

GLOBAL ENTREPRENEURSHIP WEEK: ADVANCING ENTREPRENEURSHIP ABROAD



“Entrepreneurship is a way of looking at the world and seeing not just obstacles, but opportunities; not just the world as it is, but the world as it could be, and then having the confidence, the determination, and the resources to move those worlds closer together.”

– Secretary of State Hillary Rodham Clinton

At the start of **Global Entrepreneurship Week** (November 15-21), President Barack Obama issued a proclamation calling upon all Americans to recognize the important contributions of entrepreneurs and to renew our commitment to supporting entrepreneurship. Fostering entrepreneurship is an important component of U.S. diplomacy and development policy abroad and exemplifies the Obama Administration’s new approach to development—one based on investment, and not only aid. By fostering entrepreneurship, the U.S. Government (USG) empowers people at home and around the world to unleash transformational change and create new opportunities in their communities.

The Power of Entrepreneurship

Entrepreneurs are a powerful force for change. When innovators and entrepreneurs are able to turn their ideas into businesses, jobs and economic opportunity follow closely behind. As President Obama stated, nurturing entrepreneurship is about helping individuals “take a chance on a dream — taking an idea that starts around a kitchen table or in a garage, and turning it into a new business and even new industries that can change the world.”

Engaging with others through entrepreneurship also provides a solid foundation for mutually beneficial, long-term relationships by forging closer ties through increased trade, new educational exchanges, new partnerships in science and technology, and greater cooperation on global challenges like hunger, poverty, or climate change.

A Government-Wide Effort

Departments and agencies from across the USG, including USAID, the Department of Treasury, the Small Business Administration, the Overseas Private Investment Corporation, and the Export-Import Bank, are working together on a series of efforts to sustain, strengthen, and expand entrepreneurship. Examples of these initiatives include:

- Small and medium enterprise (SME)-focused assistance programs
- Exchange programs for entrepreneurs
- Technical assistance to support the development of microfinance institutions
- Workshops to promote women’s participation in entrepreneurship
- Mentorship programs for entrepreneurs
- Targeted capacity-building programs for youth entrepreneurs

Working with Partners

The USG is also working with other governments and partners outside government to support initiatives that foster sustainable, mutually beneficial economic growth. New initiatives such as the Global Entrepreneurship Program at the State Department are marshalling both private sector and public sector partners and programs to advance entrepreneurial networks abroad. The Department of State also entered into a partnership with Partners for a New Beginning (PNB) – a group of eminent Americans from a variety of sectors who will engage the considerable resources and expertise of the U.S. private sector to advance entrepreneurship and to promote science and technology, and education in international Muslim communities.

For a comprehensive list of efforts by the U.S. government and its partners to catalyze and advance global entrepreneurship, visit www.state.gov/entrepreneurship.