

## International Finance and Development Practice Group

For more information on the services TSG can provide, please International Capital Flows and International Politics Capital flows to emerging economies have become quite volatile with sharp falls in recent months leading to a projected gradual recovery. In developed markets, studies have pointed to a loss of momentum in the growth of global financial assets. Yet the need for increasing levels of finance remains strong; a recent projection showed that nine major developed and developing economies alone will need to finance nearly \$19 trillion annually in long-term investment just to maintain even moderate growth. These developments are occurring at a time of major financial strains on many traditional donors; the remarkable rise of China as a new donor; and foreign policy imperatives that have led to, in the U.S., initiatives such as Power Africa (see below) and a more strategic use of U.S. Export-Import Bank funds to push back on nations seen as major state-owned competitors. The bottom line is that as sovereign governments seek to control forces of globalization, reassert national interests and develop programs to advance commercial interests of national champions, the financial playing field has become politicized and complex. Firms involved in financing international infrastructure projects increasingly need to ensure that they understand sovereign government policies seeking to promote projects, be aware of policies that may be adverse and develop strategies and actions accordingly.

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Ensuring an adequate and reliable supply of energy at affordable cost in an environmentally sustainable manner is a central objective for every society. Increasingly, governments at national and subnational levels and private sector actors are examining how existing trade. Power Africa Power Africa was announced during President Obama's June 2013 visit to Africa. It is the President's signature development initiative for the continent, intended to double sub-Saharan Africa's access to power, adding more than 10,000 MW of generation capacity. The U.S. government has pledged to commit more than \$7 billion in financial support over the next five years in a major partnership with private sector players. The government has made it clear that Power Africa is intended to focus on completing projects by providing funding, problem solving and advocacy. This initiative provides substantial opportunities for developers, providers of finance, equipment suppliers and others. How We Can Assist We help firms to understand, navigate and leverage government trade negotiations; obtain feasibility study, investment, finance, insurance and advocacy assistance; manage U.S. and other sovereign government relations and overcome obstacles. Energy and infrastructure is a major focus of the firm. In

Washington, relevant team members include former president and CEO of the U.S. Overseas Private Investment Corporation (OPIC); senior-level appointed officials who have served in Democratic and Republican White Houses; the U.S. Departments of State and Commerce; office of the U.S. Trade Representative and Environmental Protection Agency. Our senior advisor for infrastructure and political affairs is a nine-term U.S. Congressman who served on the Natural Resources and Appropriations Committees. Senior advisors based in the EU and working in this area include a former European Commission Energy Directorate official, a former head of European affairs for the U.S. Chamber of Commerce and a former U.S. energy and environment trade negotiator. This background, and long-established and trusted relations with key decision makers, has provided cost-effective and successful advice and counsel to clients seeking to develop, advocate, finance or insure major infrastructure projects worldwide.

## **International Finance and Development Practice Group**

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