



# News Release

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## **SBA to Participate in High Level Economic, Trade Conference in Ghana, July 18-19**

### ***Deputy Administrator Carranza will be a Keynote Speaker at AGOA Forum***

**WASHINGTON, D.C.** – The U.S. Small Business Administration will have a prominent role at the upcoming sixth U.S.-sub-Saharan Africa Trade and Economic Cooperation Forum to be held in Accra, Ghana, July 18-19, 2007. Hosted by the government of Ghana, the theme of the Forum is: “As Trade Grows, Africa Prospers: Optimizing the Benefits under AGOA.”

AGOA, the African Growth and Opportunity Act, is an essential element of U.S. foreign policy that offers incentives for African countries to continue their efforts to open their economies and build free markets. It was signed into law in May, 2000, and it highlights the importance the U.S. government places on trade with Africa.

The forum is an annual event that brings together the governments of the United States and AGOA eligible countries, as well as representatives from the private sector and civil society, to discuss how to better leverage the opportunities offered under AGOA legislation. The focus is on how the small and medium business sector can address the challenges of exporting. In addition to the United States, 38 sub-Saharan Africa countries from Angola to Zambia will be represented.

The U.S. delegation, which includes representatives of several federal agencies, will be headed by Secretary of State Condoleezza Rice. SBA Deputy Administrator Jovita Carranza will represent the agency. Carranza will deliver remarks at the plenary session and co-chair a workshop focused on market development and trade facilitation, and will speak about the role of the SBA in helping U.S. businesses face these particular challenges.

“In Africa, as in the United States, small businesses play an essential role in driving economic development and growth, and breaking into the global economy is not only a challenge but a path to success,” says Deputy Carranza. “I am very pleased to represent SBA in the AGOA Forum and look forward to sharing our best practices and experience with our African friends.”

“AGOA nations are strengthening the rule of law...lowering trade barriers...combating corruption...eliminating child labor...and are setting an important example for the entire continent,” said President George W. Bush in June, 2005. “Africa is a continent of promise, and the United States wants to help the people of Africa realize the brighter future they deserve.”

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In FY 2006, trade between the United States and sub-Saharan Africa reached more than \$71 billion. Also, the United States devoted nearly \$400 million to trade-developing activities in sub-Saharan Africa and launched a five-year, \$200 million African Global Competitiveness Initiative to help to strengthen sub-Saharan businesses.

The SBA, through its export assistance programs, is a major source of financing for U.S. small business exporters. It also has entered into bilateral and regional agreements with several countries to promote trade, and has participated actively in negotiating and implementing free trade agreements such as NAFTA and CAFTA, among others.

*For more information about all of the SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640, or visit the SBA's Web site at <http://www.sba.gov>.*

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