A Conversation with the Head of the U.S. International Development Financial Corporation

On Thursday, the Chamber's Head of International Affairs Myron Brilliant hosted a conversation with Adam Boehler, CEO of the six-month-old U.S. International Development Financial Corporation (DFC). DFC helps U.S. firms overseas with loans programs and services like political risk insurance, all while turning a profit that is returned to the U.S. Treasury.

Boehler discussed public-private partnerships, international loan programs, and ways to promote economic development around the globe. He emphasized the DFC's goal of "free, competitive, transparent markets that follow the rule of law," all while supporting U.S. foreign policy goals.

The DFC recently proposed a rule change to allow it to provide support for investments in the civil nuclear power sector. The Chamber's Global Energy Institute recently rallied trade associations and NGOs to submit <u>supportive comments</u>, and Boehler reported that 95% of all comments were positive. The change is expected to be finalized soon.

In addition, Boehler explained that President Trump has delegated authority to DFC to execute loans using Defense Production Act (DPA) Title III–drawing on \$100 million of CARES Act funds–to finance expansion of U.S. domestic industrial base capabilities in response to COVID-19. So far, this has focused on production of personal protective equipment. He also highlighted DFC partnerships with both central and local banks to facilitate the provision of loans to small and medium-sized businesses providing critical goods and services.