

STATEMENT OF OREN E. WHYCHE-SHAW
NOMINEE for the POSITION of
UNITED STATES EXECUTIVE DIRECTOR for the AFRICAN DEVELOPMENT BANK
before the COMMITTEE on FOREIGN RELATIONS
THE UNITED STATES SENATE
DECEMBER 14, 2021

Good afternoon, Chairman, Ranking Member, and esteemed Members of this Committee, I am honored to have the opportunity to appear before you today. I am equally honored to have been nominated by President Biden as the next United States Executive Director of the African Development Bank.

Mr. Chairman, I would like to pause to recognize members of my family who are not here today, but who have instilled in me the critical values which have brought me to this point in my career. My mother, Mildred Randall-Whyche, who was a role model of humility, family values, and caring. My father, William Whyche, a World War II veteran who taught me curiosity, and to work hard and do my best, no matter what the task and gave me a global perspective. My loving husband, Lt. Colonel William Shaw, an Air Force Academy graduate who served for several years at the Strategic Air Command and subsequently, at the National Security Agency. He and I shared an appreciation for the importance of critical thinking, the benefits of maintaining a cool head in a crisis and the love of country. And finally, a warm thank you to Stephanie Whyche who is my loving and supportive sister and friend.

For over thirty years, Africa has been a central focus of my life and career. My first contact with the continent was when I was selected to go to Zaire as part of a technical assistance team supporting a World Bank loan. That role was my first brush with Africa and international development. Subsequently, I joined the United States Agency for International Development to support financial sector expansion efforts in Tunisia. There I led the project that resulted in the first zero coupon, split maturity bond ever issued on the continent. I fostered exploration of U.S. private sector investment opportunities for U.S. companies such as Dole and General Motors. Later, in my role as a Citibank Vice President for Africa and Eastern Europe, I successfully negotiated the conditionality with the International Monetary Fund for the Hershey Company's proposed purchase of Cote d'Ivoire's entire cocoa harvest using a debt swap.

Based on my work in Tunisia, USAID chose me as its first private sector advisor for West and Central Africa based in Cote d'Ivoire. In Abidjan, I also served as the private sector advisor to the U.S. Executive Director at the African Development Bank. I was Deputy Director at the African Development Bank's Private Sector unit for two years. When I returned to the United States, I served as Director for Africa for a not-for-profit that helps people lift themselves out of poverty by harnessing the power of the private sector by building competitive farms, businesses, and industries.

I subsequently was selected as the Treasury Department's Director for the Office of African Nations. I am particularly proud that while at Treasury, I was able to help develop President George W. Bush's African Mortgage Market Initiative, which resulted in an interagency effort to spur growth of housing finance for middle income Africans building upon the experience and expertise of the U.S. housing industry. I was equally honored to support the agency's first leadership role for a G7 session. Finally, before I left USAID, I served first as the Africa

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Bureau's Deputy Assistant Administrator for West Africa during the Ebola epidemic and then, as the DAA for Southern Africa during the outbreak of the COVID pandemic.

As we know, Africa is a continent of exceptional opportunity with a dynamic young population supported by abundant land, sea, and energy resources. Building on those resources requires meeting the continent's needs such as: infrastructure in health, education, agriculture, energy; transportation to create jobs; boosting inclusive growth; adapting to and mitigating the threat of climate change; and reducing poverty. African countries can only succeed in meeting the challenges they face by drawing upon the efforts and ingenuity of the totality of their populations especially women, minorities, and under-represented groups.

African countries must adopt greater transparency and accountability to attract greater, sustainable domestic and foreign investments. Such reforms are also necessary to confront the threat that unsustainable financing from non-transparent actors poses to growth and poverty reduction on the continent.

The African Development Bank, through its broad membership and commitment to high social, environmental, and fiduciary standards, is in a unique position to assist these countries in meeting these challenges. And it is in the best interest of the United States to continue to support the Bank in these efforts. That said, the African Development Bank needs to follow through on institutional reforms to boost its capacity, enhance oversight and accountability, bolster financial sustainability, and improve selectivity to strengthen its effectiveness and efficiency. I will draw on my organizational management and development experience in the private and public sector to advocate for these reforms.

I am honored by this nomination and, if confirmed, I look forward to working with the Committee to advance U.S. interests in Africa and the mission of the African Development Bank. I look forward to building on the mutually beneficial relationship between the United States and the African Development Bank.

Thank you for your consideration of my nomination and I would be pleased to answer any questions you may have.