



# Africa Conference: *Promoting Investment & Extending America's Security*



American Security Project



## Conference Report

October 2014

## BOARD OF DIRECTORS



### **The Honorable Gary Hart, Chairman**

Senator Hart served the State of Colorado in the U.S. Senate and was a member of the Committee on Armed Services during his tenure.



### **Norman R. Augustine**

Mr. Augustine was Chairman and Principal Officer of the American Red Cross for nine years and Chairman of the Council of the National Academy of Engineering.



### **The Hon. Donald Beyer**

The Hon. Donald Beyer is the former United States Ambassador to Switzerland and Liechtenstein, as well as a former Lieutenant Governor and President of the Senate of Virginia.



### **The Hon. Jeffery Bleich**

The Hon. Jeffery Bleich heads the Global Practice for Munger, Tolles & Olson. He served as the U.S. Ambassador to Australia from 2009 to 2013. He previously served in the Clinton Administration.



### **Lieutenant General John Castellaw, USMC (Ret.)**

John Castellaw is President of the Crockett Policy Institute (CPI), a non-partisan policy and research organization headquartered in Tennessee.



### **Brigadier General Stephen A. Cheney, USMC (Ret.)**

Brigadier General Cheney is the Chief Executive Officer of ASP.



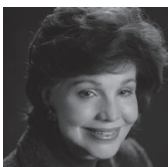
### **Lieutenant General Daniel Christman, USA (Ret.)**

Lieutenant General Christman is Senior Vice President for International Affairs at the United States Chamber of Commerce.



### **Robert B. Crowe**

Robert B. Crowe is a Partner of Nelson Mullins Riley & Scarborough in its Boston and Washington, DC offices. He is co-chair of the firm's Government Relations practice.



### **Lee Cullum**

Lee Cullum, at one time a commentator on the PBS NewsHour and "All Things Considered" on NPR, currently contributes to the Dallas Morning News and hosts "CEO."



### **Nelson W. Cunningham**

Nelson Cunningham is President of McLarty Associates.



### **Admiral William Fallon, USN (Ret.)**

Admiral Fallon has led U.S. and Allied forces and played a leadership role in military and diplomatic matters at the highest levels of the U.S. government.



### **Raj Fernando**

Raj Fernando is CEO and founder of Chopper Trading, a technology based trading firm headquartered in Chicago.



### **Vice Admiral Lee Gunn, USN (Ret.)**

Vice Admiral Gunn is the President of the Institute of Public Research at the CNA Corporation, a non-profit corporation in Virginia.



### **Lieutenant General Claudia Kennedy, USA (Ret.)**

Lieutenant General Kennedy was the first woman to achieve the rank of three-star general in the United States Army.



### **General Lester L. Lyles, USAF (Ret.)**

General Lyles retired from the United States Air Force after a distinguished 35 year career. He is presently Chairman of USAA, a member of the Defense Science Board, and a member of the President's Intelligence Advisory Board.



### **Dennis Mehiel**

Dennis Mehiel is the Principal Shareholder and Chairman of U.S. Corrugated, Inc.



### **Stuart Piltch**

Stuart Piltch is the Co-Founder and Managing Director of Cambridge Advisory Group, an actuarial and benefits consulting firm based in Philadelphia.



### **Ed Reilly**

Edward Reilly is CEO of Americas of FD International Limited, a leading global communications consultancy that is part of FTI Consulting, Inc.



### **Governor Christine Todd Whitman**

Christine Todd Whitman is the President of the Whitman Strategy Group, a consulting firm that specializes in energy and environmental issues.



## Interact:

Join our discussion on Twitter with the hashtag #ASPAfrica

Learn more about ASP at @amsecproject and ASP Economic Security

## IN BRIEF

- Forging partnerships and focusing on trade and private sector investment are key to economic growth in Africa.
- Promoting sustainable economic growth and security in Africa is inextricably linked to U.S. national security interests.
- Investing in skill development and African youth will prevent conflict, further stability, and enable the next generation to continue to tackle critical local and regional issues.
- The U.S. must be able to convince African companies that U.S. investments have greater sustained value than Chinese investments.

### About the Authors

[Giancarlo Lima](#) is a recent graduate from the University of Amsterdam with a MSc. in International Relations and comes to ASP with a focus on international security and the Middle East. From 2011-2012 Giancarlo lived in post-revolution Egypt where he worked at a NGO focusing on English language education. During his time in Egypt, Giancarlo witnessed the country's political transition including the parliamentary and presidential elections. He is currently researching the economic and security conditions of Egypt.

[Sophia Dahodwala](#) is the Development and National Security research intern at ASP. She is a senior in the Elliot School for International Affairs, pursuing B.A.'s in Security Policy and Geography. Sophia's studies have focused on U.S. foreign policy, geopolitics of Afghanistan and Pakistan, and in fostering security and development through hazard and disaster management.



# ASP Conference: Africa – Promoting Investment and Extending America’s Security

The American Security Project hosted a high-level conference to discuss the mutually beneficial impacts of U.S. private investment on the African continent, opportunities for practical investment, and how to effectively manage the accompanying risk. The event featured experts from the public and private sector, as well as policy makers.

Leaders from the State Department, U.S. Trade & Development Agency, and the U.S. Chamber of Commerce discussed how private sector investments, focusing on trade and partnership, can increase stability and serve U.S. national security interests. The second cadre of panelists, business leaders and investors, expressed optimism for investment opportunities across sectors and regions in Africa with a focus on the role of job creation and private sector development. The capstone conversation from global experts focused on the various types of risk companies face when they invest in Africa, and what the U.S. government can do to mitigate this risk.

## National Security - Trade, Not Aid

By: Sophia Dahodwala

Amid dreadful headlines about Boko Haram, al Shabab and Ebola, the same issues that have always afflicted the continent, a positive atmosphere is emerging within Africa. The core of the August 2014 [U.S.-Africa Leaders Summit](#) focused on trade and investment, and culminated in \$7 billion dollars of new exports.

In the first panel of ASP’s timely conversation, “Extending America’s National Security through Private Sector Investments,” [Nelson Cunningham](#), [ASP’s recently elected president](#) opened the discussion by asking how America can promote Africa’s development and security while simultaneously advancing U.S. national security.

[Leocadia Zak](#), the Director of USAID’s [U.S. Trade and Development Agency](#) (USTDA), emphasized the need to build partnerships and focus on trade, not aid. “Economic growth is important to security,” she said, “and it is important to bring people together – that’s exactly what USTDA does.” Over one year USTDA’s Africa portfolio has doubled, reflecting the immense opportunity for investment. “For every dollar [USTDA] programs, [the U.S.] gets \$73 in export benefit.”



Nelson Cunningham

To foster partnership, USTDA aims to listen to what both business communities want. It brings “big delegations” of both large and small businesses to Washington DC, Houston, and Chicago, “to liaise with businesses.” In doing so, African business delegations have the opportunity to meet and develop partnerships with U.S. businessmen. As the U.S. increases its interest and investment in Africa’s economic growth, countries

in Africa are increasingly turning to the United States for help with security issues. This was highlighted by USTDA's recent investment in the construction of Ghana's airport. Ghana approached USTDA and asked whether it could "fund a study for [airport] security" due to the probability of transiting terrorists through the region.

[Ambassador Robert Jackson](#), the current Principal Deputy Assistant Secretary for the Bureau of African Affairs, linked trade and investment to American security. According to Jackson, "promoting both security and economic growth in Africa is in the U.S.'s national security interests." Fast-growing economies, improved democratic processes, stability, and strengthened global interconnectedness are all results of U.S. investment in Africa.



Leocadia Zak

Jackson also underscored the importance of "investing in the next generation." Economic growth will prevent conflict, further stability, and enable the next generation to continue to tackle key local and regional issues. In sum, "sustainable growth will prevent insecurity and future challenges." It will enable African countries to take on climate change, extremism, trafficking, and more.



Robert Jackson

[Scott Eisner](#), the Vice President of African Affairs and International Operations at the [U.S. Chamber of Commerce](#), continuously emphasized the importance of leveling the playing field. Eisner echoed Zak's comments on human capital and stressed the "need to build skills" in order to address "the dearth of skills and education amongst countries businesses wanted to invest in."

Highlighting the Chamber of Commerce's focus on skill development, Eisner stated that the U.S. needs to simultaneously drive American policy forward while driving towards skill development and job creation in both Africa and the U.S. In other words, the U.S. goal is to "build skills factories of Africa to build the factories of Africa."

In response to a question regarding China's role in Africa, Zak stated that USTDA "views them as both competitors and complementary partners." At the end of the day, the United States must be able to show African countries that even though China is cheaper, U.S. investment is more valuable overtime. Building off of Zak's response, Eisner commented that "the U.S. has a small window in which to influence African

companies or get into investments” because someday soon, “China will engineer an equally good product as the U.S. – and they will do it cheaper.” However, Jackson noted that the kinds of projects the U.S. is competing for “are not the same” as those of the Chinese. Even though Chinese investors’ favorable terms attract African businesses, the U.S. needs to encourage China “to join international communities,” and “play by the rules.”

The panelists concluded the discussion by addressing the next-step forward after the U.S.-Africa Summit: collaborating to make peace and security a goal. Enhancing doing business in Africa and promoting security and governance are the vital steps towards achieving this objective.



Scott Eisner



## When the country does well, the business does well

By: Giancarlo Lima

One of the bright spots in the global economy of recent years has been the growth and development of African economies. By a number of different economic indicators African states, especially in Sub-Saharan Africa, have outperformed many of the world's top economies. On a continent-wide level the World Bank projects the region's GDP growth to stay about 5% through 2017. Due to stronger public investment in education and infrastructure as well as a growing consumer population many see this as the ideal time to invest in Africa.



Peter Choharis

Opportunities for investment in Africa was the subject of the second panel as part of American Security Project's conference: Africa – Promoting Investment and Extending America's Security. The panel was chaired by ASP Adjunct Fellow [Peter Choharis](#) and the panelists included [Patrice Backer](#), COO of AFIG Funds, [Jake Cusack](#), Managing Partner of Crossboundary, [Carolyn Campbell](#), Managing Partner of ECP, and [Fadi Elsalameen](#), Adjunct Senior Fellow of ASP and Principal of YCF Group.

Peter Choharis opened up the discussion by highlighting the growth trends for Africa and the comparison between the American and Chinese investment models as well as challenges and practicalities of engaging in business in Africa.



Fadi Elsalameen

Far from targeting profits as the only goal of investing in Africa, all of the panelists agreed that in order to maintain the growth that the region has experienced in recent years, African economies will have to continue to create jobs for their young populations which should be driven by the private sector. As Fadi Elsalameen succinctly stated:

“For us, when the country does well, the business does well. We are part of the communities so we want the communities to succeed.”

With the panelists' deep experience in business development and investment in emerging economies there was a highly informative Q&A session for all those in attendance.

Kicking off the question period was the issue of finding investment opportunities below the state level and particularly ones which provide a social impact. Carolyn Campbell pointed out that all of the companies that her equity firm, ECP, works with provide a social impact but it also depends on the sector.

Areas she highlighted were in ethical mining funds, education, microfinance, as well as getting basic pharmaceuticals into Africa. Patrice Backer then pointed out that:

“The private sector has been maligned in Africa but anything that can be done to strengthen the African private sector will have a social impact.”

In the interest of making a real impact from the investment side Jake Cusack noted that often it is the larger investments that make an impact but entering the markets early is also what matters. “The pioneer payoff” or being the first mover in some of these “frontier markets” which are growing by as much as three times the rate of developed markets can lead to huge dividends.



Carolyn Campbell



Jake Cusack

Cusack also conveyed the importance of the U.S. government and other institutions in laying the groundwork for investment opportunities in riskier environments by providing grants, subsidies and concessionary finance through such programs as Power Africa.

When asked about what kind of consumer products and companies investors look for Campbell said that her firm doesn't discriminate when it comes to products but a company should “hit a few prongs.”

The prongs identified were: “(1) domestic facing businesses, (2) businesses that can potentially expand into two or three countries, and (3) something with a barrier to entry, license or a business model that is difficult to replicate such as a fertilizer.”

Backer reiterated Campbell's comments by saying that his firm looks for companies that produce products for the local market instead of fast moving goods or exporters.

“We want companies that deal with the middle class, whatever that means for each company.”

Africa contains a highly diverse array of countries, customs, and business environments but corruption is a concern for every investor when dealing with governments across the continent. In response to a question about how the panelists have confronted instances of corruption the entire panel acknowledged that it is a constant concern but it is vital to perform due diligence about the operations of the company as



Patrice Backer

well as the government early in the process of preparing investment packages. Elsalameen singled out Ethiopia, where YCF Group engages in business, for the country's honest business practices.

Overall the panelists were optimistic for private investment in Africa. Campbell noted a shift since 2008 in investment away from China where the government has made doing business there more cumbersome whereas in Africa "there is more money coming in" which has alleviated concerns over raising finances. Elsalameen wrapped up the second panel on a high note by admitting that YCF Group "has not sold any business that they have gotten involved with in Africa."



## Managing Risk during the “African Century”

By: Giancarlo Lima

While Africa has emerged as one of the most robust economic regions in recent years, doing business in the region has historically carried substantial risk from a variety of factors.

The third panel, How to Invest and Manage Risk for U.S. Companies, was chaired by ASP Senior Adjunct Fellow and Principal of YCF Group [Fadi Elsalameen](#). He was joined on the panel by [Dante Disparte](#), ASP Consensus Member and Managing Director of Clements Worldwide, [Dr. Barbara Samuels](#), Executive Director of Global Clearing House for Development Finance, [Andrew Herscowitz](#), Power Africa and Trade Africa Coordinator – USAID, and [John Moran](#), VP of Insurance – OPIC.



Fadi Elsalameen



Dante Disparte

Disparte set the stage for the discussion by declaring that “this is the African century.” Disparte’s experience as the Managing Director for Land Rover in 32 countries in Sub-Saharan Africa has contributed to his understanding of the real risk and challenges of conducting business in Africa. He warned firms from using the “standard playbook” when it comes to managing risk in Africa and cautioned against overgeneralizing and solely relying on numbers and statistics to inform business decisions.

“To approach risk which is by default heterogeneous in the African context with a homogenous strategy to address risk is absolutely a failure.”

Looking at risk and investment in Africa more broadly, Disparte noted that American security is directly connected to the growth and success of the economies of Africa.

“If the U.S. through its institutions, through its government agencies, its entire apparatus doesn’t give American firms access to African opportunities our national security is at stake; our economic competitiveness is at stake.”



Barbara Samuels

Dr. Barbara Samuels also emphasized the connection between economic development and U.S. national security. One of the most difficult obstacles to development in Africa is the issue of energy access. This, Samuels said, is something that needs to be addressed in order to make any real progress on the ground.

“In Tanzania, for example, approximately 80% of the population doesn’t have access to energy, so it is about working from the ground-level up in order to be successful.”

Power Africa is one of the initiatives that has been put forth by the Obama administration to double access to electricity in Sub-Saharan Africa as well as helping U.S. companies tap into African economies.

Andrew Herscowitz laid out the mission of Power Africa:

“This is about partnership... This is about demonstrating that these are good countries in which to invest and looking at how we can bridge those market imperfections that are preventing the investments from happening.”



Andrew Herscowitz



John Moran

Echoing Herscowitz’s remarks was John Moran of OPIC which works with Power Africa to support privately managed equity funds.

“We want to get attractive projects done and also work with policy initiatives and working with the U.S. government to reformat and refine an appropriate legal and regulatory environment to get capital flowing.”

One of the chief concerns of anyone conducting business in Africa is dealing with a variety of security situations one of which is piracy in east Africa.

Fadi Elsalameen, whose firm manages the Liberian ship registry and deals with piracy on a daily basis, acknowledged the seriousness of piracy and sub-state threats. He also declared that this is the nature of business in the region but piracy must be seen in a larger societal context.

“Piracy is a very serious issue around Somalia but the issue is much deeper than just a bunch of pirates waiting on a ship to show up, it’s a very complicated issue related to different ports but to give a simple answer, yes, it is a very serious issue to us.”

The most important aspect of piracy, as Disparte pointed out, is dealing with the root causes of the problem.

“The long term solution will be derived when you have developmental solutions that stop people from Somalia and the rest of the countries that have deep developmental challenges from going to the water looking for hope.”

The consensus among the panelists was that risk is a part of doing business in any part of the world and Africa is no different. From the U.S. government and Power Africa’s side, there needs to be proper coordination between donors, foreign companies and the host nations. This is at the core of Power Africa which is an “interagency one-stop shop” for companies who want to do business in Africa. Rather than just focusing on extracting resources, U.S. companies are better served when the local capacity in these countries is increased and this can be done by forming the right partnerships.

Disparte wrapped up the conference with encouragement for those who care about Africa and strengthening American security and investment in the continent.

“There is direct correlation to American interests and national security in terms of how we deploy capital and investments... There is also a risk in doing nothing. Sitting on the sidelines and letting firms from China and other countries tap into the African growth narrative is at our own expense. It’s all correlated.”



## Conclusion

From piracy and terrorism to poverty and disease, recent headlines out of Africa have not been very positive.

If there is one message to take out of the Africa – Promoting Investment and Extending America's Security conference it is that these headlines are just blips on the radar. Partnerships, coordination, and trade, not aid, were central to many of the discussions among the three panels.

The firms that are proactive and form the right partnerships are the ones that will succeed in Africa in the long run. The U.S. government, through Power Africa and USTDA, is connecting U.S. companies with governments across Africa to drive development, investment, and economic security.

Now is the time for American firms to tap into the recent economic success of African countries which are experiencing a surge in both public and private investment. The gains that are made in development and economic progress in Africa will not only benefit American businesses but they will strengthen African societies and U.S. national security.

Watch the videos and listen to the audio by clicking below:



## SPEAKERS

### [Mr. Nelson Cunningham](#)

Nelson Cunningham is the President of the American Security Project as well as the President of McLarty Associates, the international strategic advisory firm headed by former White House Chief of Staff and Special Envoy for the Americas Thomas F. “Mack” McLarty III. Mr. Cunningham was also Special Advisor to President Clinton for Western Hemisphere Affairs and previously served as a counsel at the White House and as General Counsel of the Senate Judiciary Committee under Senator Joseph Biden. Prior to that, he was a federal prosecutor in New York under then-U.S. Attorney Rudolph Giuliani and also served as a foreign policy and trade advisor to the 2004 Kerry campaign.

### [Director Leocadia Zak](#)

Leocadia I. Zak was appointed by President Obama and confirmed by the United States Senate as the Director of the U.S. Trade and Development Agency, which helps U.S. businesses create jobs through the export of their goods and services for priority development projects in emerging economies. Prior to joining USTDA, Ms. Zak was a partner in the Washington and Boston offices of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., practicing in the areas of corporate, municipal and international finance. Ms. Zak was also an Adjunct Professor of Law and has taught International Project Finance at the Boston University School of Law, Morin Center for Banking and Financial Law Studies and at the Georgetown University Law Center. Ms. Zak received her B.A. from Mount Holyoke College and her J.D. from Northeastern University School of Law.

### [PDAS Robert P. Jackson](#)

Ambassador Robert P. Jackson became Principal Deputy Assistant Secretary for African Affairs in October 2013. He most recently served as Ambassador to the Republic of Cameroon. Prior to joining the Foreign Service in 1982, Mr. Jackson taught French and English as a foreign language at the Institute Montana in Zugerberg, Switzerland. He had previously taught English and American Civilization at the University of Clermont in Clermont-Ferrand, France. Mr. Jackson earned his M.S. in National Resource Strategy from National Defense University, his M.A. in International Affairs from the George Washington University in Washington, D.C., and his B.A. in Government and Legal Studies from Bowdoin College in Brunswick, Maine. Ambassador Jackson speaks French and Portuguese.

### [Mr. Scott Eisner](#)

Scott Eisner is Vice President of African Affairs and International Operation at the U.S. Chamber of Commerce. He represents the Chamber’s interests in sub-Saharan Africa through its Africa Business Initiative (ABI), the business community’s leading advocacy group aimed at strengthening U.S.-Africa trade relations. Eisner directs the strategic activities of the ABI as it engages with senior-level U.S. government officials, international business leaders, and African governments.

### [Mr. Peter Choharis](#)

Peter Charles Choharis is an Adjunct Fellow at the American Security Project and the founder of Choharis Global Solutions –affiliated law and consulting firms that assist U.S. and foreign companies and governments on investment, dispute resolution, and compliance issues. Choharis has nearly twenty years of litigation experience, throughout the United States and in numerous disputes in Asia, Africa, and Central America. He is a graduate of the Yale Law School and Harvard College.

### [Mr. Patrice Backer](#)

Patrice Backer is the Chief Operating Officer of AFIG Funds. Prior to AFIG Funds, Mr. Backer was the Managing Director of PromoCapital Haiti S.A., a transnational investment firm with offices in Haiti and the U.S. Mr. Backer led a number of investment banking transactions in telecom, textile manufacturing and energy. Mr. Backer also provided advisory

services to local financial institutions and health care concerns. Prior to that, Mr. Backer provided financial advisory and management consulting services from 1998 to 2003 to a roster of clients that included financial institutions and transportation companies. He holds an M.B.A. degree from the Wharton School of Business, an M.A. in International Affairs from the University of Pennsylvania's Lauder Institute, and a Bachelor's degree in Engineering Sciences from Harvard College. Mr. Backer was born and raised in Congo-Brazzaville of Haitian parents. He is a US citizen.

#### [Mr. Jake Cusack](#)

Jake Cusack is the Managing Partner of Crossboundary. Mr. Cusack has a joint Masters in Public Policy and Masters in Business Administration from the Harvard Kennedy School and Harvard Business School. He is a graduate of the University of Notre Dame's Honors Program. He served as a Marine Corps officer and his military decorations include the Bronze Star, Navy Commendation Medal, and Combat Action Ribbon. Mr. Cusack has worked as a geopolitical analyst for the US government and at Abraaj Capital, a leading emerging market private equity fund. He is on the board of the Harvard Leadership Institute, has written for the New York Times, Harvard Business Review, and Forbes, was a contributing author to *Passion & Purpose* from Harvard Business Press and published research on frontier markets with the Center for a New American Security and Kauffman Foundation.

#### [Ms. Carolyn Campbell](#)

Carolyn Campbell is a Managing Director, Founding Partner and General Counsel of Emerging Capital Partners (ECP). Ms. Campbell is a member of ECP's executive committee and investment committees. With seven funds and over \$2 billion under management, ECP is one of the leading private equity managers focused on Africa. ECP has seven offices across Africa and over a decade of investing experience in 55 investments operating in over 45 countries on the continent. Ms. Campbell provides management oversight of the firm's operations and investments. Prior to joining the ECP team in 2000, Ms. Campbell was a Senior Associate at White & Case LLP in the firm's Warsaw, London, and Washington, D.C. offices. She was also an Associate Professor at George Washington University National Law Center, lecturing on international negotiations. Ms. Campbell is a member of the Council on Foreign Relations. She graduated summa cum laude from the University of Connecticut with a bachelor's in Economics and French and a masters in Economics. She received her J.D. from the University of Virginia Law School and a PhD from Oxford University in Politics. She has served on the boards of Finagestion (France), Salt Investment S.A. (Djibouti), Wananchi Group Holdings, and Société Générale Assurance Méditerranéenne (Algeria) as well as on the Board of Corporate Council on Africa (CCA) and on the Legal and Regulatory Councils of EMPEA and AVCA.\

#### [Mr. Fadi Elsalameen](#)

Fadi Elsalameen is an Adjunct Senior Fellow at the American Security Project and a member of the Business Council for American Security. Elsalameen is a Principal of YCF Group LLC. He is actively involved in several of YCF Group's portfolio investments including YCF Maritime, a leading global shipping services company and YCF Agriculture, a large-scale international agribusiness company. At YCF Maritime, Elsalameen serves as Senior Vice President-Government Relations for LISCR, the management company of the Liberian Registry. The Liberian Registry is the world's largest white-listed ship registry and a leading corporate jurisdiction. With nearly 4000 vessels of an aggregate carriage capacity of exceeding 150 million deadweight tons, the Liberian Registry represents 12.5% of the worldwide ocean going fleet. At YCF Agriculture, Elsalameen is actively involved in E-Chicks and E-Feed, Agribusiness and food distribution companies based in Ethiopia. Elsalameen has extensive experience structuring investments and raising capital from private investors, sovereign wealth funds, and multilateral lenders for a variety of development projects across several emerging markets. Previously, Elsalameen served as the Director General of two internet newspapers in English and Arabic covering the United States and the Middle East. He holds a BS in Biochemistry from Earlham College and a Master's degree in International Relations and Economics from The Johns Hopkins School of Advanced International Studies (SAIS).

[Mr. Dante Disparte](#)

Dante Disparte is a member of the Business Council for American Security at the American Security Project. Disparte is the U.S. Managing Director for Clements Worldwide, a leading risk management firm and insurance brokerage serving customers in more than 180 countries. Mr. Disparte is a specialist in risk reduction through the design and delivery of comprehensive risk solutions of worldwide scope. He is credited with designing the world's first card-based life insurance program for the United Nations, a plan that has placed more than a half billion USD of risk with the markets in more than 150 countries. He is conversant in 6 languages and has published numerous articles on the subject of risk, strategy and business effectiveness. A graduate of Harvard Business School's Program for Leadership Development, Mr. Disparte holds a degree in International and Intercultural Studies from Goucher College and a MSc. in risk Management from NYU's Stern School of Business.

[Dr. Barbara Samuels](#)

Dr. Samuels heads the non-profit Global Clearinghouse for Development Finance (GlobalDF) aimed at advancing the mobilization of the private sector for development. Advocacy includes chairing Africa investment forums (World Bank, New York Stock Exchange). Prior positions with over 30 years of finance, credit, and policy experience related to developing countries include: Chase Manhattan Bank's Director of Country Assessment, where she was responsible for managing US\$50 billion of country risk exposure worldwide; Managing Director of Moody's Emerging Markets Service (developing a joint venture with the IFC); Project Director of the Council on Foreign Relations' Roundtable on "Country Risk in the Post Asia Crisis: Identifying Risks, Strategies, and Policy Implications;" and President of the Association of Political Risk Analysts. She also served as adjunct professor at Columbia University's School of International and Public Affairs; and as an Advisory Board Member of Georgetown University's Landegger Program in International Business Diplomacy, New School University's Center for Economic Policy Analysis, and Pace University's Center for Global Finance. Dr. Samuels has a Ph.D. in Management and Political Science from MIT, an M.B.A. from the Sloan School of Management, and an M.S. in Political Science from MIT.

[Mr. Andrew Herscowitz](#)

Andrew M. Herscowitz is the coordinator for President Barack Obama's Power Africa and Trade Africa initiatives. Prior to this appointment, he served as USAID's mission director in Ecuador from 2011 to 2013, and as deputy mission director in Peru from 2009 to 2011. In 2008, Herscowitz served as USAID's supervisory regional legal adviser for Colombia, Ecuador and Peru. From 2002 to 2007, he was regional legal adviser for the Caribbean, providing services to Barbados, the Dominican Republic, Guyana, Haiti and Jamaica. After joining USAID in 2001, Herscowitz served as the lawyer for USAID's Office of Development Credit, which has leveraged hundreds of millions of dollars in private sector funds through its Development Credit Authority loan guarantee program. He also worked with the USAID legal team that designed the original framework for the Global Fund to Fight AIDS, Tuberculosis and Malaria. He began his career in international development as a consultant with Probe International. Following graduation from Georgetown University's School of Foreign Service, Herscowitz spent a year as a Georgetown volunteer in Nicaragua. After earning a law degree from the Georgetown University Law Center, he worked for the law firms of Piper & Marbury (now DLA Piper) and Brobeck, Phleger & Harrison in Washington, D.C. While at Piper, he was named pro bono lawyer of the year for running a Boy Scouts of America Law Explorers program for inner-city youth and for successfully helping victims of political persecution obtain asylum in the United States. In 2005, the Federal Bar Association recognized Herscowitz as one of the five most outstanding lawyers under the age of 35 in the U.S. Government.

[Mr. John Moran](#)

John Moran is Vice President of Insurance at OPIC. Prior to assuming his current role at OPIC, John Moran served both as the agency's Managing Director in charge of Development and Coordination, and Director of Investment Development for Central and Eastern Europe, and served as OPIC's regional representative for Southeast Europe, based in Zagreb from 2000 to 2003. He also served in OPIC's Insurance Department as a Director and as an Investment Manager. Before joining OPIC, Mr. Moran was the U.S. Treasury Department's Deputy Director for the Office for Central and Southeastern Europe, working on issues relating to the Balkans. He earlier served with USAID as its Director of Credit and Investment (1996-1998), and as its Senior Counselor on Investment Funds in Europe and the New Independent States (1993-1996). Prior to joining the U.S. Government, Mr. Moran was in private law practice from 1987-1993 with the Washington, D.C. law firm of Duncan & Allen, where he worked in the firm's domestic energy and international trade and investment practices focusing on emerging markets and the international energy sector. He received a B.A. in Political Economy from the University of Michigan and holds law degrees from the University of Notre Dame and the George Washington University.





The American Security Project (ASP) is a nonpartisan organization created to educate the American public and the world about the changing nature of national security in the 21st Century.

Gone are the days when a nation's security could be measured by bombers and battleships. Security in this new era requires harnessing all of America's strengths: the force of our diplomacy; the might of our military; the vigor and competitiveness of our economy; and the power of our ideals.

We believe that America must lead in the pursuit of our common goals and shared security. We must confront international challenges with our partners and with all the tools at our disposal and address emerging problems before they become security crises. And to do this we must forge a bipartisan consensus here at home.

ASP brings together prominent American business leaders, former members of Congress, retired military flag officers, and prominent former government officials. ASP conducts research on a broad range of issues and engages and empowers the American public by taking its findings directly to them via events, traditional & new media, meetings, and publications.

We live in a time when the threats to our security are as complex and diverse as terrorism, nuclear proliferation, climate change, energy challenges, and our economic wellbeing. Partisan bickering and age old solutions simply won't solve our problems. America – and the world - needs an honest dialogue about security that is as robust as it is realistic.

ASP exists to promote that dialogue, to forge that consensus, and to spur constructive action so that America meets the challenges to its security while seizing the opportunities that abound.



American Security Project

[www.americansecurityproject.org](http://www.americansecurityproject.org)