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**U.S. and African Business Leaders Gather to Advance a Bold Strategy to Reduce Global Poverty**

*Initiative for Global Development to convene summit to advance trade and aid reforms to improve the lives of the world's poorest people*

Washington, D.C., May 5, 2009 – Prominent corporate leaders will convene this week at the Initiative for Global Development (IGD) 2009 National Summit to advance reforms to foreign aid and trade policies, and discuss private sector strategies to dramatically reduce global poverty. At the Summit, co-chaired by former U.S. Secretaries of State Madeleine K. Albright and Colin L. Powell, IGD business leaders will set an action agenda going forward and will call on the Obama administration to champion better policies and increase funding for programs that improve the lives of the world's poorest people.

“Global poverty will be reduced only if the United States uses the full complement of its policies—aid, trade, investment and technical assistance—to promote economic growth,” said Jennifer Potter, IGD President & CEO. “Business leaders also have an important role to play. In difficult economic times, working together to improve the lives of poor people around the world is the right thing to do, and is one of the most powerful steps we can take in creating a better future for us all.”

At the Summit, IGD, in collaboration with Dalberg Global Development Advisors, will present the inaugural class of Frontier 100 CEOs, an IGD program to identify the most successful CEOs operating in the developing world and connect them with leading CEOs from the United States and Europe.

Frontier 100 will create opportunities for these business leaders to work together to catalyze economic growth and help lift people out of poverty. All members in the first group of frontier CEOs are from Africa, representing businesses that have average annual revenues of more than \$100 million. Subsequent groups will come from other regions, such as Southeast Asia and Central America.

Corporate leaders from the United States participating in the Summit include GE Chairman & CEO Jeff Immelt, The McGraw-Hill Companies Chairman, President & CEO Terry McGraw, The Coca-Cola Company Former Chairman & CEO Neville Isdell and Cummins Inc. Chairman & CEO Tim Solso. The frontier CEOs participating in the program include, James Mwangi, CEO of Equity Bank (Kenya), Kofi Bucknor (Ghana), CEO of Kingdom Zephyr Investments, and Abdullah Alaoui (Morocco), CEO of MIFA Group.

“This group of CEOs contains some of Africa’s most successful business leaders,” said Tim Solso. “Their businesses have already had a positive impact by creating jobs in some of the world’s poorest countries. This exciting program offers a unique opportunity for CEOs from all over the world to exchange knowledge and promote development.”



The 2009 National Summit will focus discussions on IGD's primary objectives, including foreign aid and trade policy reforms, to ensure that long-term investment in productivity and growth are top U.S. policy priorities. IGD's newest program, Frontier 100, will create opportunities for knowledge-sharing between business leaders in developed and developing countries to unlock economic success in "frontier" markets and create sustainable economic opportunities for all. The Summit will result in a concrete agenda around which IGD partners and the wider business community can engage over the next two years.

"IGD partners understand that poverty reduction will require not only policy reform, but also significant private sector initiatives to spur economic growth and enable people in the developing world to move up the economic ladder," said Jennifer Potter. "The Summit provides a forum for leaders across all sectors – private, public and non-governmental – to work together to unlock economic growth in poor countries."

## **About the Summit**

*The IGD 2009 National Summit is presented with support from Cummins Inc., The Boeing Company, Monsanto Company, Wal-Mart Stores, Inc., Business Roundtable, The Financial Services Forum, Recreational Equipment, Inc. (REI), Ethan Allen Interiors Inc., The German Marshall Fund of the United States, The McGraw-Hill Companies, Seattle International Foundation, Symetra Financial Corp. and United Nations Foundation.*

## **About IGD**

*The Initiative for Global Development (IGD) is a national alliance of business leaders that champions effective solutions to global poverty. Poverty is at the root of many of the world's greatest challenges and IGD believes that dramatically reducing it is one of the most powerful steps we can take in creating a better future for us all. IGD advocates for effective U.S. policies and advances innovative private sector solutions that expand economic development in poor countries. For more information, visit [www.igdleaders.org](http://www.igdleaders.org).*

## **About Frontier 100**

*Frontier 100 was developed by IGD with knowledge partner Dalberg Global Development Advisors. Frontier 100 is supported by the Bill & Melinda Gates Foundation, The Fiorina Foundation, The Horace W. Goldsmith Foundation, The West Foundation and Dalberg.*

## **About Dalberg**

*Dalberg Global Development Advisors is a multinational strategic consulting firm focused on global development. From eight offices around the world, Dalberg works with leading corporations, governments, international multilateral institutions, NGOs, and foundations on the most pressing issues of global growth and development.*