

Press Releases: Landmark Development Finance Legislation Improves America's Competitiveness Overseas

Press Statement
Michael R. Pompeo

Secretary of State

Washington, DC
October 3, 2018

I welcome passage of the Better Utilization of Investments Leading to Development (BUILD) Act of 2018 by Congress with strong bipartisan support today. The BUILD Act implements President Trump's vision for our development finance institutions. We are enabling them to mobilize private sector investment to accelerate development and move societies forward. The Act provides opportunities for American companies to compete overseas and create jobs here at home, a critical component of the President's national economic strategy. BUILD strengthens the U.S. government's development finance capacity, offering a better alternative to state-directed investments and advancing our foreign policy goals.

I look forward to chairing the board of the new U.S. International Development Finance Corporation created by the BUILD Act and to working with allies and partners to advance its goals.

The Office of Website Management, Bureau of Public Affairs, manages this site as a portal for information from the U.S. State Department. External links to other Internet sites should not be construed as an endorsement of the views or privacy policies contained therein.