



U.S. TRADE AND DEVELOPMENT AGENCY

FISCAL YEAR 2014  
CONGRESSIONAL BUDGET JUSTIFICATION

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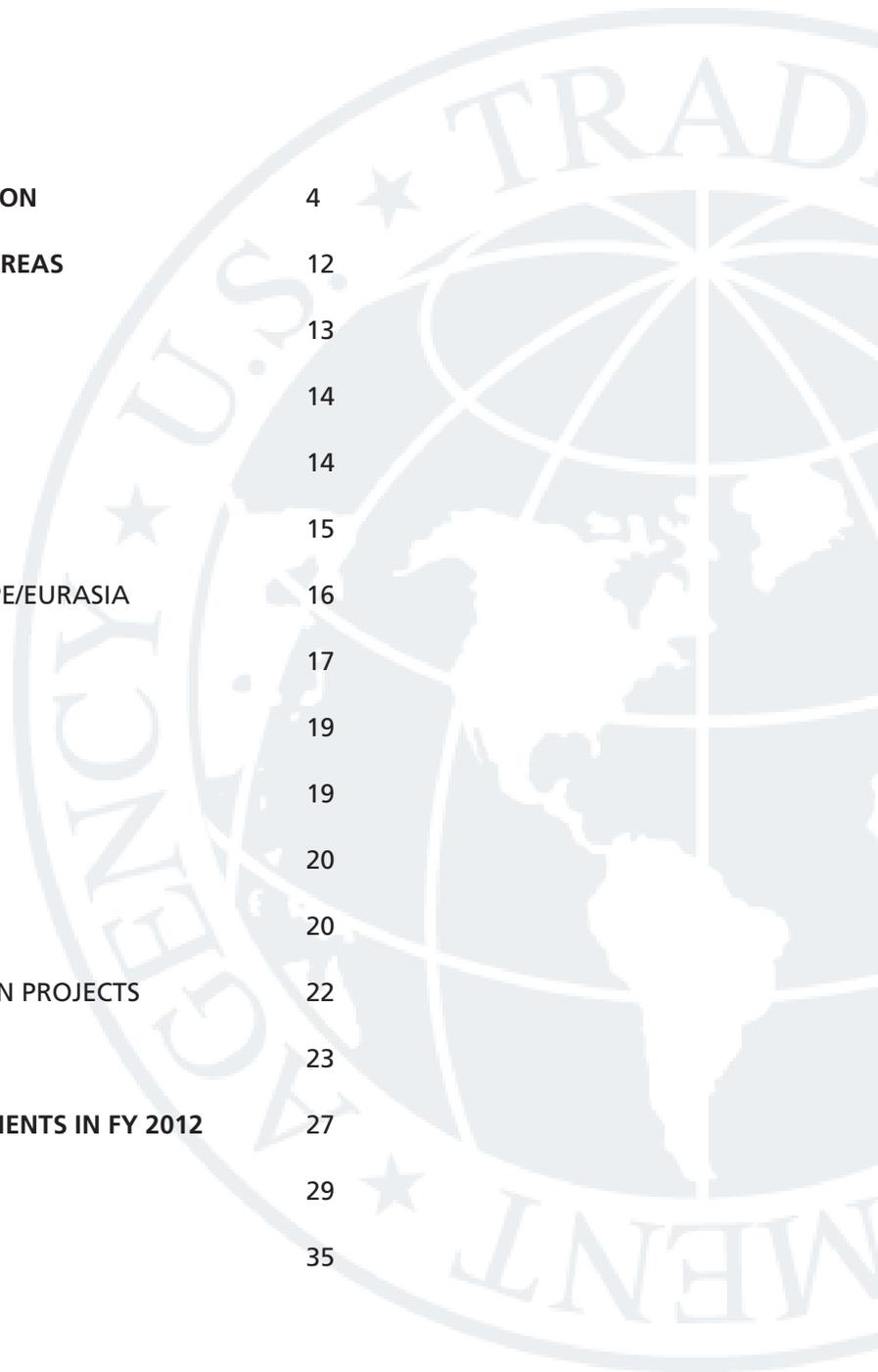
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## USTDA'S MISSION

The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.

# TABLE OF CONTENTS

<b>SECTION I: BUDGET REQUEST AND JUSTIFICATION</b>	4
<b>SECTION II: REGIONAL FOCUS AND PRIORITY AREAS</b>	12
MAJOR EMERGING ECONOMIES	13
NEXT TIER MARKETS	14
LATIN AMERICA	14
SOUTHEAST ASIA	15
MIDDLE EAST/NORTH AFRICA AND EUROPE/EURASIA	16
SUB-SAHARAN AFRICA	17
<b>SECTION III: SECTOR FOCUS</b>	19
ENERGY	19
TELECOMMUNICATIONS	20
TRANSPORTATION	20
PILOT SECTORS AND SPECIAL CONSIDERATION PROJECTS	22
<b>SECTION IV: MEASURING OUR INVESTMENT</b>	23
<b>SECTION V: SIGNIFICANT PROGRAM ACHIEVEMENTS IN FY 2012</b>	27
<b>SECTION VI: OPERATING EXPENSES</b>	29
<b>SECTION VII: ATTACHMENTS</b>	35



## SECTION I: BUDGET REQUEST AND JUSTIFICATION

Funding for the U.S. Trade and Development Agency's (USTDA) budget is an investment that supports economic growth, both at home and abroad, and spurs job creation in the United States. For the fourth year in a row, USTDA's export multiplier increased in fiscal year (FY) 2012 — for every dollar the Agency programmed, an unprecedented \$63 in U.S. exports were generated. Further, the Agency identified more than \$2.2 billion in new exports, bringing the total amount of U.S. exports supported by USTDA's programs to \$32 billion since 1992 and the total number of American jobs supported to 110,000 in the past decade. In FY 2014, through a combination of new and well-established programs, USTDA will continue to address the goals of the National Export Initiative by fostering opportunities that increase exports of U.S. goods and services while supporting the development of sustainable infrastructure in its partner countries.

The Agency will continue its focus in the key sectors of energy, transportation, and telecommunications while continuing to target priority markets in developing and middle income countries, which together are forecast to grow at nearly twice the rate of high income countries in 2014. This targeted approach concentrates investments in areas of the greatest opportunity, thereby positioning U.S. companies to achieve exceptional results.

To achieve these results, USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions that create economic growth in its partner countries. Through a rigorous evaluation process, USTDA constantly identifies new export opportunities for U.S. businesses and strategically invests to develop emerging markets into strong, viable trading partners for the United States. The result is a win-win scenario: U.S. companies build relationships in and make sales to new markets, while partner countries commit to sustainable economic development projects.

Numerous entities, including U.S. companies, trade associations, and research institutes, have recognized USTDA's effectiveness in both economic development and job creation. In a letter last year to the House and Senate Appropriations Committees, the U.S. Chamber of Commerce stated, "[A]t a time when there is a bipartisan consensus that the United States must boost exports to generate growth and jobs at home, cutting funding for USTDA would eliminate an essential tool for achieving this critical objective." Similarly, a recent report from the Center for Strategic and International Studies referred to USTDA as "perhaps the ideal bridge institution between an assistance relationship and a trade and investment partnership,"<sup>1</sup> and recommended that "USTDA, through its extensive suite of trade-based services... be a central part of U.S. development policy in countries that will undergo assistance transition."<sup>2</sup>

In order to build upon these crucial efforts to increase opportunities for U.S. businesses in emerging economies, USTDA respectfully requests a budget of \$62.662 million for FY 2014.

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<sup>1</sup> Runde, Daniel F., Johanna Mendelson Forman, Amasia Zargarian, and Ilona Teleki. Strategic Foreign Assistance Transitions: Enhancing U.S. Trade and Cooperation Relations with Middle-income Countries, pg 3 Rep. Washington: Center for Strategic and International Studies, 2012. Print. Project on Prosperity and Development.

<sup>2</sup> Id at 91



## USTDA Mission, History and Programs

The Agency's unique ability to provide development assistance to emerging economies while integrating and leveraging the resources of the U.S. private sector satisfies two important objectives: (1) generating economic growth and jobs at home; and (2) promoting investments in "smart" development that generate measurable developmental impacts and ensure long-term sustainability abroad. USTDA accomplishes these goals while maintaining the nimbleness and flexibility to advance critical foreign policy goals and support the expansion of U.S. exports overseas.

USTDA is well equipped by its statutory mission, its expertise and operations to continue making significant contributions to increasing U.S. exports and advancing economic development in developing and middle-income countries. Spun out of USAID in the 1980s as a means to achieve a commercial return on U.S. foreign assistance spending, USTDA's program tools advance trade promotion and an array of U.S. policy objectives in sectors such as energy, transportation, and telecommunications. USTDA's approach to foreign assistance generates mutually beneficial results through the formation of long-term business relationships that foster sustainable development, facilitate local private sector growth, improve trade relations, advance U.S. commercial interests and create U.S. jobs.

*"USTDA's programs directly support U.S. businesses facing competition from companies subsidized by foreign governments. From tied training grants to strategically timed reverse trade missions, USTDA helps U.S. firms compete on an international playing field that is often skewed against them."*

- Letter to Congress from the United States Chamber of Commerce, the United States Council for International Business, The Coalition for Employment Through Exports (CEE), the National Foreign Trade Council (NFTC), and the Emergency Committee for American Trade (ECAT)

USTDA has statutory authority to operate in middle-income countries "including those in which U.S. development programs have been concluded or those not receiving assistance" under the Foreign Assistance Act<sup>3</sup>. This authority permits the Agency to serve as a bridge between traditional donor assistance and strictly commercial development.

## Leveling the Playing Field

As U.S. businesses work to remain competitive, the mission of USTDA is a critical component of America's global economic leadership. Today, 95 percent of the world's consumers live outside the United States, and it is our explicit mission to connect U.S. producers to those markets. The fierce competition that U.S. companies face in emerging economies has led to an increase in requests for USTDA support from U.S. firms as they push to identify new opportunities abroad. In the aftermath of the financial crisis, USTDA's program is being relied upon more and more by American businesses to help open markets and level the playing field against foreign competition. From tied training grants to strategically timed reverse trade missions, USTDA helps U.S. firms to successfully compete on an international playing field.

<sup>3</sup> Sec. 201. Trade and Development Agency, Jobs Through Exports Act of 1992.



## USTDA Programs Open Markets for U.S. Companies

USTDA has a unique array of programs available for U.S. firms as they seek to develop international markets for their goods and services. The following activities are specifically designed to open markets for U.S. exports and support economic development abroad.

### The International Business Partnership Program: Connecting U.S. Firms with Foreign Buyers

In a targeted effort to maximize the exports immediately resulting from our investments, USTDA launched the International Business Partnership Program (IBPP), which is designed to connect international buyers with U.S. manufacturers and service providers in order to open new export markets and commercial opportunities for American companies.

As part of the IBPP, USTDA has increased its investment in reverse trade missions (RTMs), which bring foreign buyers to the United States, pending an upcoming procurement, in order to observe the design, manufacture and operation of U.S. products and services that can help them achieve their development goals. These strategically planned missions also present excellent opportunities for U.S. businesses to establish or enhance relationships with prospective overseas customers.

USTDA also organizes worldwide conferences and workshops to connect U.S. firms with foreign project sponsors. These sector- or project-specific events are designed to showcase U.S. goods, services and technology to foreign buyers. U.S. firms also have the opportunity to meet one-on-one with overseas project sponsors, providing U.S. companies a better understanding of upcoming procurement opportunities and how they can position their firms to take advantage of such opportunities.

Together, IBPP programs connected more than 600 foreign buyers to 1,000 U.S. company representatives in FY 2012 alone. USTDA has already identified significant exports as a result of these activities.

### Feasibility Studies, Pilot Projects, and Technical Assistance

In addition to introducing U.S. businesses to foreign buyers to establish or enhance business partnerships, USTDA invests directly into development projects at the earliest stages, giving U.S. businesses an opportunity to position their goods and services before procurement decisions are made.

USTDA-funded and U.S.-led feasibility studies link foreign project sponsors with U.S. businesses at the critical early stage when technology options and project requirements are being defined. These studies provide the design specifications as well as the technical, legal, and economic analysis required for major infrastructure investments to receive financing and move forward to implementation.

In some cases, export opportunities depend on a demonstration of the U.S. seller's goods, services or technologies in the foreign buyer's setting. USTDA-funded pilot projects demonstrate the effectiveness of commercially-proven U.S. solutions and provide the analysis, evaluation and empirical data needed for foreign project sponsors to secure funding.



USTDA also advances economic development in partner countries by funding technical assistance that supports legal and regulatory reform related to commercial activities and infrastructure development, the establishment of industry standards, and other market-opening activities. These technical assistance programs facilitate favorable business and trade environments for U.S. goods and services.

### Gap Analysis

Finally, there remain challenges that impede implementation and prevent the Agency's U.S. private sector partners from realizing the full export potential of their projects. These challenges, long identified by the Agency, include critical project-funding gaps in the project development life cycle. These gaps are also increasingly recognized by USTDA's sister U.S. government agencies<sup>4</sup>, multilateral development banks (MDBs) and commercial lenders as obstacles to the financing of quality infrastructure projects.

To address these obstacles, USTDA will support unique solutions to help fill the identified gaps and bring more projects to the level required to receive financing. Filling these gaps will allow a greater number of meritorious projects to move forward to successful implementation, opening new opportunities to increased exports of U.S.-manufactured goods and services.

In order to understand the gaps that delay project development, it is important first to understand the six stages of the project development life cycle (See Exhibit A on the following page). The first stage, Project

## SUCCESS STORY

### Pilot Project Demonstrates the Strength of U.S. Technologies

Assisting Sutron's (Sterling, VA) efforts to expand sales in China for water monitoring technologies, USTDA supported a feasibility study and pilot project to demonstrate Sutron's state-of-the-art technology along the Yangtze River and its tributaries. Such technology is critical to identifying and responding to pollutants and water degradation in order to provide clean drinking water to millions of people.

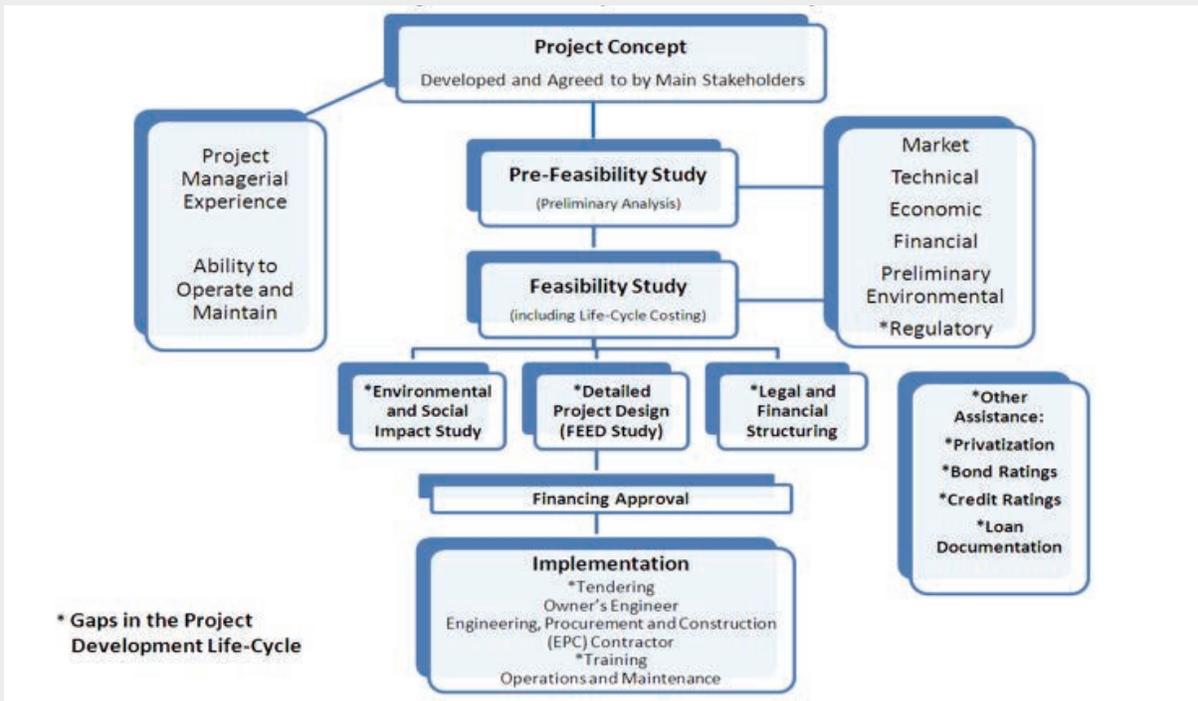


The success of the pilot project drew the attention of other water authorities in China, who approached Sutron to purchase their technology. As an industry leader capable of providing complete system integrity from engineering and design to manufacturing, installation and long-term maintenance, Sutron was able to respond to China's needs and, in 2012, secured their first sale as a direct result of the pilot project. Sutron's data collection, alarm, and control software will now allow China to receive, process, calculate, analyze and distribute water monitoring data in real time via multiple electronic platforms.

<sup>4</sup> Based on discussions with the Overseas Private Investment Corporation (OPIC), Ex-Im, the Departments of Commerce, State and Treasury and the National Security Staff.

The second stage, the Pre-Feasibility Study, provides more general market and economic justification for the project. The third stage is the full Feasibility Study that evaluates the economic, technical, and financial viability of a project. This stage examines the project structure; addresses market, legal and regulatory issues; provides preliminary environmental and social impact analyses; and proposes various financing options. The fourth stage, which may vary depending on the type of project being developed, is the Detailed Design stage, sometimes known as a Front End Engineering and Design (FEED) study. FEED studies require significant engineering, architectural, and design details. Most infrastructure projects also require full environmental impact and social impact assessments to move to the fifth stage, the Financing stage. With the money secured for project implementation, the final stage is the Project Implementation stage, which may include tendering for vendors, engineering, procurement and construction contractors, equity investors and engineers to implement the project.

**EXHIBIT A: PROJECT DEVELOPMENT LIFE CYCLE**



With the project development life cycle in mind, it is easier to identify the factors and obstacles that a project will face throughout the various stages of its development. Multiple factors, beyond the U.S. Government’s control, hinder project implementation, such as political instability, change of host country government priorities, and changes in the market. However, other equally detrimental obstacles can be addressed by USTDA’s program.



Obstacles or gaps a project may face include:

- Need for detailed project engineering and design;
- Weak legal and regulatory structures;
- Lack of proper financial and legal expertise;
- Insufficient institutional or managerial capacity;
- Need for independent credit ratings, bond financing, or help with loan documentation;
- Absence of adequate tariff structures;
- Need for environmental impact assessments, soil studies, and/or environmental/social management plans;
- Need for social impact plans;
- Lack of experience to negotiate power purchase agreements (PPAs) and structuring off-take agreements; and
- Qualified personnel necessary to successfully evaluate and implement projects.

The need for funding to address these obstacles, which are among the most common causes of project failure, cannot be overstated. Financiers are unwilling to lend until such gaps have been closed. USTDA has specific expertise and capability to close these gaps to lead these projects to final implementation through its existing set of advisory assistance services.

Even the most sophisticated project sponsors can struggle during the post-feasibility study phase of project development. The most carefully crafted feasibility study cannot overcome the absence of an appropriate regulatory environment. Similarly, a successful design and engineering study to build a power plant cannot go to financial close without the necessary power purchase agreement in place to buy the power produced. Unfortunately, these critical project development components are often completed in piecemeal fashion, not done in a timely manner, or not done at all, ultimately resulting in project failure. Because of budget constraints, USTDA historically has been able to provide limited specialized assistance in these areas. However, with additional budgetary resources USTDA could be far more effective in bridging such gaps and helping to shepherd projects through to implementation.

USTDA has the expertise, experience and authorization to provide assistance broadly across the project development life cycle. USTDA has identified two core areas in which—with sufficient resources—it can offer specialized assistance to help fill these gaps for meritorious projects: (1) advisory assistance services and (2) engineering and design studies and impact assessments.

#### Advisory Assistance Services

USTDA has the ability to provide critical advisory assistance to project sponsors in order to qualify for financing (e.g., legal assistance to negotiate project documents, financial modeling for debt service coverage, etc.). USTDA may also provide technical assistance designed to create the necessary legal and regulatory infrastructure to support private sector participation in various sectors to host countries (e.g., regulations permitting independent power producers, feed-in tariffs, etc.). Finally, among other things, the Agency can provide needed advisory services and training related to project selection and procurement (e.g., privatization, tendering process, etc.).



USTDA is poised to provide these specialized advisory services to assist prospective project sponsors in complying with requirements of U.S. government, multilateral, and private sector financing institutions and to help move projects to successful implementation.

### Engineering and Design Studies and Impact Assessments

Large infrastructure projects often require FEED studies. Many also require full environmental and social impact assessments before moving forward. Historically, USTDA has not funded these types of assessments, which can cost over a million dollars or more to complete, because of the dramatic impact it would have on the number of activities that USTDA could undertake each year. However, USTDA has become increasingly aware that the absence of such assessments is an ongoing impediment for project development and financing. As such, it is preventing meritorious projects from advancing and U.S. companies from realizing the associated exports.

### Use of Evidence in USTDA's Strategic Planning

USTDA has historically used evidence and rigorous evaluation in arriving at its policy and program decisions. For example, towards the end of each fiscal year, the Agency embarks on a strategic planning process that involves a thorough evaluation of the Agency's performance; significant research and collaborative analysis of performance data and sector performance reports; and review of feedback from U.S. industry, the Administration and other U.S. government agencies. The culmination of this process is the development of an annual strategic plan that targets those emerging opportunities in developing and middle income countries that are most likely to support U.S. export opportunities and the creation of U.S. jobs. The Agency believes that the rigor of this process has played an important role in its current ability to generate more U.S. exports per program dollar than at any other time in the Agency's history.

As a result of this process and as will be described further below, in FY 2014 USTDA will focus on eighteen priority countries and prioritize the energy, transportation, and telecommunications sectors for funding. The Agency will also seek to enhance its existing tools and programs to meet increasing and changing demands and to assist its sister U.S. government financing agencies, the multilateral development banks and other sources of financing to move projects to implementation.

*"USTDA is unique among development agencies in successfully supporting U.S. jobs by facilitating exports of U.S. goods and services for priority development projects in low and middle income developing countries. Unlike other aid agencies, USTDA links U.S. businesses to sustainable infrastructure and other opportunities in developing countries."*

- Letter to Congress from Bechtel Enterprises, Caterpillar, Inc., Coalition for Employment Through Exports, Fluor Corporation, General Electric, Motorola Solutions, Oracle, Oshkosh Corp., Siemen's Corp., and Westinghouse Electric Co



## Supporting Small Businesses

Small businesses create about 70 percent of the new jobs in America, and USTDA has helped U.S. small businesses expand into international markets. Over the past twenty years, USTDA has supported high-paying U.S. jobs by helping small and medium-sized enterprises (SMEs) across the United States increase their international sales. By responding directly to the needs of America's SME exporters, USTDA has consistently supported their efforts to enter or expand into emerging markets in an increasingly competitive landscape.

From showcasing the unique technologies and specialized services SMEs offer through reverse trade missions, to funding activities that connect technical experts with foreign project sponsors during the critical early stages of a project's definition, USTDA positions small companies to succeed in the global marketplace. More than 88% of all FAR contracts directly awarded by the Agency in FY 2012 were awarded to small businesses.

### SUCCESS STORY

#### Small U.S. Business on the Fast Track to Export Success

Illustrating USTDA's commitment to SMEs is the Agency's partnership with The Ford Meter Box Company, Inc. a private, family-owned business based in Wabash, Indiana with manufacturing plants in Wabash and Pell City, Alabama. After winning a bid to perform an Asian Development Bank-funded project in Vietnam, Ford Meter Box was eager to increase its sales in country. Despite their concentrated efforts, however, the company faced several challenges expanding into this growing market until they participated in a USTDA-funded reverse trade mission, which provided access to key decision makers from Vietnam's water industry.

During this visit, Ford Meter Box was able to demonstrate their pioneering line of waterworks equipment and explain how U.S. water distributors employ the company's products throughout their operations. This visit served as a springboard for Ford Meter Box to increase its exports to Vietnam and establish long-lasting relationships.

*"...Being a manufacturer located in small rural Indiana and Alabama communities, exporting our products overseas is important to building long term opportunities for both of our factories. The strong support by USTDA in educating international customers on U.S. technologies, such as those used in the U.S. water supply industry, positively affects the many families in our communities that benefit from jobs generated when supplying our products to new international markets."*

- Bob Mason, Vice President and International Sales Manager, Ford Meter Box



## SECTION II: REGIONAL PRIORITIES

USTDA continuously examines its program through a rigorous evaluation process and applies that information critically to develop strategic plans for its activities. Three years ago, as a result of agency strategic planning, the decision was made to identify and focus agency activities on priority countries. This strategy has proven effective. It has allowed the Agency to increase market penetration and target its funding in key areas where U.S. companies have the most to offer USTDA's partner countries and the most to gain from exporting to these markets. Based upon its most recent evaluation, USTDA will target eighteen key markets that offer a strong probability of project success, growth potential for U.S. exports, and strong developmental benefits. These markets also align with the priorities established by the Trade Promotion Coordinating Committee and the President's Export Promotion Cabinet. Further, USTDA's work in these markets fulfills several of the stated goals of the President's Global Development Agenda, such as supporting public-private partnerships that promote economic development priorities and initiatives.

An investment by USTDA in priority countries is an investment in job creation and economic growth, particularly as emerging markets continue to demonstrate strong opportunities for U.S. businesses. The International Monetary Fund's (IMF) World Economic Outlook currently projects global growth to be 4.4 percent in 2014; due largely to financial conditions in Europe. In contrast, as seen in Table 1, based on the IMF's projections for that same period, USTDA's eighteen priority countries are expected to grow by 6.7 percent.<sup>5</sup> That growth rate is more than two and a half times larger than the forecasted 2.4 percent growth for the world's high-income countries.<sup>6</sup> These priority countries also accounted for 31 percent of all U.S. exports in 2011, up six percent from their share of the U.S. export market less than a decade ago.<sup>7</sup>

**TABLE 1: GDP GROWTH PROJECTIONS IN USTDA'S PRIORITY COUNTRIES**

Real GDP growth	2011 estimate	2012 forecast	2013 forecast	2014 forecast
<b>World</b>	3.9	3.5	3.9	4.4
High Income	1.6	1.4	1.9	2.4
United States	1.7	2.0	2.3	2.9
<b>Priority Countries</b>	6.9	5.8	6.4	6.7
Brazil	2.7	2.5	4.6	4.0
Chile	5.9	4.3	4.5	4.5
China	9.2	8.0	8.5	8.7
Colombia	5.9	4.7	4.4	4.5
Egypt	1.8	1.5	3.3	5.0
Ghana	13.6	8.8	7.4	6.6
India	7.1	6.1	6.5	7.5
Indonesia	6.5	6.1	6.6	6.9
Kenya	5.0	5.2	5.7	6.3
Mexico	3.9	3.9	3.6	3.8
Morocco	4.3	3.7	4.3	4.8
Nigeria	7.2	7.1	6.6	6.5
Panama	10.6	7.5	6.6	5.9
Philippines	3.7	4.2	4.7	5.0
Romania	2.5	1.5	3.0	3.7
South Africa	3.1	2.6	3.3	4.0
Turkey	8.5	2.3	3.2	4.0
Vietnam	5.9	5.6	6.3	6.9

Source: IMF World Economic Outlook

<sup>5</sup> Consistent with IMF methodologies, the aggregate growth rates for the 18 priority countries were calculated using a weighted average, thereby accounting for relative size of the priority country economies.

<sup>6</sup> IMF World Economic Outlook Database, April 2012. (including July 2012 update)

<sup>7</sup> United States. Department of Commerce, Census Bureau. International Trade Data available at <http://www.census.gov/>

In these priority countries, the economic growth and expanding share of the U.S. export market<sup>8</sup> offer a myriad of opportunities to U.S. businesses to expand their overseas markets. However, there is enormous competition in these emerging markets, and opportunities for U.S. businesses and workers could go unrealized. USTDA was established to support U.S. exporters to meet this competition. In each of these identified markets, USTDA will focus on priority sectors (See Section III) consistent with its export promotion and development mission.

## Major Emerging Economies

Brazil, China and India are three major emerging economies that continue to receive considerable attention from the U.S. business community because they offer tremendous export opportunities. Although growth has slowed somewhat in these markets, China is expected to grow by approximately 8.7 percent in 2014, India's projected growth is 7.5 percent and Brazil's project growth is 4.0 percent during the same period. These figures are especially notable in the context of the projected 4.4 percent world GDP growth.<sup>9</sup>

The International Monetary Fund predicts that these three countries will account for more than 25 percent of world GDP in just three years' time, up from 13.4 percent in 2009. Simply put, Brazil, India, and China will have the need and resources to acquire a substantial amount of goods and services over the next several years, much of which will be imported. For U.S. companies to be competitive and successful in these growing markets, it is essential that procurement and project development officials—both public and private—in those countries are provided meaningful access to, and experience with, U.S. goods and services.

### India: Commercial Cooperation Continues to Take Off

In 2009, USTDA partnered with U.S. industry and key Indian government agencies to organize the 2nd U.S.–India Aviation Summit. The Summit provided momentum to the growing strategic and commercial relationship between the Indian and U.S. aviation sectors. As a direct result of the Summit, USTDA has identified over \$300 million in sales from U.S. firms to the Indian aviation industry.

The two-and-a-half-day conference, which was complemented by two days of site visits, attracted senior-level participation and broad representation from the U.S. and Indian aviation communities from both the public and private sectors. The Summit assisted the Airports Authority of India and the Directorate General of Civil Aviation in identifying advanced technologies and best practices that would serve the expansion and modernization needs for India's continued sector growth. Already, as a result of the Conference, companies from Washington, Wisconsin, New York and Colorado have secured sales for aircraft, engineering services, and airport expansion equipment to airlines and airports across India.

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<sup>8</sup> According to U.S. Census Bureau International Trade Data, available at <http://www.census.gov/foreign-trade/balance/>, they accounted for 35 percent of all U.S. exports in 2011, up five percent from their share of the U.S. export market in 2008.

<sup>9</sup> IMF, World Economic Outlook Update: New Setbacks, Further Policy Action Needed, July 16, 2012, Table 1



In FY 2014, as a part of USTDA's strategy to open India's market to greater U.S. exports, USTDA will seek increasing opportunities to work with the local private sector, while continuing to design effective programs to engage important government-dominated sectors. In FY 2014, USTDA expects to see increased activity in clean energy and energy efficiency activities as the U.S.-India Energy Cooperation Program, which was formally initiated in November 2010, continues its rapid growth. In the aviation sector, USTDA will continue to play a central role supporting aviation capacity growth, safety management, and the transition to new air traffic management technologies for India's rapidly growing market. The U.S.-India Aviation Cooperation Program will see an increase in activities supporting programs that advance our bilateral relationship and India's development goals, while leveraging substantial cost-sharing from U.S. aviation companies.

In Brazil, as the country prepares to host the World Cup in 2014 and the Summer Olympics in 2016, USTDA is well positioned to help connect U.S. businesses to critical infrastructure development opportunities and respond to the additional demand from both the U.S. private sector and the Brazilian government and private sector. Inspired by the continued success of the Aviation Cooperation Programs in China and India, and in response to the requests of our aviation industry partners, USTDA recently launched a U.S.-Brazil Aviation Partnership. The Brazilian aviation market has grown 194% in 10 years, and that growth is expected to continue. This public-private partnership will connect U.S. businesses directly with opportunities in Brazil, affording them a greater role in developing Brazil's aviation systems.

In FY 2014, China will remain a key market for USTDA to promote public-private partnerships and strategic trade policy initiatives. Infrastructure planning activities in core sectors such as energy and transportation will comprise a majority of the portfolio in FY 2014, as well as continuation of a strategic healthcare pilot project.

USTDA should continue to invest in China for several key reasons: 1) a sustained high level of success with respect to USTDA's primary measurement of Agency effectiveness; 2) overwhelming support from the U.S. business community for continued and expanded USTDA action in China; and 3) parallel support from U.S. trade agencies, including the U.S. Trade Representative and the Departments of Treasury, Energy, State, and Commerce which note USTDA's capability to rapidly mobilize activities to support U.S. trade policy priorities.

## **Next Tier Markets**

Not far behind these three major developing economies are the "next tier" markets that are likely to experience relatively high GDP growth rates. These countries will be critical to continued and sustained U.S. export growth.

### Latin America

In FY 2014, USTDA's program in Mexico, Chile, Colombia and Panama will focus on modernizing regional transportation linkages, supporting clean energy, improving quality of life in the region through the application of modern environmental technologies and by promoting the growth of telecommunications infrastructure. In Mexico, such projects will derive from Mexico's renewed investments in infrastructure development, the efforts of individual Mexican states to improve existing infrastructure and extensive



Mexican participation in recent reverse trade missions to help USTDA find, examine and develop potential projects. In Colombia, USTDA will build on its successful program to help the country prepare for significant investments in transportation systems and clean energy development.

Chile remains a consistent market for USTDA's program. Given the country's investor-friendly climate, stable economic outlook and strong investment grade rating, Chile provides an appealing environment for U.S. trade and investment. Of particular interest is the Chilean government's recent unveiling of its priority list of infrastructure projects, many of which are in the transportation sector. Also, Chile is particularly active in the Energy and Climate Partnership of the Americas and seeks to cooperate with the United States on broadening the use of renewable energy technologies.

Situated at the crossroads between North America and South America, Panama is a nation with significant potential for growth, especially in the transportation and logistics sectors. Panama currently has the fastest rate of GDP growth in the region, thanks in part to several major infrastructure projects the Panamanian government has embarked upon, including the building of a third set of locks for the Panama Canal (valued at over \$6 billion), the expansion of Panama's main international airport and the construction of a \$1.6 billion subway system.

#### Southeast Asia

Market opportunities remain significant in Indonesia, and many U.S. companies remain determined to penetrate this market and not to be excluded by foreign competition. Building on RTM export successes from 2011 – an award to Techno-Sciences Inc. from BASARNAS and an Oshkosh rescue trucks procurement, USTDA continues to see Indonesia as a key market for increasing exports and supporting long-term economic development. Following on a geothermal development reverse trade mission, U.S. company, Partnership International, was awarded a \$1 million contract to provide further investment support in Indonesia. At the same time, the Ministry of Energy and Mineral Resources has announced a geothermal feed-in tariff with incentive rates to accelerate investment and development, creating greater opportunities for USTDA to focus its program.

Vietnam continues to be the single largest country portfolio in Southeast Asia for USTDA with 11 project activities spanning aviation, water and the environment, energy, and ICT. In the environmental and energy sectors, USTDA is working in close collaboration with U.S. Ex-Im Bank, the Asian Development Bank (ADB) and World Bank. Specifically for Vietnam, in FY 2014, USTDA will continue to focus on water and the environment as the ADB approved a \$1 billion multi-tranche finance facility in 2011 from ordinary capital resources for its Water Sector Investment Program.

In the energy sector, in FY 2014 USTDA will continue to support project proposals from U.S. companies to help develop Vietnam's power grid by targeting the ICT backbone for transmission and distribution as well as integrating renewable energy into the power system. These projects are complementary to Ex-Im Bank's October 2011 Memorandum of Understanding with the Vietnam Development Bank to support \$1 billion in wind energy development and the National Power Transmission Corporation's \$5 billion in planned power grid investments. The power transmission efforts are in turn supported by a \$1.2 billion multi-tranche financing facility from the ADB and \$520 million in support from the World Bank.



USTDA has historically had a small program in the Philippines, though it has engaged the Philippines on a broad cross-section of activities on a multilateral level. Going forward, the country is in the process of developing a master plan for rail, which aims to increase the level of freight rail and reduce the amount of trucks in Metro Manila. The master plan is expected to be finished in 2013 and could generate new project opportunities for USTDA. Supplementing this development is the desire by the Department of Transportation and Communications to work with USTDA on transportation projects in the Philippines.

#### Middle East/North Africa and Europe/Eurasia

The Middle East occupies a central place in U.S. foreign policy, and consequently USTDA remains focused on supporting economic development in our partner countries throughout this critical region. USTDA is working very closely with U.S. companies, overseas project sponsors, the U.S. Foreign Commercial Service and the Ex-Im Bank, to identify key opportunities where the agency can maximize its effectiveness in connecting U.S. goods, services and technologies to overseas priority project opportunities. U.S. firms in the energy, ICT, and transportation sectors are poised to benefit from substantial development, particularly in the larger economies in the region such as Morocco, Egypt<sup>10</sup> and Turkey.

USTDA will continue to focus on the energy sector due to U.S. leadership in the field and remarkable demand throughout the region. Modernizing the power sector through creating increased renewable energy generation capacity and upgrading transmission and distribution networks to create “smart” grids, is a critical priority for the public and private sectors throughout MENA.

## SUCCESS STORY

### Philippines: Lighting the Way for Stronger Economy

Supporting the Philippines’ efforts to provide power to those in need was at the heart of an initiative to expand rural electrification throughout the country. Working with the Philippine Rural Electrification Financing Corporation (REFC), USTDA supported a technical assistance program that laid the foundation for REFC to begin to meet the demand of 40 electric power cooperatives.

By supporting detailed investment needs assessments, loan request documentation and on-the-ground training to REFC employees, USTDA’s assistance is bringing power to those in need and creating opportunities for U.S. companies to supply critical components for such an undertaking. As a result, sales contracts were secured by U.S. companies based in Oregon, Wisconsin, and Missouri. Recognizing the importance of this effort and the demonstrated commitment of REFC to work with and implement the recommended solutions, USTDA is supporting a second phase of technical assistance. The program is designed to help improve reliability, reduce distribution system losses and improve financial viability for rural electric cooperatives in the Philippines. When fully implemented, this project will improve access to consistent power supply for over 100 electric cooperatives serving approximately seven million customers throughout the Philippines.



<sup>10</sup> USTDA operates within guidance from the Department of State on ongoing and prospective program activities in Egypt. As the situation there continues to change, USTDA will continue to assess the demand for involvement and the efficacy of maintaining its programs there.

With respect to Egypt, USTDA has had a robust program in recent years, in particular in the transportation, energy and petrochemicals sectors. Recently completed activities have led to hundreds of millions of dollars in U.S. exports of goods, services and technology, and USTDA is strategically pursuing additional activities, where appropriate, that are expected to lead to similar results. Current turmoil notwithstanding, Egypt's large and growing economy, increasing energy needs, and strategic location should ensure that growth in key sectors such as energy and transportation will continue.

Lastly, Turkey is strategically positioned at the crossroads of Europe, Asia and the Middle East and its complex mix of modern industry and commerce continues to attract a diverse set of American companies, ranging from the ICT to energy sectors, to emerging opportunities in its booming economy. Notably for USTDA and U.S. exporters, the government has instituted an aggressive development plan to be achieved by 2023, the 100th anniversary of the Republic's founding, with more than \$120 billion in spending targeted for transportation and energy. The plan includes greatly expanding the country's transportation networks in rail, highways and ports, and dramatically expanding renewable energy generation capacity, all sectors in which U.S. industry is highly competitive.

To leverage these opportunities, USTDA activities help mitigate risks for U.S. companies that are interested in doing business in this challenging region, and at the same time, support U.S. private sector engagement. Additionally, USTDA project planning assistance to local project sponsors represents a tangible U.S. Government action that demonstrates the broader U.S. commitment to the region's economic advancement.

#### Sub-Saharan Africa

Sub-Saharan Africa is home to some of the most exciting new trade partners for U.S. business. Six of the ten fastest growing economies in the world in the last decade (2001-2010) were African nations; and the continent is projected by the IMF to have the fastest growing economy of any continent in 2014.

However, there is no question that Africa remains a difficult place to do business, and that is precisely why it is important for USTDA to support U.S. companies that want to engage in the region. The Agency believes that as U.S. private sector involvement grows, there will be positive results on both sides and doing business in Africa will become easier.

To best target USTDA's program to advance sustainable economic development, the Agency will continue to prioritize efforts in Nigeria, Ghana, South Africa and Kenya. USTDA will also continue to focus on telecommunications, energy and transportation projects in these countries. These priority sectors are based on U.S. private sector interests, U.S. foreign policy priorities, and regional economic development needs in

*"CCA and its members have enjoyed a close and mutually beneficial relationship with USTDA... USTDA's involvement in Africa and elsewhere around the globe often means that our American companies are provided early on with crucial information about emerging business opportunities. This translates directly into jobs for Americans."*

- Letter to Congress from Stephen Hayes, President and CEO, The Corporate Council on Africa



sub-Saharan Africa. While these three sectors will remain the key priorities, the Agency anticipates U.S. private sector interest and regional demand for its services in other sectors of interest, such as water and agribusiness. Given tight budgetary constraints, USTDA intends to limit its participation in these two sectors to the most qualified projects that are shown to be the top priorities for U.S. industry and that are either in priority markets, anchored by priority markets, or promote regional integration.

Key to this effort is the U.S.-Africa Clean Energy Development and Finance Center (CEDFC), which was launched in FY 2012, by USTDA, the Overseas Private Investment Corporation and the Ex-Im Bank. The goals of the Center are to assist sub-Saharan African energy developers implement clean energy projects while promoting U.S. private sector participation in sub-Saharan Africa's economic development.

The Center also will provide the U.S. private sector, as well as Sub-Saharan African developers, with a centralized means to identify and access U.S. government support for their clean energy export and investment needs. The Center will coordinate its resources with those of the U.S. private sector, multilateral development banks, local development banks, private banks and private equity firms.

### Sub-Saharan Africa: Building a Stronger Agricultural Base

In 2010 and 2011, USTDA organized two agribusiness reverse trade missions, which brought farmers from sub-Saharan Africa to the United States to meet with U.S. companies and observe U.S. agricultural operations. These visits led to a number of export successes for U.S. companies, demonstrating that the RTM program successfully introduced African farmers to U.S. equipment and service providers. Both of the visits focused on encouraging the implementation of large-scale agribusiness projects in sub-Saharan Africa, while also deepening ties between U.S. companies and African agribusiness operators. During these two RTMs, the delegates visited U.S. agribusiness companies in several states, including Nebraska, North Dakota, Minnesota, Iowa, Utah, Idaho and Missouri.

These two visits have led to a total of over \$13 million in exports of U.S. equipment and services, with additional sales pending. Delegates purchased products from multiple companies such as Titan Machinery and Brandt Holdings (Fargo, ND), John Deere (Moline, IL), Case New Holland (Racine, WI), Mack (Greensboro, NC), AGCO (Duluth, GA), Great Plains (Salinas, KS), and Landoll (Marysville, KS). These products and services will assist the African farmers in improving and expanding their agricultural operations and increasing food security in sub-Saharan Africa.



Farmers from sub-Saharan Africa observe an irrigation system during a USTDA reverse trade mission.

## SECTION III: SECTOR FOCUS

Based on rigorous analysis by USTDA's sector teams of the demand from the U.S. business community for USTDA assistance, as well as a review of specific U.S. technologies and competitiveness, the Agency will continue its targeted sector approach in FY 2014 and prioritize the energy, transportation, and telecommunications sectors. These sectors were chosen because of (1) their ability to generate U.S. exports resulting in U.S. job creation, (2) their developmental benefits, (3) the demand from developing and middle-income countries and (4) U.S. private sector expertise and competitiveness.

### Energy

Recent developments in worldwide energy markets show the importance of implementing, as President Obama has described, "... [an] energy strategy for the future – an all-of-the-above strategy for the 21st century..." Key drivers in the sector that affect USTDA's program include: increased availability of natural gas, the tightening of environmental standards, and increased attention to the need to modernize transmission and distribution networks.

Global energy demand is expected to increase 30 percent by 2040, with the demand for natural gas growing faster than any other fuel type. In fact, the International Energy Association estimates that the use of gas will rise from 21 percent of gas production today to 25 percent by 2035. Combined with the growing global demand for energy, this will translate to a 50 percent increase in global demand for gas between 2010 and 2035. Further, the majority of this increased demand will come from non-OECD member countries, many of which are among USTDA's priority countries.

In support of the Administration's energy policy and climate change agenda, and in response to global demand and requests from U.S. exporters, in FY 2014 USTDA will continue to prioritize investments in the energy sector, particularly in clean energy and energy efficiency projects. Taking advantage of U.S. competitiveness and recent market trends, USTDA will continue to invest in: 1) energy production, natural gas-based projects, and some strategic renewable energy projects; 2) energy efficiency, with a primary focus on smart grid development; and 3) modernizations of power plants, refineries and other energy facilities that will reduce emissions.

As natural gas becomes increasingly available on world markets due to the meteoric rise in unconventional gas production and improved gas transportation facilities, such as liquefied natural gas (LNG) plants, emerging economies will meet burgeoning demand for electric power with a greater reliance on gas for power production. Developing and middle income countries are also tightening environmental standards to provide a better quality of life for their citizens, leading to air pollution control equipment installations in existing and new fossil-fuel electric power plants. Also, recent large-scale blackouts in some emerging economies have highlighted the need for increased power transmission and distribution infrastructure improvements, including the implementation of smart grid solutions to facilitate more efficient use of high cost energy resources. Each of these developments presents opportunities for USTDA to support the Agency's partner countries in addressing these realities, while also increasing the likelihood of U.S. companies



Although there are significant global opportunities in renewable energy development, the sector still faces significant challenges moving into FY 2014 including the: (1) Eurozone debt crisis and reduced policy support in core European markets; (2) competition from Asia – including Chinese low cost technologies; (3) decreasing carbon prices; (4) tax credit uncertainty; and (5) the shale gas boom around the world. With the culmination of all these factors converging in FY 2014, USTDA will take a balanced approach to renewable energy projects by diversifying its investments so that the Agency does not invest too heavily in one particular sub-sector until the Agency can see results from its previous investments. This cautious, case-by-case approach is warranted with regard to renewable energy development because the success of these investments depend upon the country in which the project is located and whether that country has the correct balance of regulations and incentives to make the project profitable.

## **Telecommunications**

Telecommunications is a priority sector for USTDA because the development of telecommunications infrastructure serves as the backbone for advanced economic development in emerging economies. Additionally, telecommunications infrastructure provides the foundation for ICT applications. Many developing and middle-income countries have prioritized these investments because they are seen as a way to leap beyond aging technology and encourage economic growth.

Over the past decade, investments in telecommunications infrastructure and ICT applications have seen tremendous growth. This is especially true in developing and middle-income markets where investments in telecommunications infrastructure projects with private participation grew from approximately \$40 billion in 2001 to more than \$70 billion in 2010. By the end of 2011, the number of mobile-cellular subscriptions reached approximately 6 billion globally, the number of individuals using the Internet reached an estimated 2.4 billion, and the number of fixed (wired)-broadband subscriptions reached almost 600 million and this growth is expected to continue into 2014. In fact, the overall international telecommunications market is expected to grow at 7.3 percent annually, reaching \$4.37 trillion in 2014.

The increased global demand for telecommunications infrastructure and ICT applications creates great potential for U.S. companies in USTDA priority markets. The United States has historically been a leader in these markets and U.S. companies are at the forefront of innovation in this sector; however, foreign competition from Asia and Europe is fierce. These factors provide additional impetus for USTDA's designation of telecommunications as a priority sector.

## **Transportation**

Transportation is both the pre-requisite to, and an opportunity for increased exports. It is a sector in which USTDA and its business partners have experienced great success spanning the rail, aviation and port sub-sectors. In addition to the exports generated directly by the Agency's projects, improving the transportation infrastructure in our partner countries guides their development into strong and capable trade partners for the United States, opening up even more opportunities for future U.S. business involvement.



Aviation is not only a driver of economic growth, it is also a \$2.2 trillion global industry that directly employs millions of people and is responsible for enormous indirect sales of goods for companies large and small. Global demand is growing 8 to 15 percent annually in both commercial aviation and air cargo especially in China, India and Brazil. There is also strong growth in South East Asia and sub-Saharan Africa. USTDA will continue to build upon its previous successes and support critical aviation initiatives through the China and India Aviation Cooperation Programs (ACP). These programs have successfully supported sales of U.S. aircraft, aircraft engines, air traffic management systems, and business aviation products while helping improve overall aviation safety and security within the ACP partner countries. USTDA will also support its newly created U.S. – Brazil Aviation Partnership and aviation activities in sub-Saharan Africa.

Expanding and increasing integration of aviation, rail, port and road infrastructure is critical to the economic growth prospects of USTDA's partner countries, and continue to present significant opportunities for U.S. transportation companies. In recent years, global growth in freight rail has exceeded 3 percent, with higher rates in the leading markets of Asia. Specifically, this rising global investment is driving demand for locomotives, and based on experience, USTDA's program can assist U.S. companies with these export opportunities. USTDA will also continue to support projects that will encourage the development of efficient freight management and track maintenance systems, engines and repowering engine kits and signaling and communication technologies that improve efficiency of rail operations.

Similarly in the ports and maritime subsector, industry forecasts show that both port development and container traffic growth will be driven by developing countries globally, encouraged by continued industrial development and increased trade activities. In response to this projected growth, the Agency will target vessel traffic management systems, customs facilitation, and overall port security projects where U.S. companies have a comparative advantage.

### Colombia Ports and Waterway Technologies

USTDA provided funding for a reverse trade mission to introduce Colombian officials to U.S. capabilities with respect to inland and coastal water transport technologies. Throughout the visit in December 2009, delegates met with port authorities, equipment suppliers, and engineering firms who offered navigation technologies, cargo screening and handling technologies, tugboats, barges, and vessel traffic equipment. Following the completion of the visit, three Colombian port authorities purchased dredging equipment, software, and consulting services valued at \$11 million, nearly all of which was U.S. content. Future U.S. export potential remains for various monitoring, security and asset management software, dredges and port handling equipment, and consulting services.



## Pilot Sectors and Special Consideration Projects

### Healthcare

Last year, USTDA launched the U.S. – China Healthcare Cooperation Program (HCP) in response to industry's demand for assistance in opening China's market to U.S. healthcare products and services. USTDA, together with its HCP partners, designed and funded specific projects and programs under the HCP in FY 2012, and many of those activities are ongoing. It is still too early in the development of the HCP to determine whether USTDA's healthcare work can be replicated elsewhere, therefore, the Agency will continue to evaluate the success of these activities and program as they are completed.

### Special Consideration Projects

As in prior years, the vast majority of USTDA's program funds will be allocated to the three priority sectors identified above. However, the Agency recognizes that occasionally an extraordinary opportunity that meets all of the USTDA criteria and has strong U.S. industry support but which is not in a priority sector or priority country may be presented to the Agency. To respond responsibly to these opportunities, USTDA will continue to maintain the flexibility to analyze and fund a limited number of such opportunities. For example, USTDA funded a successful series of agribusiness reverse trade missions for sub-Saharan Africa. Two visits introduced 19 African delegates to over 70 U.S. companies and government agencies, leading to over \$11 million in exports of tractors and other agricultural equipment to farms in Kenya, Botswana and South Africa.



## SECTION IV: MEASURING OUR INVESTMENT

### Program Evaluations

USTDA maintains a rigorous and robust evaluations process that is comprehensively integrated into all individual project, budget, management and policy decisions. In FY 2012, USTDA strengthened its evaluations capacity by adding a second Program Evaluation Manager position, which allows the Evaluation Office to better manage the Agency’s evaluation agenda and work with regional program staff to evaluate project proposals and refine program performance measures.

Beginning in FY 2012, USTDA further expanded its use of evidence to inform the development of evaluation strategies for each grant activity. Each evaluation strategy is then applied throughout the project-life cycle, as the Program Evaluation Office monitors and assesses the success of each activity. Below is a discussion of USTDA’s Evaluation process, including the methodology by which the Agency constantly expands and improves its use of evaluations within its program. Also, to further strengthen USTDA’s evaluation program, in FY 2014 the Agency will employ an outside auditor to evaluate both the Agency’s evaluation methodology and metrics.

### Export Multiplier Rate Calculation

At the heart of USTDA’s program evaluations strategy is the calculation of the export multiplier. The multiplier rate quantifies the amount of exports generated for every USTDA program dollar obligated. It is calculated by dividing the dollar value of U.S. exports USTDA identifies by the dollar value of USTDA’s funding commitments. For the current ten-year evaluation period or ten year rolling average (TYRA),<sup>11</sup> USTDA has obligated \$312 million for foreign assistance projects, which has helped to generate \$19.7 billion in U.S. exports. Thus, for every \$1 dollar of USTDA program funding, \$63 in U.S. exports have been generated. This return on investment demonstrates the Agency’s ability to help achieve the President’s goals for the National Export Initiative, meet the needs of developing and middle-income countries, and promote the strengths of the U.S. business community through the export of U.S.-manufactured goods or services.

#### EXPORT MULTIPLIER:

$$\frac{\$19.7 \text{ billion}}{\$312 \text{ million}} = \$63$$

<sup>11</sup> Ten Year Rolling Average (TYRA) is a ten-year interval of time used to report the outcomes of USTDA’s program. The TYRA currently consists of all USTDA activities completed between years 2000-2009. Due to the nature of USTDA’s funding – early project planning and development – it is not common to experience immediate results from the Agency’s activities. As such, this interval of time is used to capture a meaningful and relevant representation of the results of USTDA’s program funds.



## Systematic Measurements of Costs and Cost per Outcome

USTDA's Evaluation Office monitors and evaluates the outcomes of the Agency's program in order to identify the most effective ways to leverage funding, inform decision making processes, and maintain accountability and transparency with stakeholders. USTDA measures results by documenting the link between specific Agency activities and final project outcomes. USTDA measures outcomes by the amount of U.S. exports generated by each project.

In addition to exports, the Evaluation Office employs several indicators to determine effectiveness and reflect the types and variety of benefits delivered to U.S. companies, host country partners, and host country economies. These indicators include, among other things, data about U.S. small business engagement, sources of project financing, industry and sector trends, and trade capacity building.

There are a number of factors that lead to results. USTDA's Evaluation Office strives to obtain information that validates whether and how USTDA's funding affected the outcomes identified. The information collected is intended to support data-driven decision making and strategic analysis within USTDA and assist the Agency in documenting the relationship between its activities and the outcomes.

U.S. exports attributed to USTDA's funding must have a credible and significant linkage to the USTDA-funded activity. USTDA defines U.S. exports as the amount of U.S. content associated with goods manufactured in the United States or services provided by U.S. companies, as opposed to contract size of the entire transaction. This definition enables USTDA to make the best estimation of its impact on U.S. jobs based on the U.S. exports<sup>12</sup> attributed to its funding. Given this type of analysis, USTDA is confident that its program has a direct and immediate benefit to U.S. companies and supports the creation of U.S. jobs.

The following is a select list of outcomes that are used to determine the Agency's effectiveness.

- **Multiplier** – As described above, the multiplier quantifies the amount of exports generated for every USTDA program dollar obligated and thus is the export return on USTDA investments. In FY 2012, USTDA generated \$63 dollars in U.S. exports for every \$1 in program funding. The multiplier is calculated using the TYRA.
- **Total Cumulative Exports** – The total cumulative exports figure is the amount of exports associated with USTDA funding in any given time period. Since USTDA's establishment in 1992, its programs have contributed to more than \$32 billion in U.S. exports. In FY 2012, USTDA has identified \$2.2 billion in new exports. Of this \$2.2 billion, \$313.8 million in U.S. exports are a result of projects completed in the Agency's post-TYRA years (2010-to-the-present). These recent U.S. export successes show early wins for U.S. businesses and commitments by the host country to the implementation of USTDA supported activities. It is expected as the post-TYRA period projects are implemented USTDA will be able to identify additional U.S. export success which will enable the Agency to better understand where funding has been most successful.

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<sup>12</sup> USTDA obtains U.S. content data most commonly from U.S. contractors, suppliers, host country project sponsors, financiers, and other U.S. agencies involved in implementing projects. In instances where information is limited, USTDA works with the entities involved to identify an order of magnitude to estimate the U.S. content values.

- **Small Business Impact** - Over the past ten years, more than 72 percent of USTDA's activities have been awarded to small businesses.

### **Expanded Evaluation Efforts within Existing Activities**

USTDA's Evaluation Office participates in each stage of USTDA's project life cycle. The Evaluation Office provides data and feedback regarding past results, anticipated outcomes, and proposed evaluation strategies during the initial activity development stage. While the activity is being implemented, the Evaluation Office works with relevant partners to monitor the activity's progress. Once an activity is complete, the Evaluation Office begins the process of tracking and documenting the project outcomes that result from the initial activity. Once project work begins, USTDA often engages contractors to assist with information gathering and the outcomes documentation process. Each USTDA project is evaluated annually for at least five years, or sometimes longer.

Each annual evaluation investigates whether the goal of USTDA's funding was achieved and how U.S. companies benefited from the activity. The annual evaluation provides a complete documentation of what resulted from the activity, including details on how the project was financed; the exports and U.S. content of those exports; and the outreach that was conducted with stakeholders who are knowledgeable about the project's status. When projects are evaluated, USTDA conducts interviews with project stakeholders (grantees, U.S. companies, U.S. government entities, financing organizations and USTDA personnel), and conducts research to verify and supplement the information obtained through these interviews. Additionally, all projects are submitted at least once to an outside contractor for evaluation.

Historically, USTDA has relied on a single outside evaluation contractor to annually review the outcomes of USTDA projects. In FY 2013 and FY 2014, USTDA will strengthen its outside evaluation system by selecting a second outside evaluation contractor. The use of multiple contractors will enable USTDA to conduct more project evaluations, allow the Agency to compare different evaluation methodologies and data results, and ensure that the Agency benefits from diverse recommendations with respect to opinions about the outside evaluation effort. The data provided during the outside evaluation process will help the Agency to identify the most effective ways to leverage USTDA's funding, and validate recommendations to improve the impacts of USTDA's programs.

### **Use of Evidence in Grant-Making**

USTDA actively uses evidence when identifying and developing its funding activities. This evidence-based analysis is especially visible during the review of project proposals. At this point, the Evaluation Office works with Regional Program teams to assess new opportunities by evaluating data on past success in related fields, sectors and industries. The evidence-based analysis, provided by the Evaluation Office, informs decision-making with respect to the identification of U.S. export potential, likely U.S. sources of supply, and expected development impacts as well as post-funding completion.



As mentioned previously, USTDA further expanded its use of evidence to inform the development of appropriate evaluation strategies for each grant activity. This evaluation strategy is then applied throughout the project-life cycle, as the Evaluation Office monitors and analyzes the success of each activity. Through this process, the Agency continues to build and expand its comprehensive evidence base.

### **Cross-Agency Performance Partnerships to Align Services and Improve Outcomes**

Since 2001, USAID has led an annual survey on behalf of the Office of the United States Trade Representative (USTR) to identify and quantify U.S. government led trade capacity building activities.<sup>13</sup> USTDA continues to review and report on its activities annually.

In addition to sharing this information with USAID, USTDA's Evaluation Office regularly works with the Departments of Commerce, Energy, Transportation and State as well as USAID, Ex-Im and OPIC to monitor and document the outcomes associated with USTDA's funding efforts. Because USTDA's funding involves early stage project planning, many U.S. government agencies are informed of USTDA's efforts and often leverage their funding to align services and improve outcomes. Similarly, USTDA works with these agencies to ensure its funding decisions maximize the greatest gains for U.S. companies.

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<sup>13</sup> TCB activities help fulfill U.S. government commitments towards the Doha Development agenda which includes helping other countries engage in trade by promoting the growth of trade related infrastructure and capabilities.



## SECTION V: SIGNIFICANT PROGRAM ACHIEVEMENTS IN FY 2012

USTDA is building the foundation for stronger relationships with stakeholders, as well as a more comprehensive response to significant export and development opportunities. In fact, in many instances USTDA has been the catalyst for complementary action by other U.S. Government agencies. Following are a few highlights from the year.

### Aviation Programs and Initiatives

As a result of our extremely successful aviation cooperation programs in both China and India, USTDA continues to receive numerous requests from U.S. industry to launch similar programs in specific high-growth markets around the world. In FY 2012, in response to the ongoing industry interest, USTDA established two new programs: The U.S.-Brazil Aviation Partnership, and the Aviation Initiative for South Africa.

The U.S.-Brazil Aviation Partnership is a public-private partnership initiated by and through USTDA that brings U.S. companies together with the U.S. and Brazilian governments to address strategically critical infrastructure and other development projects. This partnership gives both governments an important private sector resource to draw from to help with key development issues. The Partnership was launched during Brazilian President Rousseff's visit to the U.S and was considered a key example of the maturing of this important bilateral commercial cooperation. It will also generate numerous specific business opportunities for U.S. companies, as Brazil continues to invest heavily in its aviation sector.

The Aviation Initiative for South Africa will leverage the expertise and resources of the private sector, both in the United States and South Africa, to build the human capacity and infrastructure needed to strengthen the aviation sector. In addition, the Initiative aims to build business relationships and position U.S. industry for significant procurement opportunities in South Africa's dynamic aviation market.

USTDA is coordinating extensively with the U.S. Federal Aviation Administration and the U.S. Departments of Transportation, State, and Commerce in both of these new programs. USTDA's budget is critical to maintain its ability to respond quickly to private sector requests that hold the potential to generate exports and create jobs in the United States.

### Making Global Local and the President's Export Council (PEC)



Making Global Local is a new initiative designed to connect towns and cities across the country with USTDA's export-promoting programs. The aim of Making Global Local is to increase the number of U.S. businesses that are benefitting from the Agency's programs to expand exports to emerging markets and create high-paying jobs in their communities. To accomplish this goal, USTDA is forging new and innovative partnerships with business development and trade promotion organizations. Within months of its launch, USTDA established valuable relationships with local chambers of commerce, local trade centers, and other trade promoting organizations in communities across the United States.

forging new and innovative partnerships with business development and trade promotion organizations. Within months of its launch, USTDA established valuable relationships with local chambers of commerce, local trade centers, and other trade promoting organizations in communities across the United States. The goal of Making Global Local directly supports the President's Export Council's objectives of promoting intergovernmental collaboration and information and best practice sharing among Federal, state and local governments, to better serve the needs of small and medium-sized enterprises, and to highlight on a local level the importance of promoting American goods and services globally.

### **U.S. - ASEAN Connectivity Cooperation Initiative**

USTDA's relationship with the Association of Southeast Asian Nations (ASEAN) continues to flourish, as the economies in the ASEAN region are growing rapidly. The IMF World Economic Outlook projects 6.1 percent growth in the ASEAN region, which will drive investment and present enormous opportunity for U.S. exports. To take advantage of this growth and in support of the Administration's greater focus on economic and business engagement with the region, the private sector and an interagency working group requested that USTDA take the lead in the development and implementation of the U.S.-ASEAN Connectivity Cooperation Initiative, which was announced by President Obama in November 2011. This partnership between the U.S. government and U.S. industry is playing a vital role in accelerating the region's economic integration while opening markets for increased exports of U.S.-manufactured goods and services.

The Connectivity Initiative is designed to support ASEAN's goal of achieving an economically integrated ASEAN Community by 2015, and through its efforts will strengthen the mutually beneficial relationship between the United States and ASEAN. Leveraging U.S. private sector resources and expertise, USTDA is working with U.S. companies and ASEAN partners to support activities that foster effective new partnerships between private sector and government entities to increase connectivity and investment in the energy, transportation, and telecommunications sectors.



## SECTION VI: OPERATING EXPENSES

USTDA has maintained a flat OE budget for the past four years and cannot responsibly find additional areas to cut. In order to meet non-discretionary salary increase,<sup>14</sup> benefits, rent and a targeted increase and enhancement of the Agency evaluation program, USTDA requests an operating expense (OE) budget of \$14.1 million for FY 2014.

### Investing in Additional Outside Evaluations and an Evaluations Audit

Historically, USTDA has relied on a single outside evaluation contractor to annually review the outcomes of USTDA projects. In FY 2013 and FY 2014, USTDA will strengthen its outside evaluation system by selecting and employing a second outside evaluation contractor. The use of multiple contractors will enable USTDA to conduct more project evaluations, allow the Agency to compare different evaluation methodologies and data results, and ensure that the Agency benefits from diverse recommendations and opinions with respect to the outside evaluation effort. The data provided during the outside evaluation process will help the Agency to identify the most effective ways to leverage USTDA's funding and validate recommendations to improve the impacts of USTDA's programs.

Also, in FY 2014, USTDA will employ an external auditor to review its evaluation methodology and evaluation metrics. This external review will also include recommendations on how the Agency can gather information more effectively.

### Cutting Waste and Delivering a 21st Century Government

#### Reducing Costs and Duplication through Shared Services

USTDA continues to look for ways to spend Federal dollars on Information Technology (IT) more efficiently with the goal of achieving an agency-wide 10 percent reduction in IT spending, compared to the average spending on IT from FY 2010 through FY 2012.

USTDA has undertaken a number of efforts to strengthen the IT environment while decreasing future IT costs well below the required reduction of 10 percent. In fact, as will be described below, because of two initiatives, USTDA will realize IT savings of almost 30 percent in FY 2014 below the average of FY 2010 to FY 2012 levels. A key driver of the cost reduction is the implementation of shared IT services.

In the past, the Agency maintained its Oracle Federal Financials on a stand-alone server hosted by the National Business Center (NBC). Through a migration plan developed between USTDA and NBC, Oracle Federal Financials was migrated to a shared platform, thereby reducing annual expenditures by almost 50 percent (\$1.1 million in FY 2010 as compared to \$569,962 in FY 2014). The one-time \$536,000 migration cost in FY 2010 was recouped in FY 2011 and FY 2012, allowing for the realization of significant cost savings for the Agency and the U.S. government into the future.

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<sup>14</sup>With respect to salaries, FY 2014 Guidance asks agencies to use a 1.7 percent non-discretionary increase as the provisional estimate of personnel compensation.



Similarly, USTDA undertook a major IT development project that came in on time and on budget. The Agency's legacy management information system was operating on a 1990's-era Apple Pro computer system with software that could no longer be modified. USTDA structured and contracted for the development of a new management information system (MIS) that would provide a stable functional system for the Agency at launch. Through careful oversight of the development process, in FY 2012, USTDA launched a web-based MIS that is responsive to the needs of USTDA's employees and more capable of supporting the various functional areas within USTDA.

Because of these two initiatives, in FY 2014, USTDA will realize savings of almost 30 percent below FY 2010 levels.

#### Streamlining the Travel Budget

The Agency has instituted a number of proactive efficiency measures that have resulted in significant reductions in travel costs. These include a long instituted agency-wide limitation on business class travel that has resulted in minimal use of this benefit. In addition, the Agency maintains an effective and robust oversight of its entire travel program, including review and approval of every travel action by the Deputy Director and Director for Policy and Program. This oversight has resulted in targeted travel to the Agency's priority countries, reduced numbers of travelers and more efficient travel while overseas.

#### Continuous Monitoring for Improper Payments

USTDA maintains robust internal and external audit and oversight procedures to ensure the proper use of taxpayers' funds and to guard against any potential improper payments.

With respect to payment of invoices under USTDA's grant program, disbursements are made only after submitted invoices and certain required certifications are reviewed and approved by USTDA program staff, and with respect to final invoices, by USTDA's Office of Grants Administration, prior to being authorized to be dispersed by the Finance Department. Further, each grant and its underlying contract is reviewed by a certified financial officer to verify that a payment should be validated for disbursement from the U.S. Treasury. At the end of the grant process, USTDA's Office of Grants Administration carefully reviews the final report to ensure that all of the tasks were completed at the level of detail required by the terms of reference to merit full grant payment. USTDA's grants are also subject to review by the Agency's audit program, which focuses on post-award audits that are performed by the Office of Grants Administration and/or by independent external auditors.

In the case of USTDA activities implemented through a contract mechanism, invoices are reviewed and approved at several levels, including by a certified Contracting Officer's Representative, before transmittal to the Finance Department for processing. Finally, before payment the invoice is reviewed by a certified financial officer to verify that payment should be validated for disbursement from the U.S. Treasury.

In addition to the processes described above, during the course of its reporting under the Improper Payments Elimination and Recovery Act of 2010 (IPERA), USTDA's Finance Department reviews every transaction



processed by the Agency in the applicable fiscal year. Finally, from time to time, the Agency contracts with external auditors to review its processes and procedures.

As a result of its extensive payment processes and procedures, USTDA does not incur wasteful spending, and does not have any significant improper payments, as reported in the Agency's Performance and Accountability Report for Fiscal Year 2012.

#### Implementing a Human Capital Development Program

USTDA is fortunate to have a staff of talented, seasoned professionals that excel in their fields of expertise and are dedicated to fulfilling the mission of the Agency. Because USTDA's employees are its greatest asset, considerable emphasis is placed on human capital development, and the Agency is committed to attract, develop and retain the best and brightest talent.

Over the past few years, and in the latest Federal Employee Viewpoint Survey, USTDA employees gave 100% positive scores to the following propositions: (1) I know how my work relates to the agency's goals and priorities; (2) The people I work with cooperate to get the job done; (3) Employees in my work unit share job knowledge with each other; (4) When needed I am willing to put in the extra effort to get a job done; (5) Employees are protected from health and safety hazards on the job; and (6) Managers review and evaluate the organization's progress toward meeting its goals and objectives. USTDA will continue to seek other ways to improve employee satisfaction with health and wellness activities, increased work-life flexibilities, and lunchtime presentations on subjects of interest to the workforce.

In FY 2012 the Agency responded to staff requests for more job-specific and professional enrichment training by sponsoring 25 on-site training sessions, nine of which featured guests from the U.S. private sector to lead industry specific training. Also, the Agency has created industry sector teams to augment the staff's regional and programmatic expertise. Members of program staff choose an industry sector and focus their outreach and research on that sector. The benefits of the sector teams have been tremendous. They have played a major role in defining the Agency's sector priorities for FY 2014. The teams have increased cooperation with USTDA's technical partners within the U.S. government and in the private sector and they have raised the Agency's visibility by participating in industry-specific trade shows and export promotion events. In FY 2014 USTDA will also continue its investment in management and communication training for all mid-level and senior-level managers to strengthen the leadership skills of its managers.

The Agency's Diversity Panel, composed of supervisory and non-supervisory employees, has conducted research on Agency outreach and hiring practices and recommended new methods and sources to increase targeted populations for new staff and internships. In FY 2014, the Agency plans to expand targeted recruitment in order to increase the recruitment pools for permanent employees and college interns, particularly tapping sources for growing minority, disabled and veteran representations.

Through the implementation of these human capital development initiatives, USTDA strives to enable its employees to leverage their talents most effectively for the benefit of U.S. businesses, the taxpayers and the country.



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## Representational Funds

USTDA requests a representational fund of \$6,000. As a foreign assistance agency, it is essential that USTDA's representational funds be sufficient to allow Agency staff to operate appropriately in diplomatic environments. These funds support both the extensive work the Agency engages in overseas and local outreach and related programs that bring emerging economy decision-makers together with the U.S. business community.



**Attachment 1**

**FY 2014 CORE O/E BUDGET OVERVIEW SUMMARY**

Operating Expenses		FY 2012 Actual Includes 2011 carry/over	FY 2013 Budget	FY 2014 Budget
11.1	Full Time Permanent	3,708,870	4,256,168	4,563,047
11.3	Other Than Full Time Permanent	910,290	885,410	823,204
11.5	Other Personnel Compensation	101,792	98,304	88,462
		-----	-----	-----
11.9	Total Personal Svcs Pymnts	4,720,952	5,239,882	5,474,713
12.1	Civilian Personnel Benefits	1,352,348	1,506,324	1,559,043
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	Total Salaries and Benefits	6,073,300	6,746,206	7,033,756
23.1	Rental Payments to GSA/Others	1,253,468	1,800,000	1,800,000
21.0	Travel and Transportation	627,225	584,500	639,500
23.3	Communications, Util & Misc	78,963	60,955	75,600
23.3	Communications, Postal Fees & Mail Service	160,980	166,750	169,600
24.0	Printing and Reproduction	86,509	94,081	90,500
25.1	Consulting Services	2,839,485	3,031,915	2,837,032
25.2	Other Services	167,536	193,504	210,350
25.3	Inter-Agency Reimb. Agreements	991,217	1,093,475	1,111,162
25.4	Operation and Mgt. of Facilities	20,000	10,000	10,000
25.7	Equipment Maintenance	16,150	28,500	33,000
26.0	Supplies and Materials	103,662	94,700	89,500
31.0	Furniture and Equipment	262,721	91,057	0
	Carry-over	518,784	-879,643	0
<b>Total Operating Expenses - Core Budget Obligations</b>		<b>13,200,000</b>	<b>13,116,000</b>	<b>14,100,000</b>
	Personnel Ceiling	<b>50</b>	<b>50</b>	<b>50</b>



## Attachment 2

## BUDGET HISTORY TABLE

FY 2005 - FY 2013

Fiscal Year	Request	Appropriation	Carryover from Prior Year	Available for Obligation	Obligated
FY 2006	\$48,900,000	\$50,391,000	\$2,549,000	\$52,940,000	\$52,626,000
FY 2007	\$50,300,000	\$50,432,000	\$1,344,000	\$51,776,000	\$49,078,000
FY 2008	\$50,400,000	\$49,992,000	\$2,817,000	\$52,809,000	\$52,777,000
FY 2009	\$50,800,000	\$50,800,000	\$1,314,000	\$52,114,000	\$50,739,442
FY 2010	\$55,200,000	\$55,200,000	\$2,031,787	\$57,321,787	\$55,121,631
FY 2011	\$56,200,000	\$49,900,000	\$2,103,085	\$52,003,085	\$51,334,371
FY 2012	\$56,270,000	\$50,000,000	\$1,433,367	\$51,433,367	\$48,434,598
FY 2013	\$57,600,000	\$47,484,000	\$3,421,121	\$50,905,121	n/a
FY 2014	\$62,662,000	n/a	n/a	n/a	n/a



### Attachment 3

The following tables highlight the sectors and activities where USTDA provided assistance in FYs 2010, 2011 and 2012.

#### USTDA ACTIVITIES BY ECONOMIC SECTOR

By Value of Obligations

	2010		2011		2012	
Agribusiness	\$ 667,221	1.3%	\$819,070	2.0%	\$0	0%
Clean Energy/Energy Efficiency	\$ 22,453,434	45.4%	\$15,527,145	37.8%	\$16,335,973	37.2%
Human Resources	\$ 1,046,024	2.1%	\$1,558,479	3.8%	\$1,135,744	2.6%
Manufacturing	\$ 472,343	1.0%	\$290,058	0.7%	\$0	0%
Mining & Natural Resources	\$ 117,389	0.2%	\$846,899	2.0%	\$91,453	0.2%
Multi & Other	\$ 2,220,940	4.5%	\$947,000	2.3%	\$675,224	1.5%
Services	\$ 4,367,970	8.9%	\$4,220,618	10.3%	\$2,298,610	5.2%
Telecommunications	\$ 3,034,904	6.1%	\$4,429,963	10.8%	\$3,282,419	7.5%
Transportation	\$ 10,942,456	22.1%	\$11,018,381	26.8%	\$17,373,332	39.6%
Water & Environment	\$ 4,148,347	8.4%	\$1,428,231	3.5%	\$2,730,171	6.2%
<b>Total</b>	<b>\$ 49,471,032</b>	<b>100%</b>	<b>\$41,085,844</b>	<b>100%</b>	<b>\$43,922,926</b>	<b>100%</b>

#### USTDA ACTIVITIES

By Value of Obligations

	2010		2011		2012	
DM/Desk Studies	\$3,359,888	6.8%	\$1,816,914	4.4%	\$2,076,927	4.8%
Feasibility Studies	\$22,783,352	46.1%	\$17,251,963	42.0%	\$14,141,409	32.2%
Reverse Trade Mission	\$8,720,844	17.7%	\$8,745,649	21.3%	\$10,542,425	24.0%
Technical Assistance	\$13,723,325	27.7%	\$11,355,473	27.6%	\$12,854,646	29.3%
Trade-Related Training	\$106,000	0.2%	\$300,000	0.7%	\$781,834	1.8%
Workshop/Conferences	\$511,850	1.0%	\$1,242,351	3.0%	\$3,176,034	7.2%
Other	\$265,784	0.5%	\$373,494	1.0%	\$349,651	0.7%
<b>Total</b>	<b>\$49,471,032</b>	<b>100%</b>	<b>\$41,085,844</b>	<b>100%</b>	<b>\$43,922,926</b>	<b>100%</b>





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