

FOIA Marker

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National Security Council - African Affairs

Frazer, Jendayi

Stack:	Row:	Sect.:	Shelf:	Pos.:	FRC ID:	Location or Hollinger ID:	NARA Number:	OA Number:
V					35022	47776		NSC 0785

Folder Title:

MCA (Millennium Challenge Account) [2]

Withdrawn/Redacted Material

The George W. Bush Library

DOCUMENT NO.	FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
019	Memorandum	Millennium Challenge Account (MCA) Task Force - To: Secretary of State, et al - From: Condoleezza Rice	1	05/30/2003	P5;
020	Presentation	[Millennium Challenge Account (MCA) Task Force Functions]	4	N.D.	P5;
022	Memorandum	Millennium Challenge Account (MCA) Task Force - To: Condoleezza Rice - From: John Snow	1	03/23/2003	P5;
023	Memorandum	MCA Task Force - To: Secretary Powell, et al - From: Condoleezza Rice	1	N.D.	P5;
024	Presentation	[Millennium Challenge Account (MCA) Task Force Functions]	3	N.D.	P5;

COLLECTION TITLE:

National Security Council - African Affairs

SERIES:

Frazer, Jendayi

FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

35022

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
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PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

Deed of Gift Restrictions

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- B. Closed by statute or by the agency which originated the document.
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Freedom of Information Act - [5 U.S.C. 552(b)]

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027	Presentation	[Millennium Challenge Account (MCA) Task Force Functions]	3	N.D.	P5;
028	Memorandum	Millennium Challenge Account (MCA) Task Force - To: Secretary of State - From: Condoleezza Rice	1	05/30/2003	P5;
029	Memorandum	Millennium Challenge Account (MCA) Task Force - To: Secretary of State - From: Condoleezza Rice	1	N.D.	P5;
030	Fax Cover Sheet	[Fax Cover Sheet] - To: Jendayi Fraser - From: Al Larson	1	05/21/2003	P5;

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031	Report	[MCA]	2	05/21/2003	P1/b1; P5;
032	List	[MCA]	3	N.D.	P5;
034	Report	Proposal for MCA Workshop	1	N.D.	P5;
035	List	[List]	1	N.D.	P1/b1; P5;
036	Bill	[Bill]	10	12/31/2002	P5;
037	List	[List]	1	N.D.	P1/b1; P5;
038	Agenda	MCA Steering Group	1	05/09/2003	P5;

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040	List	Record of Decisions	1	N.D.	P5;
041	Agenda	Draft Agenda	2	05/08/2003	P5;
043	Memorandum	MCA Conference Call - To: Condoleezza Rice, Steve Friedman - From: Bill Frej, Eric Pelletier	5	05/17/2003	P1/b1; P5;
044	Memorandum	MCA Conference Call - To: Condoleezza Rice, Steve Friedman - From: Bill Frej, Eric Pelletier	5	05/17/2003	P1/b1; P5;
045	Memorandum	[MCA Proposal] - To: Condoleezza - From: Todd Faulk	3	12/19/2002	P1/b1; P5;
046	Email	[MCA] - To: Frazer, Jendayi - From: Millison, Cathy	1	10/30/2002	P1/b1;

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047	Memorandum	Millennium Challenge Account - To: Condoleezza Rice - From: Steve Krasner	1	10/16/2002	P1/b1; P5;
048	Memorandum	Millennium Challenge Account (MCA) - To: POTUS - From: Condoleezza Rice	8	N.D.	P1/b1; P5;
049	List	[List]	1	N.D.	P1/b1; P5;
050	List	[List]	1	N.D.	P1/b1; P5;
051	List	[List]	1	N.D.	P1/b1; P5;

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UNCLASSIFIED
NSC/RMO PROFILE

RECORD ID: 0305248
RECEIVED: 29 MAY 03 09

TO: AGENCIES

FROM: RICE

DOC DATE: 30 MAY 03
SOURCE REF:

KEYWORDS: MILLENNIUM CHALLENGE ACCOUNT

PERSONS:

SUBJECT: MCA TASKFORCE

ACTION: SCHULTE SGD MEMO TO AGENCIES

DUE DATE: 04 JUN 03 STATUS: C

STAFF OFFICER: FREJ

LOGREF:

FILES: PA

NSCP:

CODES:

DOCUMENT DISTRIBUTION

FOR ACTION

FOR CONCURRENCE

FOR INFO

EDSON

EXECSEC

FREJ

NSC CHRON

SHIRZAD

COMMENTS: _____

DISPATCHED BY _____ DATE _____ BY HAND W/ATTCH

OPENED BY: NSSWL

CLOSED BY: NSEML

DOC 2 OF 2

UNCLASSIFIED

UNCLASSIFIED
ACTION DATA SUMMARY REPORT

RECORD ID: 0305248

DOC ACTION OFFICER

001 RICE
002

CAO ASSIGNED ACTION REQUIRED

Z 03052910 FOR SIGNATURE
X 03053013 SCHULTE SGD MEMO TO AGENCIES

DISPATCH DATA SUMMARY REPORT

<u>DOC</u>	<u>DATE</u>	<u>DISPATCH FOR ACTION</u>	<u>DISPATCH FOR INFO</u>
002	030530	POWELL, C	HADLEY, S
002	030530	SNOW, J	LIBBY, L
002	030530	EVANS, D	
002	030530	CHAO, E	
002	030530	DANIELS, M	
002	030530	FRIEDMAN, S	
002	030530	BOLTEN, J	
002	030530	SWAGEL, P	

UNCLASSIFIED

NATIONAL SECURITY COUNCIL

THE WHITE HOUSE

PROOFED BY: McA LOG # ~~5248~~ 5248
 URGENT NOT PROOFED: _____ SYSTEM (PRS) INT ARS
 BYPASSED WW DESK: _____ DOCLOG McA A/O _____

	SEQUENCE TO	INITIAL/DATE	DISPOSITION
HAINES	_____	_____	_____
WEDDERIEN	_____	_____	_____
LOEWER	_____	_____	_____
VENLET	<u>1</u>	<u>5/29</u>	_____
SCHULTE	_____	<u>5/30</u>	_____
EDSON	<u>2</u>	<u>has copy</u>	_____
HADLEY	<u>2</u>	_____	_____
RICE	_____	_____	_____
SITUATION ROOM	_____	_____	_____
WEST WING DESK	<u>3</u>	<u>5/30</u>	<u>PS</u>
RECORDS MGMT.	<u>4</u>	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

A = ACTION I = INFORMATION D = DISPATCH R = RETAIN N = NO FURTHER ACTION

CC:

COMMENTS: Close out I dispatched
The Package SRM

EXEC SEC OFFICE HAS DISKETTE yes

NATIONAL SECURITY COUNCIL
WASHINGTON, D.C. 20504

May 29, 2003

ACTION

MEMORANDUM FOR CONDOLEEZZA RICE

THROUGH: GARY EDSON
FARYAR SHIRZAD *FS*

FROM: BILL FREJ *BF*

SUBJECT: Millennium Challenge Account (MCA) Task Force

Attached at Tab I is a memorandum to your counterparts outlining how Secretary Snow plans to respond to your request to facilitate the establishment of the Millennium Challenge Corporation.

RECOMMENDATION

That you sign the Memorandum to Counterparts at Tab I.

Attachments

Tab I Memorandum to Counterparts
Tab A Millennium Challenge Account (MCA) Task Force
Functions
Tab B Incoming Correspondence
U

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Frazer, Jendayi

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NARA Num.:**FOIA ID and Segment:**

2015-0285-F

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TIME OF TRANSMISSION:

TIME OF RECEIPT:

**WHITE HOUSE
SITUATION ROOM**

PRECEDENCE

CLASSIFICATION:

RELEASER: _____

IMMEDIATE

UNCLASSIFIED

DATE/TIME: _____

MESSAGE #: _____

FROM: NSC

PH: 456-9425

ROOM: WWD

SUBJECT: MCA TASKFORCE

PAGES: 5

PLEASE DELIVER TO:

<u>LOCATION</u>	<u>DELIVER TO</u>	<u>ROOM</u>	<u>PHONE</u>
DOS	General Colin Powell Secretary of State		
TREASURY	Mr. John Snow Secretary of the Treasury		
COMMERCE	Mr. Donald Evans Secretary of Commerce		
LABOR	Ms. Elaine Chao Secretary of Labor		

SPECIAL DELIVERY INSTRUCTIONS/REMARKS:

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Presentation	[Millennium Challenge Account (MCA) Task Force Functions]	3	N.D.	P5;

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SERIES:

Frazer, Jendayi

FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

35022

OA Num.:

NSC 0785

NARA Num.:

FOIA ID and Segment:

2015-0285-F

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25

PROTOCOL LISTING OF SELECTED U.S. GOVERNMENT OFFICIALS

As of November 7, 2002

Members of Cabinet/Cabinet Level

The President
The Vice President
The Secretary of State
The Secretary of the Treasury
The Secretary of Defense
The Attorney General
The Secretary of the Interior
The Secretary of Agriculture
The Secretary of Commerce
The Secretary of Labor
The Secretary of Health and Human Services
The Secretary of Housing and Urban Development
The Secretary of Transportation
The Secretary of Energy
The Secretary of Education
The Secretary of Veterans Affairs
Chief of Staff to the President
Administrator, Environmental Protection Agency
Director, Office of Management and Budget
United States Trade Representative
Director, National Drug Control Policy
Director, Homeland Security Council

Others

Assistant to the President for National Security Affairs
Counselor to the President
Senior Advisor to the President
Assistant to the President and Deputy Chief of Staff for Policy
Assistant to the President and Deputy Chief of Staff for
Operations
Assistants to the President (ranked alphabetically)
Chairman, Council of Economic Advisors
Chairman, Council on Environmental Quality
Director, Office of Science and Technology Policy
Deputy Secretary of State
Deputy Secretary of the Treasury
Deputy Secretary of Defense
Deputy Attorney General
Deputy Secretary of the Interior
Deputy Secretary of Agriculture
Deputy Secretary of Commerce
Deputy Secretary of Labor

Deputy Secretary of Health and Human Services
Deputy Secretary of Housing and Urban Development
Deputy Secretary of Transportation
Deputy Secretary of Energy
Deputy Secretary of Education
Deputy Secretary of Veterans Affairs
Deputy Administrator, Environmental Protection Agency
Deputy Director, Office of Management and Budget
Deputy United States Trade Representative
Deputy Director, National Drug Control Policy
Deputy Director, Homeland Security Council
Permanent Representative of the United States to the United Nations
Administrator, Small Business Administration
Director of Central Intelligence
Director, Federal Emergency Management Agency
Administrator, Agency for International Development
Chairman, Board of Governors of the Federal Reserve
Chairman, Export-Import Bank
Chairman, Joint Chiefs of Staff
Commandant, U.S. Coast Guard
Administrator, General Services Administration
Administrator, National Aeronautics and Space Administration
Director, Office of Personnel Management
Administrator, Federal Aviation Administration
Chairman, Nuclear Regulatory Commission
Director, ACTION
Director, Peace Corps
Director, Federal Bureau of Investigation
White House Military Office
Director, National Security Agency
Director, Defense Intelligence Agency
Director, Selective Service System
President, Overseas Private Investment Corporation
Chairman, Federal Communications Commission
Director, National Science Foundation
Commissioner, U.S. Customs Service
Administrator, Drug Enforcement Administration
Chairman, President's Foreign Intelligence Advisory Board
White House Executive Clerk

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
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Memorandum	Millennium Challenge Account (MCA) Task Force - To: Secretary of State - From: Condoleezza Rice	1	05/30/2003	P5;

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Fax Cover Sheet	[Fax Cover Sheet] - To: Jendayi Fraser - From: Al Larson	1	05/21/2003	P5;

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Report	[MCA]	2	05/21/2003	P1/b1; P5;

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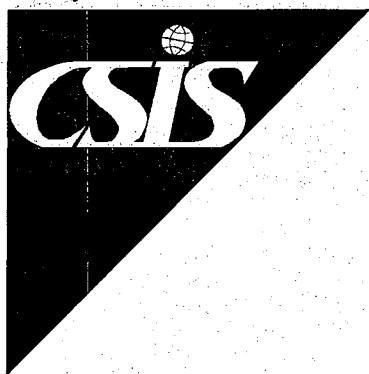
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A Commentary on the Millennium Challenge Account

Paul V. Applegarth

The Millennium Challenge Account (MCA) is the Bush administration's major new initiative to reward "good performing" developing countries with substantial new amounts of foreign assistance. A new government-owned corporation, the Millennium Challenge Corporation (MCC), would implement the initiative. Under the MCA, announced in March 2002 in Monterrey, Mexico, "good performance" would be evaluated against a number of objective, pre-set indicators measuring: governing justly (just and democratic governance, including rule of law, human rights, transparency, and accountability); promoting economic freedom (including supporting private-sector growth and participation in global product and capital markets); and investing in people (for example, expenditures on primary education and health, etc.). To quote one observer, "the MCA promises to bring about the most fundamental change to U.S. foreign assistance policy since President John Kennedy introduced the Peace Corps and the U.S. Agency for International Development in the early 1960s."¹ Initial funding for MCA is proposed to be \$1.3 billion in FY2004 and to grow to \$5 billion a year by FY2006, the most substantial increase in development assistance in many years. Authorization and appropriation legislation has already been introduced in Congress, with initial markup scheduled for this month and final passage targeted for June.

The MCA represents a new and fundamentally different approach to development assistance, offering an extraordinary opportunity to change the way U.S. assistance is administered and delivered. The core MCA concept of selectively rewarding "performing" countries with significant amounts of untied financial flows is a big and laudable idea. So is the MCA's explicit focus on economic growth through investments that raise the productivity of a recipient country's citizens and firms and help integrate its economy

into global product and capital markets. Implemented properly, these ideas should gain bipartisan congressional support, be seen internationally as a positive U.S. initiative, complement antiterrorism efforts, and most importantly, have a positive impact on the well-being of people in the world's poorest countries. Accordingly, the following comments should be considered in the context in which they are offered. They are suggested as possible ways to improve MCA; they should not be read as critical of the core concepts.

The suggestions below focus on implementation, for, while the concept of the MCA is a bold and promising departure from the status quo, many of the proposals to implement it look like business as usual. This is particularly surprising because some of the proposals seem alien to the philosophy and goals of the current administration. The implicit assumption in the MCA proposals seems to be that government employees will direct and administer all of the flows. It is hard to believe that President Bush really wants to establish a new Washington-based bureaucracy staffed by government employees to administer traditional foreign assistance programs much as they have done in the past; yet, it could be argued that is what is being proposed under the draft MCA legislation. This contrasts markedly with recent initiatives by governments of other countries. For example, the innovations underlying the Emerging Africa Infrastructure Fund (discussed below) are occurring under the aegis of a UK Labor Party-led government whose policies would normally be expected to be well to the left of those of the Republican Bush administration. If the Labor Party can overcome ideology to implement private-sector involvement and some of the other innovations suggested below, it should be possible to instill similar innovations in a signature initiative that will be emblematic of a U.S. administration with a more complementary philosophy and goals.

In short, the underlying concepts of MCA are innovative, and this innovation should be reflected in its implementation as well. Specifically, the following ideas could be incorporated.

1. Involve the private sector: The current proposal does not sufficiently recognize the potential role of the private sector as a development catalyst, as a source of funds, and as a decisionmaker. Indeed, the words "private sector" rarely appear either in the draft legislation or in the supporting

¹ Steven Radelet, "Will the Millennium Challenge Account Be Different?" *Washington Quarterly* (Spring 2003): 171.

documentation.

One of the most dramatic changes affecting emerging markets in recent years has been the change in the composition of capital flows to them. Historically, government payments, official development assistance, and multilateral and bilateral aid constituted the majority of such flows. However, the composition of flows has changed markedly over the last 20 years. As the table below shows, government-provided flows have been roughly flat over this period, while private flows, driven by foreign direct investment (FDI), have increased more than 5-fold. FDI has increased by more than 15-fold.

Table 1. Capital Flows to Emerging Markets
(in \$ millions)

	1985	1995	2002
Official Development Finance	36,712	54,053	36,508
of which, official development assistance	25,953	45,004	39,766
Private capital flows	31,542	206,140	159,970
of which, foreign direct investment	10,867	106,817	168,238

Sources: UNDP; *S&P Emerging Markets Handbook*.

This change in mix has been accompanied by a number of innovative approaches to introduce private-sector skills and expertise, along with capital, into the delivery of official development assistance. Specific examples of the above are the advent of private-sector funds devoted to making investments in basic infrastructure on commercial terms and the retention of private-sector fund managers by the UK, Canada, and certain European governments to administer some of their foreign aid monies. Private-sector managers have been asked to use their skills and experience to allocate flows to good investments. These innovations have not been incorporated, or seemingly even recognized, in the administration's initial MCA proposals.

Among the earliest of these efforts is the sponsorship by the UK Department for International Development (DFID), of the \$305-million Emerging Africa Infrastructure Fund (EAIF). This fund finances the development of basic infrastructure—transportation, power, telecommunications, and water—in sub-Saharan Africa, with the additional objective of helping develop a much-needed commercial long-term debt market. Under its investment policy, EAIF can only lend to private-sector companies and not to government-owned utilities and parastatals, which have traditionally received much multilateral and bilateral

assistance. DFID's major innovation, however, is that in essence, through a public tender, it has turned over the management of some of the UK's foreign aid to the private sector, with the understanding that the government's funding will be leveraged with private-sector capital. DFID's effort has attracted the interest of other European governments, and recently the Netherlands, Sweden, and Switzerland have invested in the effort.²

An effort similar to DFID's is now underway in Canada, where the government is in the final stages of a tender for the Canadian Investment Fund for Africa (CIFA). Although CIFA will invest equity rather than make loans, it incorporates the EAIF concepts of using a private-sector fund manager and creating a vehicle to mobilize private capital to supplement foreign aid flows.

Efforts at more embryonic stages include an ongoing World Bank tender for a pre-feasibility study of an EAIF-type effort for Asia and a variety of development initiatives in Nordic countries.

The suggestion here is not that the MCA should be turned completely over to the private sector to manage or to receive funds. Limited private-sector absorptive capacity in the recipient countries and the existence of functioning government-run programs in donor countries would not make this an optimal solution for meeting MCA objectives. Inevitably, a large percentage of the initial MCA flows will and should go through traditional mechanisms. Nonetheless, the markets and private sector can play an important catalytic role that grows over time, and this role should be incorporated into MCA philosophy and legislation.

2. Introduce the concept of profitable investment: On a related point, and perhaps reflecting the absence of private-sector thinking, the concept of making profitable investment is also missing from the current MCA implementation proposals before Congress.

² Note that having accepted the concept of private-sector involvement, DFID also took specific steps to insulate EAIF from the problems perceived to affect early 1990s U.S. initiatives to introduce private-sector management and analysis into aid efforts. Specifically, DFID selected a fund manager who was at the top of potential candidates in terms of substantive experience. In addition, board members representing the public sector's interest were selected through a competitive search process administered by a recruitment firm. Criteria for selection were based on substantive qualifications and market experience, not political connections, thus helping to insulate decisionmaking on policies, operations, and individual investments.

Indeed, the language and concepts regarding flows appear quite dated at points. There are references to grants, but the concepts of making good investments, generating financial returns from the growth they generate, and getting money back as “profits” or as a return on invested capital are missing. These “profits” could be recycled to new MCA initiatives or returned to the U.S. government for other purposes. For example, DFID in the EAIF captures them in a trust to be recycled to new developmental initiatives. What is important, however, is that the core discipline of assessing the use of funds against their ability to stimulate growth and a financial return is instilled into the EAIF program, and should be instilled into the language of—and thinking about—the MCA’s implementation. This discipline is inherent in most private-sector investment analysis, reinforcing the benefits of incorporating greater private-sector participation into MCA.

3. Reconsider the MCA “contract”: One of the core concepts in the administration’s MCA proposals is the signing of a contract with each MCA recipient country setting overall performance standards for the country. These performance standards would be imposed on top of the 16 standards that countries have to meet to qualify for the MCA, and the contracts would be public and published on the Internet.

This is an interesting idea that merits further discussion. Dialogue around a contract could facilitate emerging country input—and leadership—in setting their development goals and plans. This would be in marked contrast with prior decades in which donors and multilateral institutions were frequently perceived to be imposing their own standards and goals. There also clearly will be a need within MCA to ensure transparency, accountability, and coordination of MCA’s efforts within a country, and a contract-based approach could satisfy these goals. However, to date, the case for requiring as a matter of law that an additional level of centrally planned and monitored standards be established and that it be implemented through a formal public contract, has not been made. Nor is it clear-cut.

Before establishing a rigid legislated requirement for contracts, further consideration should be given to a number of dimensions:

- First, will recipient countries accept the idea? Has this idea been market tested, and has anyone discussed the concept with key emerging market leaders to see how they respond to the idea?
- For example, will recipient governments object to having the goals to which they commit made public,

particularly if some of these goals may be politically unpopular with key domestic constituencies? Will they object to being measured publicly with their performance published on the Internet? Most people I know prefer to keep their report cards private.

- What will be the proposed contracts’ impact on the achievement of MCA’s objectives and program effectiveness? Will it help or frustrate overall MCA goals?
- Will the contracts discourage leaders from taking on more ambitious objectives where the risk of failure is higher? Will they give the wrong signal to emerging country leadership? For example, could they be seen as another example where an arrogant United States or the West tries to preach or dictate to the developing world? There is already some risk of this in the MCA criteria themselves. However, in the case of the criteria, they have been set by international bodies and measure generally accepted goals. Moreover, it is up to the individual emerging market governments to decide how to meet the criteria. This is considerably different than a one-off set of measures determined by MCC staffers who also may be tempted to prescribe how the measures will be accomplished.
- Will formal contracts frustrate the fundamental purpose of MCA by over-constraining the process?
- The fundamental purpose of MCA is to encourage countries to meet the MCA criteria, so that they can benefit from increased capital flows. Having to meet the separate terms of a contract adds an additional test on the flows, and may over-constrain the process.

At its heart, the proposal to establish a country program for each country with individual standards for each program is not new. It closely resembles the system used by the World Bank in the 1970s, together with the structural adjustment lending implemented in the early 1980s. These programs also started with multiple levels of tests and constraints. Over time, these constraints were removed as it became clear that they were overly inhibiting the flow of capital under the programs. MCA could learn from the past experience of these programs.

Finally, underlying the “contract” proposal seems to be the belief that a small group of decision makers within MCC should decide how and in what form a country gets the MCA funds. If other U.S. government programs and initiatives are functioning well (for example, housing assistance or the

administration's new Emergency Plan for AIDS Relief), should they be subject to further review and negotiation with a recipient country by a central MCA administration that is providing some supplemental funding?

As an alternative, consideration should be given to decentralizing decisionmaking. Multiple decisionmakers allocating funds to good programs and investments within their area of expertise may be a better model. Under this approach, the MCC's board or management could make initial allocations to individual programs and managers and let the managers make the decisions on how to invest. There would be no second test of having met the terms of an overall contract—that is, the concept of a contract would be reduced or dropped, and a country would be able to receive funds so long as it met the MCA criteria.

4. Corporate structure and compensation: The proposed compensation structure and other elements of the Millennium Challenge Corporation (MCC) need further thought if the MCC is to attract and retain new talent, particularly if this talent is to be provided by other than existing government employees. Instead of the current proposal, which seems to envisage a traditional civil service organization and compensation structure, consideration should be given to building the MCC along the lines of other government corporations like the Federal National Mortgage Association (FNMA).

Similarly, it may be hard to attract and retain a good CEO, with sterling credentials and capable of implementing the kind of innovation envisioned for the MCC, if he or she is a political appointee subject to replacement with each national election and has compensation capped by civil service pay grades. This could especially be a problem for an initial CEO, who would risk being replaced after the first year in the middle of the corporation's start-up phase. An alternative worth considering would be to appoint the CEO for a fixed term, say five years, and to give MCC's board the discretion to set a compensation level adequate to attract and retain the best candidate.

The Bush administration's background papers supporting the MCA proposals introduce the concept of the private sector seconding staff to the corporation, but this idea needs further development. It is not clear why any private company would support and pay for such a secondment or how the possible conflicts of interest would be managed.

5. Location: Why should the MCC be based in Washington? Its location is certainly not a "deal breaker," but if the Bush administration wanted to make a statement that the MCA is a new and different initiative and not a traditional Washington-

run bureaucracy, it could locate the headquarters somewhere else, for example near a center of international capital markets like the New York area.

To summarize some of the ideas above into specific proposals that may help crystallize discussion, the following ideas could be introduced into the implementation of MCA:

1. Involve the private sector in the management of some of the MCA monies, and, possibly, in sourcing external funds.
2. Introduce the concept of profitable investment.
3. Rethink and market test the MCA contract concept. Rather than having the legislation mandate contracts, give discretion to the MCC board and management to decide whether to enter into them.
4. Design MCC's corporate structure and compensation along the lines, for example, of FNMA, rather than as a traditional government bureaucracy.
5. Consider locating the MCC outside of Washington.

Creation of the MCA presents the opportunity for newer and out-of-the box thinking that takes advantage of experience and ideas developed elsewhere over the past two decades. In the implementation of MCA, there is an opportunity to do something really new and creative in line with the scope and innovation of the core-MCA ideas themselves.

Paul V. Applegarth was the founding managing director of Emerging Africa Adviser and chief operating officer of the Emerging Africa Infrastructure Fund.

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Report	Proposal for MCA Workshop	1	N.D.	P5;

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FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

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OA Num.:

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NARA Num.:

FOIA ID and Segment:

2015-0285-F

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Bill	[Bill]	10	12/31/2002	P5;

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Agenda	MCA Steering Group	1	05/09/2003	P5;

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Results of MCA Steering Group – April 28, 2003

PARTICIPANTS:

Chair: Al Larson

State: Janice Bay
Michael Polt

Treasury: John Taylor
Clay Lowery

NSC: Bill Frej
Bobby Pittman

OMB: Rodney Bent

CEA: Stephen Blomberg

AID: Ed Fox

WHLA: Eric Pelletier

And other staff.

Next MCA Steering Group to be announced.

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
List	Record of Decisions	1	N.D.	P5;

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Agenda	Draft Agenda	2	05/08/2003	P5;

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Memorandum	MCA Conference Call - To: Condoleezza Rice, Steve Friedman - From: Bill Frej, Eric Pelletier	5	05/17/2003	P1/b1; P5;

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Memorandum	MCA Conference Call - To: Condoleezza Rice, Steve Friedman - From: Bill Frej, Eric Pelletier	5	05/17/2003	P1/b1; P5;

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COLLECTION:

National Security Council - African Affairs

SERIES:

Frazer, Jendayi

FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

35022

OA Num.:

NSC-0785

NARA Num.:**FOIA ID and Segment:**

2015-0285-F

RESTRICTION CODES

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Memorandum	[MCA Proposal] - To: Condoleezza - From: Todd Faulk	3	12/19/2002	P1/b1; P5;

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SERIES:

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FOLDER TITLE:

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FRC ID:

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Email	[MCA] - To: Frazer, Jendayi - From: Millison, Cathy	1	10/30/2002	P1/b1;

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COLLECTION:

National Security Council - African Affairs

SERIES:

Frazer, Jendayi

FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

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OA Num.:

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Memorandum	Millennium Challenge Account - To: Condoleezza Rice - From: Steve Krasner	1	10/16/2002	P1/b1; P5;

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COLLECTION:

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SERIES:

Frazer, Jendayi

FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

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2015-0285-F

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FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Memorandum	Millennium Challenge Account (MCA) - To: POTUS - From: Condoleezza Rice	8	N.D.	P1/b1; P5;

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National Security Council - African Affairs

SERIES:

Frazer, Jendayi

FOLDER TITLE:

MCA (Millennium Challenge Account) [2]

FRC ID:

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2015-0285-F

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