

Embassy Press Release

Remarks of U.S. Ambassador Nicholas F. Taubman at the USAID Mission to Romania Closeout Reception

Bucharest, October 9, 2007

Acting Administrator Fore

Excellencies

Members of the Diplomatic Corps

Distinguished Guests

Good evening. I am so proud to welcome you to this celebration of the many successful Romanian – American partnerships created and sustained throughout the last 17 years. You, the people here tonight, are the reason for this success. I thank you.

The United States Government has invested over \$600 million in economic and development assistance to Romania since 1990. Romania has used this assistance to pursue democratic and economic reforms. Through these important reforms, Romania has succeeded in completing an amazing transformation in just 17 years.

Today, Romania stands at a crossroads. History will look back on Romania and judge how the opportunities now provided through a booming economy and EU accession have been used effectively or squandered. Romania has access to billions of Euro in EU structural funds. International companies are knocking at Romania's door daily. U.S. companies are finding partners and significant manufacturing opportunities in Romania, such as the recent Ford investment in Craiova. This combination of a growing economy and access to structural funds places Romania a unique position to address inequalities of opportunity -- Doors can be opened for poor, vulnerable and minority populations to walk through to improve the quality of their lives. Romania must take advantage of this once in a lifetime intersection of public and private sector (investment) to provide the brightest future for all Romanians.

I will continue to work with U.S. business to relay the investment success stories in Romania. And, I will encourage U.S. companies to consider Romania first when looking for international investments. I have said it before, and gladly say it again now – the U.S. has no better friend than Romania. This friendship continues to deepen.

As our USAID program ends in Romania, we look to build upon the successful partnerships we celebrate tonight. Through our joint efforts new ground has been broken in key areas for Romania's continued growth. For example, together we created new financial instruments including mortgage lending; we decreased the red tape and time for registering a business; and created important regulatory bodies. In the area of reproductive health, Romania has become a model for the region and the world in providing access to services. Great strides have been

made to increase opportunities for people with disabilities. And, the NGO sector is strong and growing with advocacy voices heard loud and clear throughout all levels of government and society. These, and many more successes we have reached together, are important for Romania's future.

So, tonight, as we take a moment to celebrate the fruits of our labor, let's also look toward the future. I, for one, know that our partnership from this day forward, based upon trade and investment, shared concern and joint action on key global matters, and a strong friendship between our nations and peoples, will only be stronger over the next 17 years.

Thank you.