow Wilson National Fellowship Foundation. He was Executive Director of the QEM Project with the Carnegie Corporation and the Massachusetts Institute of Technology.

Particia L. Irvin is head of the Corporate Department and Managing Partner of the Washington, D.C., office of the law firm of Cooper, Liebowitz, Royster and Wright. She was Deputy Assitant Secretary of Defense in the Clinton adminstration and Partner in the Wall Street law firm of Milbank, Tweed, Hadley and McCloy.

Eric K. Jackson*is a Fellow in the Malcolm Wiener Center for Social Policy at the John F. Kennedy School of Government. His research focuses on the social impact of targeted investment strategies for development.

Robert D. Joffe is a Partner at Cravath, Swaine and Moore, a member of both the Board of Directors and the Executive Committee of the Lawyers Committee for Human Rights, and a member of the Advisory Council of Human Rights Watch/Africa. He was in the Malawi Ministry of Justice on a Maxwell School Africa Public Service Fellowship (1967-69).

Willard R. Johnson*is Professor Emeritus of Political Science at the Massachusetts Institute of Technology, where he has specialized in African economic and political development and international relations.

Richard A. Joseph is Asa G. Candler Professor of Political Science of Emory University. He specializes in democratization and state building in Africa.

Kenneth I. Juster is a Partner in the law firm of Arnold and Porter. He was Acting Counselor of the U.S. Department of State (1992-93) and Deputy and Senior Adviser to the Deputy Secretary of State Lawrence Eagleburger (1989-92).

Thomas G. Karis is Senior Research Fellow at the Ralph Bunche Institute and Professor Emeritus of Political Science at the CUNY Graduate School.

Andrew M. Karmarck is retired from the World Bank, where he was successively Economic Adviser on Africa, Director of the Economics Department, and Director of the Economic Development Institute. He is the author of The Economics of African Development and The Tropics and Economic Development.

Jordan Kassalow is the Director of Onchocerciasis Programs for Helen Keller International. He is also a member of the Technical Consultative Committee for the World Bank's African Program for Onchocerciasis Control.

Charlotte G. Kea* is a Senior Manager in the Eurasia division of Iridium, LLC. She is the former Special Assistant to the Assistant Secretary and Director General of the Commercial Service in the U.S. Department of Commerce.

Edmond J. Keller is Professor of Political Science and Director of the James S. Coleman African Studies Center at UCLA. He is a past President of the African Studies Association and a founding member of the Pacific Council on International Policy.

John H. Kelly is Managing Director of International Equity Partners. He was Ambassador to Finland and to Lebanon and served as Assistant Secretary of State for the Near East and South Asia.

Herbert C. Kelman is the Richard Clarke Cabot Professor of Social Ethics of Harvard University and directs the Program on International Conflict Analysis and Resolution at the Harvard Center for International Affairs. He received the 1997 Grawemeyer Award for Ideas Improving World Order.

Robert H. Knight is Of Counsel to Shearmen and Sterling, of which he is former Senior Partner. He was Chairman of the Federal Reserve Bank of New York, General Deputy Assistant Secretary of Defense, and General Counsel of the U.S. Treasury Department.

Lucy Komisar is an international affairs journalist, a grantee of the John D. and Catherine T. MacArthur Foundation, and a Fellow of the John Simon Guggenheim Foundation, where she is writing a book on U.S. foreign policy and human rights in the 1970s and 1980s.

Mahesh K. Kotecha* is a Managing Director of Capital Markets Assurance Corporation and CapMAC Asia. He is an Alternate Director of ASIA Ltd. and serves on the International Advisory Panel of the East African Development Bank. He was an investment banker with Kidder Peabody & Co. and a rating agency executive at Standard & Poor's.

Stephen E. Lamar is the Vice President at Jefferson Waterman International. He has advised African governments on promoting trade and investment with the United States and served in the International Trade Administration's Office of Africa.

Carol Lancaster* is a Visiting Fellow at the Institute for International Economics and is on the faculty at the School of Foreign Service of Georgetown University. She formerly served as Deputy Administrator of the USAID and Deputy Assistant Secretary of State in the Bureau of African Affairs.

James T. Laney was U.S. Ambassador to the Republic of Korea (1993-97). He served as President of Emory University for 16 years.

John Foster Leich is a retired Foreign Service Officer, Divisional Director of Free Europe Committee, and Professor of Political Science and Foreign Languages. Currently, he is coordinator of Elderhostels, Institute of World Affairs in Salisbury, Connecticut.

Louis C. Lenzen is an attorney specializing in the mediation and arbitration of international commercial disputes.

William M. LeoGrande is Professor of Government in the School of Public Affairs at American University. He served on the staff of the Democratic Policy Committee of the U.S. Senate.

David F. Linowes is Professor of Political Economy and Public Policy of the University of Illinois. He is former Chairman of the U.S. Privacy Protection Commission and Chairman of President Reagan's Commission on Privatization.

Charles MacCormack is President of Save the Children Federation, Inc., a development and humanitarian assistance organization working in 40 countries overseas and in the United States. He was President and CEO of World Learning/The Experiment in International Living.

John D. Maguire is President of Claremont Graduate University in California and a regional adviser of the Institute for International Studies. He has served as Provost at Wesleyan University, President of the State University of New York's College at Old Westbury, and adviser to the RAND Center for Research on Immigration Policy.

Anthony Marx is Associate Professor of Political Science at Columbia University and a Guggenheim Fellow. He is the author of Lessons of Struggle and Making Race and Nation.

Kenneth Maxwell is Nelson and David Rockefeller Senior Fellow for Inter-American Studies at the Council on Foreign Relations and former Director of Studies at the Council. He has written extensively on decolonization of the former Portuguese-speaking territories in Africa.

Robert C. McFarlane is President of McFarlane Associates, Inc.

Mora McLean[*] is President of the African-American Institute. She served as Counsel to the Commerce Subcommittee of the U.S. House of Representatives and was the Ford Foundation's Representative for Nigeria and Assistant Representative for West Africa.

Sheila Ayrin McLean is President of the Association of Executive Search Consultants. She was General Counsel to the U.S. Government's Foreign Economic Assistance Agency and Senior Officer of the Ford Foundation and the Institute of International Education.

Robert S. McNamara is former President of the World Bank.

Robert F. Meagher is Professor Emeritus of International Law at the Fletcher School of Law and Diplomacy. He has specialized in International Economic Law and Development in Africa and other Third World countries.

Gwendolyn Mikell* is Director of the African Studies Program in the School of Foreign Service at Georgetown University and the former President of the African Studies Association, U.S.A. She served as a Senior Fellow at the U.S. Institute of Peace and a Visiting Fellow at both the Institute for African Studies at the University of Ghana-Legon and the Institute for Social Research at the University of Natal in Durban, South Africa.

David C. Miller, Jr., is the former U.S. Ambassador to Tanzania and Zimbabwe. He served as Special Assistant to the President for National Security Affairs (1989-90) and currently serves as President of the Corporate Council on Africa.

Wandra G. Mitchell* is Managing Director of Bahia Partners, Inc. She served as General Counsel for the USAID and prior to that was in private practice, specializing in antitrust and international trade law.

Edwin S. Munger is Professor Emeritus of African Studies at the California Institute of Technology and President of the Cape of Good Hope Foundation.

Henry R. Nan is Professor of Political Science and International Affairs at the Elliott School of International Affairs, the George Washington University. He served in the State Department (1975-77) and on the White House National Security Council (1981-83).

Gabriel Negatu* is Executive Director of the Forum of African Development Organizations (FADVO)-US, a consortium of African NGO Networks committed to U.S.-Africa relations.

Priscilla A. Newman* is Vice President of AEA Investors, Inc. She previously worked as a staff member of the House Foreign Affairs Subcommittee on Africa and has worked in the area of international finance since that time.

David D. Newsom is currently Cumming Professor of International Relations at the University of Virginia. He served as Assistant Secretary of State for Africa (1969-73) and Undersecretary for Political Affairs (1978_81).

Richard F. Pedersen is a Board Member of the Center for Civic Education. He was Counselor of the State Department, U.S. Ambassador to Hungary, Deputy U.S. Representative to the U.N. Security Council, and President of the American University in Cairo.

Robert Pelletreau is a Partner in the international law firm of Afridi and Angell with offices in New York, Washington, D.C., the U.A.E., and Pakistan. He served in the U.S. Department of State as Assistant Secretary for Near Eastern Affairs and as Ambassador to Egypt, Tunisia, and Bahrain.

Gerard Piel was President and Publisher of Scientific American (1948-86).

Gustav Ranis is the Frank Altschul Professor of International Economics at Yale University and the Director of the Yale Center for International and Area Studies. He was Assistant Administrator for Program and Policy at USAID and Director of the Yale Economic Growth Center.

Ogden Reid is President of the Council of American Ambassadors and a member of several corporate boards, including Patent Development Corporation, General Physics, and Royce Labs. He served as the U.S. Ambassador to Israel (1959-61) and as a member of Congress (1961_74) from the state of New York.

Yolonda C. Richardson* is Program Officer at the Carnegie Corporation of New York working in the area of women's health and development and transitions to democracy in Africa. She serves on the board of several national public interest organizations and is a member of the American and National Bar Association, the Association of Black Foundations Executives, and the American Public Health Association.

John J. Roberts is Vice Chairman-External Affairs of American International Group, Inc., an extensive worldwide network of insurance and financial services organizations in 130 countries and jurisdictions. He was Executive Vice President_Foreign General of American International Group, Inc.

Riordan Roett is Sarita and Don Johnston Professor of International Relations and Director of the Latin American Studies Program at the Johns Hopkins Nitze School of Advanced International Studies (SAIS).

Leonard h. Robinson* is a Fellow at the McCormack Institute of Public Affairs, University of Massachusetts-Boston and President of LHR International, a policy consulting firm. He was Deputy Assistant Secretary of State and the first President of the African Development Foundation.

Patricia L. Rosenfield* is Chair of the Carnegie Corporation of New York's Program on Strengthening Human Resources in Developing Countries. Prior to joining Carnegie, Dr. Rosenfield established, and for nine years ran, the Social and Economic Research Component of the UNDP/World Bank/World Health Organization Special Program for Research and Training in Tropical Diseases.

Carol Knuth Sakoian* is Director of International Business Development for Scholastic, Inc. She has worked in many countries throughout Africa.

Michael A. Samuels** is founder and president of Samuels International Associates, Inc., an international business and policy consulting firm. He has served as Ambassador to the General Agreement on Tariffs and Trade (GATT), Deputy U.S. Trade Representative, and U.S. Ambassador to Sierra Leone.

Frank Savage* is Chairman of Alliance Capital Management International and a member of the Board of Directors of Alliance Capital Management Corporation. He was Senior Vice President of the Equitable Life Assurance Society and Chairman of Equitable Capital Management Corporation.

Oscar Schachter is Hamilton Fish Professor Emeritus of International Law and Diplomacy at Columbia School of Law.

Daniel A. Sharp[*] is President and CEO of the American Assembly of Columbia University, whose most recent program was on U.S. national interests and Africa. He has held leadership positions in the United States and state government, private industry, not-for-profits and universities.

Sally Swing Shelley is the Radio Correspondent at the United Nations for Associated Press Special Assignment and Maryknoll Catholic Radio. She was a Director in the U.N. Department of Public Information, serving as an election supervisor in Namibia and as head of the Nongovernmental Section.

James R. Silkenat is a Partner at Winthrop, Stimson, Putnam and Roberts in New York. He is a former Chairman of the American Bar Association Section of International Law and Practice and regularly works on project finance and privatization matters in Africa.

Joseph J. Sisco is a Partner in the international management consulting firm Sisco Associates and a Director of Braun, International Public Group Inc., Government Services, Inc., Raytheon, and the Newport News Shipbuilding. He is the former U.S. Undersecretary of State and President of American University.

Theodore C. Sorensen is a Senior Partner at Paul, Weiss, Rifkind, Wharton, and Garrison and a member of the Board of the Council on Foreign Relations. He was Special Counsel to President John F. Kennedy.

Paul Soros is on the Advisory Board of Quantum Industrial Holdings and a director of numerous corporations. Formerly, he served as CEO of Soros Associates, an international engineering company.

Scott M. Spangler[*] is a former Assistant Administrator of USAID. He is currently a private investor in Phoenix, Arizona.

John Stremlau[*] is Staff Adviser to the Council on Preventing Deadly Conflict at the Carnegie Endowment for International Peace. He was Deputy Director of Policy Planning at the U.S. Department of State (1989-94).

Jack B. Sunderland is President of American Independent Oil Company. He has been active in business in Africa and the Near East since 1961.

James S. Sutterlin is Distinguished Fellow in U.N. Studies at Yale University and Adjunct Professor of Political Science at Long Island University. He is the former Director of the Executive Office of the U.N. Secretary-General and served as Inspector-General of the U.S. Foreign Service.

Francis X. Sutton is former Deputy Vice President (International) at the Ford Foundation. He is currently a consultant to Aga Khan University and a writer on foundations and development.

Russell E. Train is Chairman Emeritus of the World Wildlife Fund. He is a former Administrator of the Environmental Protection Agency (1973-77), Chairman of the Council on Environmental Quality (1970-73), and Undersecretary of Interior (1969-79). He founded the African Wildlife Leadership Foundation in 1961.

J. Michael Turner* is Associate Professor of African and Latin American history at Hunter College_City University of New York. He was the Democracy/Governance Adviser for USAID in Mozambique, a Project Manager for the Democratic Initiatives Project, and a Program Officer initiating the Ford Foundation's Afro-Brazilian Affairs program in Rio. He has worked as a consultant for United Support of Artists for Africa, the World Bank, and the U.N. Secretariat.

Michael H. Van Dusen is the Democratic Chief of Staff on the Committee on International Relations in the House of Representatives.

Michaela Walsh is President of Women's Asset Management, Inc. She is a member of the Board of Directors of Women's World Banking and the Zimbabwe Progress Fund, among others.

Carl Ware is Senior Vice President and President, Africa Group, the Coca-Cola Company. He serves as Chairman of the Board of Trustees of Clark Atlanta University and is a board member of the Southern Africa Enterprise Development Fund, the African-American Institute, and the Governor's Development Council (Georgia).

Cherri D. Waters* is Vice President of InterAction, a coalition of over 150 U.S.-based relief and development agencies. She was Senior Director for Policy and Research for the National Summit on Africa, Executive Director of the TransAfrica Forum Policy Institute, and Director of the Office of Learning and Dissemination at the African Development Foundation.

Louis T. Wells is the Herbert F. Johnson Professor of International Management at Harvard Business School.

Charles W. Whalen, Jr., is Vice President of the Washington Institute of Foreign Affairs. He was a House member in Congress and served for six years on the Subcommittee on African Affairs.

C. S. Whitaker is University Professor (Emeritus in Political Science and Anthropology) at the University of Southern California and Senior Fellow at the James S. Coleman African Studies Center, University of California, Los Angeles. He is a former Dean of Social Sciences at the University of Southern California.

Jennifer Seymour Whitaker* is Deputy National Director and Senior Fellow of the Council on Foreign Relations and former Co-Director of the Committee on African Development Strategies. She is the author of How Can Africa Survive? and Salvaging the Land of Plenty.

Irving A. Williamson* is Deputy General Counsel in the Office of the U.S. Trade Representative.

Ernest J. Wilson III* is Director of the Center for International Development and Conflict Management and Professor of Government and Politics at the University of Maryland, College Park. He was Director for International Programs and Resources on the National Security Council.

Lucy Wilson Benson is President of Benson Associates, political and international consultants. She was Undersecretary of State for International Security, Science, and Technology and serves on several corporate, foundation, and nonprofit international relations boards.

W. Howard Wriggins is a retired Professor of International Politics at Columbia University. He is a former member of the Policy Planning Council at the U.S. Department of State, member of the National Security Council Staff, and Ambassador to Sri Lanka.

Andrew J. Young is Co-Chairman of GoodWorks International and is the former U.S. Ambassador to the United Nations.

George H. Young III* is Managing Director in the Telecommunications Group at Lehman Brothers, Inc.

Aristide R. Zolberg is University-in-Exile Professor of Political Science at the New School for Social Research. He has published widely on Africa and Europe and on international migration and refugees.

Rapporteur

Marilyn R. Gayton is Research Associate for the Africa Studies Program at the Council on Foreign Relations.

Note: Institutional affiliations are for identification purposes only.

*Individual is a member of the Independent Task Force on Promoting U.S. Economic Relations with Africa.

*Individual largely concurs with the Statement but submitted an additional view.

*Individual participated in the Task Force discussions but chose to be an observer or was not asked to endorse the Statement because of his or her official capacity.