

AGOA shows the power of trade to lift people out of poverty. Exports from AGOA nations to the United States are rising dramatically, and the benefits are felt throughout the region. From Mauritius to Mali, AGOA is helping to reform old economies, creating new incentives for good governance and offering new hope for millions of Africans.

America is committed to building on the great success of AGOA. One important way we can do this is to give business the confidence to invest in Africa, knowing the law's benefits will continue long into the future. Therefore, I'm pleased to announce that I will ask the United States Congress to extend AGOA beyond 2008.

My administration strongly supported the AGOA II improvements, which are now helping African companies to sharply increase exports to the United States. As promised at the last AGOA meeting in Washington, the United States has opened offices in Botswana and Kenya and Ghana to ensure that African businesses can take advantage of new opportunities to sell goods abroad. Entrepreneurs in Africa often face difficulty complying with trade regulations and standards, and these offices are there to provide help. To assist African farmers in selling abroad, soon we will assign U.S. agricultural officials to each of these regional offices.

America is also working toward a free trade agreement with the Southern African Customs Union. Reaching that agreement involves complex and costly negotiations. To speed up those negotiations, my country will provide technical assistance to members of the Southern African Customs Union.

Wider trade is essential to economic growth, but our work does not end there. Many countries also need assistance to help spare their peoples from the extremes of poverty and disease. We are sending 1 million metric tons of food to help feed the 30 million people in southern Africa and the Horn facing starvation, and we are urg-

ing other nations to join us in meeting this urgent need.

The United States will also continue to lead the world in providing the resources to defeat HIV/AIDS. In addition, we have pledged to help poor countries get access to the emergency life-saving drugs they need to fight HIV/AIDS and other infectious epidemics. The AIDS pandemic has caused extraordinary loss and suffering across your continent and the world, and all governments have a moral obligation to confront it.

To help promote economic progress in Africa and elsewhere, the next budget I submit to Congress will include a 50-percent increase in our development assistance over the next 3 years. Money from our new Millennium Challenge Account will be directed to nations that encourage economic freedom, root out corruption, and respect the rights of their people. Through the New Partnership for African Development, many leaders across the continent have pledged their governments to these fundamental principles.

America has also created a special African Millennium Fund, administered by the Overseas Private Investment Corporation. Through this fund, we will support the construction of roads and bridges, canals, and other basic infrastructure that help make economic growth possible.

Africa's future depends as well on good teachers and schools and a chance for every child to study and learn, so America is devoting an additional \$200 million over 5 years to improve basic education and teacher training in Africa. Thanks to the leadership of Andrew Natsios, Administrator of our Agency of International Development, we have also created the Books for a Better Tomorrow program. This public/private effort will, in the weeks to come, deliver \$30 million worth of books and other school supplies to Africa.

For many years, America and the world looked to the continent of Africa and saw only its problems. That era has passed. In