



MILLENNIUM
CHALLENGE CORPORATION
UNITED STATES OF AMERICA

Fiscal Year 2024 Annual Report

October 1, 2023-September 30, 2024



TABLE OF CONTENTS

SECTION 1: INTRODUCTION.....	1
A Message from Secretary of State Antony Blinken, Chair of the MCC Board of Directors.....	1
A Message from Chief Executive Officer Alice Albright.....	2
Board of Directors: Fiscal Year 2024.....	3
SECTION 2: CORPORATE PRIORITIES	5
MCC@20	5
Candidate Country Pool.....	5
Inclusion and Gender.....	6
Blended Finance	6
Climate	7
SECTION 3: DRIVING PROGRESS THROUGH PROGRAMS.....	9
Compacts in Development as of September 30, 2024.....	9
Signed Compacts That Have Not Entered into Force as of September 30, 2024	11
MCC Partner Countries with Compacts in Implementation	13
MCC Partner Countries That Closed Compacts in Fiscal Year 2024.....	19
MCC Threshold Programs: Results Through Reforms.....	21
SECTION 4: LEVERAGING PARTNERSHIPS.....	25
Agency-Level Partnerships	25
Country-Level Partnerships.....	26
SECTION 5: CONCLUSION	29

Since its creation in 2004, MCC's programs are expected to impact over 380 million lives by creating transformational change and opportunities in its partner countries by focusing on one mission: reducing poverty through economic growth. By taking a country-led, results-driven approach to foreign assistance, MCC provides time-limited grants to countries that meet rigorous standards for good governance, fighting corruption, and respecting democratic rights. MCC empowers partner countries and catalyzes private investment for public good, creating a more secure world with more opportunities for economic growth at home and abroad.

SECTION 1: INTRODUCTION

A MESSAGE FROM SECRETARY OF STATE ANTONY BLINKEN, CHAIR OF THE MCC BOARD OF DIRECTORS

As Chair of the Millennium Challenge Corporation (MCC) Board of Directors, I am proud to report that MCC continues to deliver remarkable results in reducing poverty and advancing U.S. foreign policy interests around the world. Under Chief Executive Officer Alice Albright's leadership, MCC is fostering sustainable economic growth, encouraging good governance, and improving lives where our help is needed most. The collaboration between the Department of State and MCC is strong and integral to our joint success. We take very seriously our responsibility to U.S. taxpayers and our partners to ensure that every development investment delivers the greatest possible impact.

In the 20 years since its creation, MCC has provided nearly \$17 billion through 48 compacts and 32 threshold programs in 48 countries, benefiting nearly 400 million people worldwide—concrete evidence that the United States supports our partners and the people of the Global South. Debt-free investments in critical sectors like energy, water, transportation, and agriculture are part of a holistic approach to promote sustainable growth with transparency and accountability. By creating powerful incentives for sound democratic and economic governance, MCC's unique development model encourages partner countries to reform their policies at the national, sectoral, and institutional levels to unlock long-term economic growth and self-sustaining progress. At the heart of this model is MCC's commitment to inclusive, country-owned development, empowering partners to lead and implement development strategies that reflect broad-based input from government, civil society, the private sector, and residents.

MCC embraces the principle that development should work to solve problems, change lives, and create a future of greater freedom, democracy, opportunity, and dignity. I am confident that MCC will continue to deliver in ways that guide countries toward self-sufficiency, serving our shared interests and advancing our common prosperity for the American public and people around the world.

A MESSAGE FROM CHIEF EXECUTIVE OFFICER ALICE ALBRIGHT

Over the course of 2024, the Millennium Challenge Corporation celebrated its 20th anniversary. During the last two decades, MCC has worked in 48 countries across multiple sectors—investing almost \$17 billion, in a way that is expected to uplift nearly 400 million people. This year’s celebrations served not just as an opportunity for us to reflect on two decades of making an outsized impact in developing countries, but also a time for us to look toward the future. That means leaning into what works, adapting where needed, and continuing to help partner nations reduce poverty through economic growth.

MCC remains committed to this cause. With more than \$5 billion in active compact and threshold programs across 19 countries and additional programs in the pipeline, MCC is working with democracies to deliver for people across a wide array of needs, including improved access to education, affordable and consistent electricity, reliable market access, and laws that support gender and inclusion. MCC’s current active compacts are expected to benefit over 133 million people around the world.

Just this year, the agency signed or launched agreements granting over \$2 billion in assistance. MCC signed compacts with Belize (\$125 million) and Sierra Leone (\$480 million), and officially launched programs in Kosovo (\$202 million), Lesotho (\$300 million), Malawi (\$350 million), Kenya (\$60 million), and Indonesia (\$649 million). Additionally, our teams have been hard at work on program development for the newest partnerships selected by our Board of Directors in the Philippines, Tanzania, and Cabo Verde.

As a data-driven organization, MCC is designed to adapt. The world—and especially the countries where MCC works—faces challenges related to regional conflict and instability, debt sustainability and access to development finance, and the rapid digitalization of the global economy. MCC is uniquely equipped to meet the moment.

I am pleased to share MCC’s Annual Report for Fiscal Year 2024. This report highlights how MCC drives progress and creates new opportunities for economic growth. As Chief Executive Officer, I am proud of MCC’s ongoing commitment to good governance, poverty reduction, and inclusion in our program selection and development. I remain grateful to our staff, stakeholders, and partners for their unwavering work to create meaningful and long-lasting change.

BOARD OF DIRECTORS: FISCAL YEAR 2024

The Millennium Challenge Act provides that the MCC Board of Directors (the Board) shall consist of five government officials and four individuals from the private sector who are appointed by the president with the advice and consent of the Senate. For Fiscal Year 2024, the Board had three vacancies but maintained quorum with one private sector member appointment. The Board meets quarterly.

Antony J. Blinken, Chair	<i>Secretary of State</i>
Janet Yellen, Vice Chair	<i>Secretary of the Treasury</i>
Katherine Tai	<i>U.S. Trade Representative</i>
Samantha Power	<i>Administrator, U.S. Agency for International Development</i>
Alice Albright	<i>MCC Chief Executive Officer</i>
Alexander (Ander) Crenshaw	<i>Former U.S. Representative</i>

SECTION 2: CORPORATE PRIORITIES

MCC@20

In 2004, a bipartisan group in Congress created MCC to promote economic growth and eliminate extreme poverty. Over the last 20 years, MCC has evolved from an experiment in aid effectiveness into an example of excellence. The MCC model now exemplifies the international consensus on development cooperation effectiveness and has bolstered U.S. global leadership.

The MCC@20 policy framework was the culmination of MCC's 20th anniversary celebration in 2024. This milestone presented an opportunity to look back at significant accomplishments, reflect on the agency's history, and present a strategic vision for the future. Our staff assessed the changing global development landscape and built on lessons learned to ensure MCC remains well equipped to anticipate future challenges and solutions.

Though it has already reached proof of concept, MCC must continue to evolve to meet the moment. The foundational aspects of the MCC model will not change. MCC recommits to ensuring analytical rigor, country ownership, transparency, and accountability throughout all stages of the program lifecycle. MCC is also testing new approaches to promote regional integration, reform and diversify MCC's pipeline, and implement "threshold after compact" authority. MCC will continue to strengthen partner countries by supporting political and economic institutions, enhancing resilience to shocks, strengthening inclusion and gender equity, preparing the workforce and enhancing digital skills, catalyzing private sector investments, and leveraging partnerships. To prepare for new challenges, MCC will push ongoing internal reforms while equipping MCC's workforce for the needs of the future.

The MCC@20 policy framework is a vision for the agency's next chapter. As MCC looks ahead, we are setting a path forward for the agency. The global development landscape will continue to change, and MCC will continue to adapt to deliver even greater development impact.

CANDIDATE COUNTRY POOL

MCC's fiscal year (FY) 2025 Congressional Budget Justification, submitted to Congress in FY 2024, reiterated a key legislative request first made in MCC's FY 2024 budget request: to reform MCC's candidate country pool to include countries below the World Bank threshold for initiating the International Bank for Reconstruction and Development (IBRD) graduation process for the fiscal year. Senators Jim Risch (R-ID) and Robert Menendez (D-NJ) introduced the legislation known as the Millennium Challenge Corporation Candidate Country Reform Act (S.1240) in April 2023 to address this important change, and Representatives Young Kim (R-CA) and Joaquin Castro (D-TX) introduced an identical bill in the House (H.R. 3042) a month later. On December 23, 2024, the legislation was signed into law as part of the Servicemember Quality of Life Improvement and National Defense Authorization Act for Fiscal Year 2025 (H.R. 5009).

The change applies MCC's impactful model to a broader set of countries. The enacted legislation added a total of 33 countries to MCC's candidate pool. This includes nine additional countries in the Western

Hemisphere (including Colombia, Guatemala, Ecuador, and Peru), nine countries in the Eastern Europe/Balkans/Caucases regions (including Armenia, Albania, North Macedonia, and Moldova) and seven countries in the Asia and Pacific region (including Fiji, Tonga, and Tuvalu), as well as eight countries in the Middle East and Africa.

This reform could significantly enhance MCC's positive incentive for improved policy performance, often referred to as the MCC Effect. MCC's scorecards, used by MCC's Board of Directors (Board) to help select new partner countries, set forth indicators that objectively measure a country's commitment to ruling justly, promoting economic freedoms, and investing in its people. Since our founding, we have observed this incentivizing effect of MCC's transparent eligibility criteria, whereby countries pursue specific policy reforms to qualify for, maintain eligibility for, and ultimately compete for MCC assistance.

INCLUSION AND GENDER

MCC recognizes that economic growth must be inclusive to achieve MCC's poverty reduction mandate, and a high level of exclusion or inequality may constrain economic growth. MCC's commitment to inclusion and gender is thus firmly grounded in its mission. Since its inception, MCC has worked to elevate inclusion and gender priorities, target reforms addressing gender-based discrimination, and ensure equal access to economic benefits.

Reflecting the agency's continued ambition on these issues, MCC launched the Inclusion and Gender Strategy in 2022 and a revised Inclusion and Gender Policy in 2024. The 2024 Gender and Inclusion Policy replaces MCC's Gender Policy, last updated in 2010. The overall goal of the policy is to routinely and systematically expand opportunities for structurally disadvantaged groups to access, participate in, and benefit from MCC investments. The policy also aims to minimize the social risks and unintended negative consequences that can accompany MCC investments. The policy is intended to help MCC and partner country governments work together to develop and execute programs that lead to poverty reduction and more gender-equitable, broad-based economic growth.

BLENDED FINANCE

Since its founding, MCC has actively sought opportunities to leverage its high-quality grant funding to catalyze private investment in partner countries to promote economic growth and maximize program impact. Recognizing shifts in the global development landscape and the opportunity to scale up impact, MCC has aimed to increase private investment in and around our programs through blended finance. In recent years, MCC has honed its ability to help partner countries design, strengthen, and harness financial markets through a range of blended finance tools, including project preparation, transaction advisory services, grant facilities, viability gap financing, guarantees, and on-lending support. MCC is currently finalizing new guidance for the economic assessment of blended finance investments to catalyze socially impactful private sector investments in a cost-effective manner.

MCC takes on several key roles in advancing this work. As a builder, we strategically invest in public infrastructure to promote private sector-led development. In our capacity as a catalyst, we support essential policy and institutional reforms that create an enabling environment for private investment. We

also provide both financial and technical assistance to develop robust project pipelines filled with investable opportunities. Lastly, as a dealmaker, we establish funds and facilities that offer strategic grant capital to attract commercial financing, along with transaction advisory support to effectively bring projects to market. Together, these efforts enhance MCC's ability to drive sustainable economic growth in our partner countries.

CLIMATE

MCC recognizes that resilience, poverty, and economic growth are inextricably linked. This challenge directly impacts MCC's mission to reduce poverty through sustainable economic growth. Climate impacts threaten to reverse significant development gains in developing countries and exacerbate global poverty and inequality. MCC has invested \$2.4 billion in programs that support adaptation and resilience from FY 2022 to FY 2024. These initiatives are specifically designed to address systemic challenges while promoting long-term sustainability. Since its inception, MCC has consistently integrated resilience, adaptation, and mitigation into its investment strategies to both further climate goals and to protect taxpayer investments.

As part of its learning culture, MCC constantly develops and evolves its tools to enhance its analytical frameworks and improve its operations. In FY 2024, the agency enhanced and deployed its analytical tools to better strengthen resilience and improve natural resource management. In the last few years, this has included methods to better incorporate environmental impacts, and MCC has developed guidance to incorporate environmental externalities and uncertainties into its cost-benefit analysis. These adaptations are based on the latest evidence and technically relevant approaches proposed by the broader development community. Together, these examples reflect MCC's commitment to addressing the intertwined challenges of climate and poverty in a comprehensive manner.

SECTION 3: DRIVING PROGRESS THROUGH PROGRAMS

Compacts are five-year agreements between MCC and an eligible country to fund specific programs targeted at reducing poverty and stimulating economic growth. MCC's compact development process reflects principles of transparency and accountability. In compact development, MCC invests considerable effort in gathering useful data, evidence, or other information to inform decisions; identifying clear, measurable objectives for each investment project; building monitoring and evaluation approaches directly to each project's design; and assessing likely impacts and reporting actual results. In FY 2024, MCC partnered to develop or implement compacts with The Gambia, Zambia, Togo, Côte d'Ivoire, Senegal, Cabo Verde, Timor-Leste, Benin, Mozambique, Belize, Sierra Leone, Mongolia, Nepal, Kosovo, Lesotho, Malawi, Indonesia, and Niger.

COMPACTS IN DEVELOPMENT AS OF SEPTEMBER 30, 2024

During FY 2024, MCC continued to work with six countries to develop potential compacts and continued developing potential concurrent compacts with three partner countries in West Africa.

The Gambia

MCC continues to work with the Government of The Gambia to design a compact that increases the number of skilled graduates through improvements in the quality of and access to secondary education and creates a cost-effective river transport route for goods. MCC management aims to submit the compact to MCC's Board in 2025.

Zambia

MCC and the Government of Zambia developed a compact that aims to support Zambia's growth by catalyzing increased investment in agriculture and agro-processing on-farm productivity, economic diversification, and job creation, especially in agriculture-related off-farm manufacturing and services. The compact addresses the critically important livelihood and food security needs of Zambia's poorest citizens. The projects are designed to lower the cost of transporting farm products and processed goods to market, increase the availability of equipment financing for small and medium farmers and processors, and catalyze reforms in the agriculture sector to attract greater private investment. It also includes funding to partner with the DFC, through the ACFD Project, to identify opportunities to further invest in Zambia's private sector.

Togo

In April 2024, the Government of Togo adopted a new constitution in a non-transparent process and increasingly restricted fundamental freedoms, raising substantial concerns about the country's commitment to the principles of inclusive democratic governance that underpin MCC's country eligibility criteria. Following initial engagement with the Government of Togo on these concerns, MCC removed Togo from a fast-track program development process in June to provide time for MCC to engage more deeply with the Government of Togo to encourage the adoption of substantive reforms that will strengthen the

protection of fundamental freedoms for Togolese and the ability of the political opposition to participate in governance. MCC has noted that a failure to do so could lead to additional adverse consequences for its partnership with Togo. In the meantime, MCC has continued to work with the Government of Togo to consider projects and activities in the energy sector that would increase access to more reliable energy to address issues with quality, cost and access of Togo's electricity grid, as well as disparities between connectivity in urban and rural areas.

Côte d'Ivoire Regional

MCC and the Government of Côte d'Ivoire have developed and negotiated a \$300 million concurrent compact for regional integration, with an additional \$22.5 million contribution from the Government of Côte d'Ivoire. This compact was approved by the MCC's Board on September 18, 2024, and will aim to increase the net quantity of energy traded by Côte d'Ivoire on the regional electricity market to provide sustainable and affordable power to Côte d'Ivoire and the broader West African region. The program will also support the Government of Côte d'Ivoire's goal of becoming the hub for energy exchange in West Africa while also yielding economic benefits to Côte d'Ivoire and the West Africa regional energy market. The program is designed to work with regional partners, including the West African Power Pool and the Regional Electricity Regulatory Authority. MCC expects to sign the compact with the Government of Côte d'Ivoire in early 2025.

Senegal Regional

In December 2022, MCC's Board selected Senegal as eligible to develop a concurrent regional compact. MCC, in partnership with the Government of Senegal, conducted a sector prioritization analysis to identify priority areas for MCC assistance. In October 2023, Senegal decided to pursue investments in the "blue economy" for the proposed concurrent regional compact. Throughout FY 2024, MCC and the Government of Senegal's compact development team conducted a range of stakeholder engagements to begin refining the scope and drafting concept notes in the fishing, horticulture, and tourism sectors. MCC management expects to receive draft concept notes in early FY 2025.

Cabo Verde Regional

MCC's Board selected Cabo Verde as eligible to develop a regional compact in December 2023. MCC and the Government of Cabo Verde conducted a sector prioritization analysis to identify areas for regional economic growth and integration, ultimately selecting inter-island, international, and intermodal transport and digital connectivity. In August 2024, the Government of Cabo Verde fully onboarded the government's compact development team. The next step is to conduct a root cause analysis in the selected sectors.

SIGNED COMPACTS THAT HAVE NOT ENTERED INTO FORCE AS OF SEPTEMBER 30, 2024

Note: For MCC's financial reporting, disbursements are expenditures. At the time of compact signing, most funding is committed with a subset focusing on compact facilitation prior to implementation being obligated. The remaining portion of compact funds are fully obligated, and the five-year compact term launches when the signed compact enters into force.

Timor-Leste

MCC and the Government of Timor-Leste signed a \$420 million compact on July 19, 2022, with an anticipated additional contribution of \$64 million from the Government of Timor-Leste. The Timor-Leste Compact aims to address the binding constraint of human-capital through two projects focused on improving the health and skills of the Timorese population. The Water, Sanitation and Drainage Project seeks to reduce the presence of disease-causing pathogens in piped and stored water and groundwater through the construction of the country's first central wastewater system, related drainage network improvements, and a plant to produce the disinfectant needed to treat the water supply across the capital city of Dili and four municipalities. In July 2024, the Government of Timor-Leste, through the Council of Ministers, approved a resolution to proceed with land acquisition for the proposed wastewater treatment plant. The Teaching and Leading the Next Generation of Timorese (TALENT) Project seeks to improve student learning outcomes in numeracy, literacy and soft skills by investing in the training of secondary school teachers and school leadership. The TALENT Project will establish a 'center of excellence' as the first formal pre-service teacher training and certification institution in Timor-Leste for secondary education. As MCC and the Government of Timor-Leste prepare for compact launch in 2025, focus is concentrated on satisfying key conditions precedent and carrying out critical preparatory activities for the compact projects.

Benin Regional

On December 14, 2022, MCC signed its first concurrent regional compacts with Benin and Niger. This program was initially designed to rehabilitate portions of the existing transport corridor between Cotonou in Benin and Niamey in Niger. Although the Niger concurrent regional compact was not able to proceed following a coup there (as discussed above), the \$202 million Benin Concurrent Regional compact is continuing to be developed with a modified focus on 77 kilometers of road between the cities of Bohicon and Dassa, Benin. The Government of Benin has committed to contributing an additional \$204 million, which is notably the first time a MCC partner country will contribute more than the U.S. government toward a compact. MCA-Benin Regional is fully staffed and operational. The compact is projected to launch in early 2025.

Mozambique

MCC and the Government of the Republic of Mozambique signed the \$500 million Mozambique Connectivity and Coastal Resilience Compact on September 21, 2023, with a \$37.5 million additional contribution from the Government of the Republic of Mozambique. The compact targets economic growth in the province of Zambezia through three integrated projects: the Connectivity and Rural Transport Project

to improve the reach and resiliency of the transport network, including vast improvements to the national road maintenance facility; the Promoting Reform and Investment in Agriculture Project, which includes a series of fiscal reforms to improve the business-enabling environment and incentivize greater investment in commercial agriculture while promoting investment and improved inputs to smallholder farmers; and the Coastal Livelihoods and Resilience Project, which seeks to improve the resiliency and economic opportunity for coastal communities through conservation and improved fisheries. All three projects include robust protections for women and youth, with specific programming to address barriers to women's mobility and participation, combatting gender-based violence, and curbing trends of human trafficking. In FY 2024, establishment of MCA-Moçambique began, including the first MCA-Moçambique board meeting and hiring of the MCA-Moçambique key staff. The compact is expected to launch in 2025. At the date of publication, MCC was closely monitoring questions surrounding the credibility of the October 2024 general elections and related civil liberties and rule of law concerns.

Belize

Within a year of signing the \$10 million compact development funding agreement in March 2023, MCC and the Government of Belize finalized the design of the \$125 million Education & Energy Compact. The compact will address two identified binding constraints to growth—low quality of education and high cost of electricity—through two projects with investments in post-primary education and renewable energy. MCC and the Government of Belize successfully negotiated the compact in April with a sizable country contribution of \$40.7 million from the Government of Belize. The compact will tackle challenges related to low-quality education and high electricity costs by equitably increasing the number of post-primary graduates with the competencies relevant to labor market demands and lowering the wholesale cost of electricity. Following MCC Board's approval in late June and the Belizean Parliament's passage of legislation to create MCA-Belize in August, CEO Albright and Prime Minister of Belize John Briceno signed the compact on September 4th, in Belize City. The compact is expected to enter into force in mid-2025.

Sierra Leone

MCC's \$481 million Sierra Leone Power Compact, together with a voluntary contribution of \$14.2 million from the Government of Sierra Leone, will support economic growth in Sierra Leone through investments in the energy sector to address insufficient availability of affordable and reliable electricity. The compact will lay the foundation for a modern and reliable electricity sector through investments in transmission and distribution infrastructure, strengthened interconnection to the West African Power Pool, capacity building support for the utilities and key sector institutions, and reforms to catalyze private sector investment in power generation. CEO Alice Albright and Sierra Leone Minister of Finance Sheku Bangura signed the compact on September 27, 2024, in Washington, DC. The program signing follows significant progress made by the Government of Sierra Leone and Sierra Leonean stakeholders to implement the Agreement for National Unity, which provides a pathway toward electoral reform and inter-party dialogue, and progress toward implementing the recommendations of the Tripartite Electoral Review Committee report, including cabinet adoption of a timed implementation plan for reforms. The compact is expected to enter into force in 2026.

MCC PARTNER COUNTRIES WITH COMPACTS IN IMPLEMENTATION

Eight countries in MCC's portfolio had compacts in implementation as of September 30, 2024. Compact implementation begins upon entry into force of the compact agreement, launching the start of the five-year implementation period. Each compact is managed and implemented by an accountable entity, generally known as the Millennium Challenge Account (MCA), established by the partner country government. Key implementation milestones from FY 2024 are described below. Table 2 shows FY 2024 compact obligations and expenditures.

Côte d'Ivoire

MCC is supporting the Government of Côte d'Ivoire and its goal to diversify its economy through projects in skills development and transportation through a \$536.7 million compact that launched on August 5, 2019. The Ivorian government has committed a country contribution of \$22 million to support compact implementation. The goal of the Abidjan Transport Project is to reduce transport costs and travel times along targeted road segments, in and around the port of Abidjan, while improving overall pedestrian and vehicle mobility and safety. While Ivorian displacement disputes resulted in MCC suspending compact-funded work on two roadways, good progress was made on the two remaining roadways in FY 2024. The goal of the Skills for Employability and Productivity Project is to increase access to quality secondary education, along with improved governance of the education sector. In FY 2024, the first five of 40 compact-funded secondary schools were opened, and construction is underway on the remaining 35 secondary schools, three Technical and Vocational Education and Training centers, and two teacher training campuses. The compact end date is August 5, 2025.

Mongolia

MCC's \$350 million Mongolia Water Compact aims to sustainably increase Ulaanbaatar's water supply, helping it avoid an imminent water shortage and supporting economic development. The Mongolian government has committed a country contribution of \$111.8 million to support compact implementation. The compact, which launched on March 31, 2021, is now in its fourth and penultimate year of implementation. Throughout FY 2024, MCA-Mongolia continued making substantial progress on construction work to ensure that the most significant pieces of infrastructure for the compact—the advanced water purification plant and the wastewater recycling plant—are commissioned and completed by mid to late 2025. In May 2024, the President of Mongolia, along with an accompanying delegation, toured the site of the advanced water purification plant, significantly raising the profile of the compact in the country. In early September, MCA-Mongolia and MCC held a program closure workshop in Ulaanbaatar to engage Government of Mongolia stakeholders on their obligations vis-a-vis the compact closure, and all parties will continue to work diligently to ensure necessary steps to finalize the program are in place. The compact end date is March 31, 2026.

Senegal

MCC's \$550 million Senegal Power Compact is designed to strengthen the country's power sector by increasing reliability and access to electricity and by helping the Government of Senegal establish a modern and efficient foundation upon which the nation's power system can grow. The Government of Senegal

has committed a country contribution of \$50 million. Investments focus on electricity sector policy, institutional and regulatory reform, upgrading the high-voltage transmission network in and around Dakar, and expanding rural electricity access through distribution network upgrades and enhancements to consumer-side elements. Ensuring consistent and affordable access to electricity in Senegal is expected to allow businesses to grow, catalyze private sector investment, increase productivity and employment, and ultimately support the diversification and growth of Senegal's economy. In FY 2024, MCA-Senegal II signed the compact's final major works contract to begin construction to extend the electrical grid in select rural and peri-urban communities in Senegal's south and central regions. Construction has also begun to modernize substations and install underground and undersea high voltage transmission lines in the Dakar region. The compact end date is September 9, 2026.

Nepal

MCC's \$500 million compact with Nepal aims to increase the availability of reliable electricity, improve road quality and facilitate power trade between Nepal and India. The Government of Nepal has committed an additional \$197 million toward the compact program, for a combined total investment of \$697 million. The compact launched on August 30, 2023. Over the course FY 2024, the compact's first year of implementation, MCA-Nepal signed four critical works contracts under the Electricity Transmission Project for the construction of three new substations and a cross-border transmission line segment that will enable Nepal to export clean hydropower to India. The compact end date is August 30, 2028.

Kosovo

The \$202 million compact with the Government of Kosovo launched on April 30, 2024, with the Government of Kosovo contributing an additional \$34.7 million. The compact is designed to help accelerate Kosovo's transition to a more sustainable, inclusive, reliable and affordable energy future via three projects supporting the energy sector. The Energy Storage Project will support battery storage systems designed to enable Kosovo's transmission system and market operator to cost-effectively smooth out imbalances in the electricity grid. The Just and Equitable Transition Acceleration (JETA) Project will equip Kosovans, especially women, with the skills necessary to pursue careers in the energy sector through equitable access to quality education, training, and other opportunities. The American Catalyst Facility for Development (ACFD) Project aims to leverage financing from U.S. International Development Finance Corporation (DFC) to support one or more blended finance transitions to catalyze private investment in Kosovo to complement the objectives of the Energy Storage and JETA Projects. In FY 2024, MCA-Kosovo made substantial strides in compact implementation, including fully establishing MCA-Kosovo, and hosting an implementation workshop that brought MCA-Kosovo and MCC team members to Prishtina to strategize on the next five years of compact implementation. MCA-Kosovo also signed formal cooperation agreements with the Kosovan Ministry of Economy, Ministry of Environment, Spatial Planning and Infrastructure, and the University of Prishtina to advance key compact components. Furthermore, the Government of Kosovo established ESCorp, a government-owned enterprise specifically established to own and manage 125 megawatts of battery energy storage system capacity being developed under the compact. Under the JETA project, the University of Prishtina's governing board has formally approved the establishment of the Center for Energy Skills and Innovation. This center will provide technical training

programs tailored to meet the skills demands of employers in the energy and related sectors. The compact end date is April 30, 2029.

Lesotho

MCC's \$300 million Health and Horticulture Compact with Lesotho launched on March 30, 2024, with the Government of Lesotho committing an additional \$22.3 million. The compact aims to address the binding constraint of ineffective policy planning, coordination, and execution that prevents the Government of Lesotho from delivering public goods and services essential for private sector growth. The compact consists of projects in health, irrigated horticulture, and business environment strengthening. It also includes an investment through the ACFD mechanism, a collaboration between MCC and the DFC. The Health Systems Strengthening Project aims to strengthen the delivery of primary health care services, improve the efficiency of government expenditures, modernize and make interoperable health data systems, and address the unique needs of gender-based violence treatment and referral services. The Market Driven Irrigated Horticulture Project aims to catalyze private sector investment in horticulture through investments in irrigation infrastructure and policy reform while providing technical support to local communities and creating transparent and sustainable access to land and water. The Business Environment and Technical Assistance Project will work across key productive sectors like agriculture, creative industries, manufacturing and tourism to support the growth of existing and new firms through establishment of an effective communication framework with the government, technical assistance, business development services, and linkages to financing opportunities. To ensure inclusive growth, the projects include targeted strategies to empower women and youth. Since beginning implementation in March 2024, MCA-Lesotho has released all major procurements and is focused on initiating work under contracts already awarded. The compact end date is March 30, 2029.

Malawi

MCC and the Government of Malawi signed the \$350 million Malawi Transport and Land Compact on September 28, 2022, with the Government of Malawi committing an additional \$26.3 million. The compact launched on May 6, 2024. The compact aims to improve land efficiency as a critical production input for economic growth and increase competitiveness in the agriculture and transport sectors. The Land Project activities include strengthening estate sector management by renewing estate leaseholds or reallocating them for higher-value use and achieving more productive use of land through better-funded land administration in rural and urban environments. The Agricultural Growth Corridors Project aims to reduce the costs of transport and support commercial agricultural value chains by reducing the costs of doing business for firms and farmers in targeted rural areas. The ACFD Project is a joint effort between MCC and the DFC to identify opportunities to further invest in Malawi's private sector. The compact will integrate climate resiliency in its investments and foster inclusivity by incorporating women and small-holders into reforms. The compact end date is May 6, 2029.

Indonesia

The \$649 million Indonesia Infrastructure and Finance Compact, which aims to increase access to finance for infrastructure and women-owned small businesses, launched on September 4, 2024, with an addition-

al anticipated contribution of \$49 million from the Government of Indonesia. Prior to launching, MCA-Indonesia II worked in close collaboration with MCC and the Government of Indonesia to satisfy all conditions to entry into force, including the hiring of all MCA-Indonesia II key staff and the promulgation of an essential regulation governing tax treatment and asset transfer under the program, amongst others. In July 2024, MCC CEO Alice Albright traveled to Indonesia to congratulate government and other partners on implementation progress to date and raise the visibility of the compact's benefits for the Indonesian people. Other major events and achievements in FY 2024 included the official launch of the compact's over \$50 million Blended Finance Delivery Mechanism Activity, the mobilization of MCA-Indonesia II's project management consultant to support successful compact implementation, the advancement of full feasibility studies for six good practice infrastructure projects that the compact may later support using blended finance, and a joint MCC/MCA-Indonesia II workshop to onboard all new staff and finalize year one implementation planning. The compact end date is September 4, 2029.

Table 2. Fiscal Year 2024 Compact Obligations and Expenditures (in millions of dollars).

		Activity in Fiscal Year 2024			
		Section 609 (g) Compact Facilitation Funding		Section 605 Assistance	
Partner Country	Total Compact Amount, Including Amendments	Obligations	Expenditures	Obligations	Expenditures
Belize	125.0	10.7			
Benin (Regional)	202.0		3.6		
Cote d'Ivoire	536.7		0.2		112.0
Indonesia	649.0		3.0	624.8	
Kosovo	202.0		4.5	180.8	
Lesotho	300.0		7.2	269.7	0.8
Malawi	350.0		7.8	328.9	
Mongolia	350.0				89.7
Mozambique	500.0		2.3		
Nepal	500.0	(16.5)		16.5	19.3
Niger	442.6				83.7
Senegal	550.0				144.1
Sierra Leone	480.7	42.3			
Timor-Leste	420.0		5.2		

MCC PARTNER COUNTRIES THAT CLOSED COMPACTS IN FISCAL YEAR 2024

Since MCC's founding, MCC and its partner countries have completed or closed 33 compacts, totaling more than \$10.8 billion in total expenditures (Table 1). This figure does not include compacts in development or implementation.

Niger

MCC and Niger signed a compact in 2016 and a concurrent regional compact in 2022. In September 2023, MCC's Board suspended Niger's eligibility for assistance following the July 2023 coup d'état. In June 2024, MCC concluded that Niger's military actions against the democratically elected government constituted a clear pattern of actions inconsistent with MCC's eligibility criteria. As a result, MCC terminated all funding for Niger under the 2022 concurrent regional compact. MCC wound down the 2016 compact, which closed on January 26, 2024 and reported \$413.2 million in final disbursements. Key achievements of the 2016 compact included rehabilitating the largest irrigation system in Niger, installing 104 solar-powered wells in Dosso, and improving water management across 2,450 hectares. Over 7,000 farming families gained skills in literacy, productivity, and land tenure. Additionally, 300 kilometers of market access roads were rehabilitated, reducing the cost of transportation and boosting trade. Nationally, the compact reformed its fertilizer policy to allow greater private sector participation, and improved road maintenance management and access to agricultural statistics. The compact also built 14 modern livestock markets, supported four national livestock vaccination campaigns, established 27 rural veterinary clinics, and restored native shrubs and grasses on 100,000 hectares. The compact also improved 750 kilometers of livestock corridors, which created safe and effective passage networks for pastoralists and their livestock, and distributed over 17,000 small ruminant kits, amounting to over 68,000 livestock animals, which benefited mainly rural women engaged in small ruminant husbandry. \$9 million in grants were provided to 86 rural associations engaged in production, processing and marketing of agricultural products, benefitting their many women and youth members.

Table 1. Completed or Closed MCC Compacts Since 2004, as of September 30, 2024

Partner Country	Date Compact Signed	Compact End Date	Compact Obligations as of September 30, 2024 (in millions of dollars)
Madagascar	April 18, 2005	August 31, 2009	\$85.6
Honduras	June 14, 2005	September 30, 2010	\$204.0
Cabo Verde	July 5, 2005	October 18, 2010	\$108.5
Nicaragua	July 15, 2005	May 26, 2011	\$112.7
Georgia	September 12, 2005	April 7, 2011	\$387.2
Benin	February 22, 2006	October 6, 2011	\$301.8
Vanuatu	March 2, 2006	April 28, 2011	\$65.4
Armenia	March 27, 2006	September 29, 2011	\$176.6
Ghana	August 1, 2006	February 16, 2012	\$536.3
Mali	November 13, 2006	August 24, 2012	\$434.3
El Salvador	November 29, 2006	September 20, 2012	\$449.6
Mozambique	July 13, 2007	September 22, 2013	\$447.9
Lesotho	July 23, 2007	September 17, 2013	\$358.0
Morocco	August 31, 2007	September 15, 2013	\$650.1
Mongolia	October 22, 2007	September 17, 2013	\$269.0
Tanzania	February 17, 2008	February 17, 2013	\$694.5
Burkina Faso	July 14, 2008	July 31, 2014	\$474.7
Namibia	July 28, 2008	September 16, 2014	\$295.7
Senegal	September 16, 2009	September 23, 2015	\$433.3
Moldova	January 22, 2010	September 1, 2015	\$259.4
Philippines	September 23, 2010	May 25, 2016	\$385.1
Jordan	October 25, 2010	December 13, 2016	\$272.9
Malawi	April 7, 2011	September 20, 2018	\$344.8
Indonesia	November 19, 2011	April 2, 2018	\$474.0
Cabo Verde	February 10, 2012	November 30, 2017	\$65.6
Zambia	May 10, 2012	November 15, 2018	\$332.1
Georgia	July 26, 2013	July 1, 2019	\$138.6
Ghana	August 5, 2014	June 6, 2022	\$310.8
El Salvador	September 30, 2014	September 9, 2020	\$270.7
Benin	September 9, 2015	June 22, 2023	\$389.2
Liberia	October 2, 2015	January 20, 2021	\$237.8
Morocco	November 30, 2015	March 31, 2023	\$449.4
Niger	July 29, 2016	January 26, 2024	\$413.2
Total			\$10,828.8

MCC THRESHOLD PROGRAMS: RESULTS THROUGH REFORMS

Threshold programs support candidate countries to make policy and institutional reforms that demonstrate their commitment to MCC's eligibility criteria and poverty reduction through economic growth. Complementing the incentivizing effect of MCC scorecards, threshold programs allow selected countries to demonstrate, and MCC to assess, the opportunity for an impactful and cost-effective partnership. MCC uses a rigorous, evidence-based approach to develop threshold programs jointly with its partner countries, and projects are designed to maximize systemic impact and lay the foundation for larger investments. While countries selected for threshold program assistance are not guaranteed compact eligibility, successful engagement in the development and implementation of a threshold program can yield significant advantages for a potential future compact. If a country does not become compact eligible, a threshold program can help create the conditions for additional investment by the private sector, the government, and other development partners. In FY 2024, MCC partnered to develop or implement threshold programs with The Gambia, Kenya, Kiribati, Mauritania, Solomon Islands, Togo, Philippines, and Tanzania.

Togo

The \$35 million Togo threshold program, launched in November 2020, features an Information and Communications Technology (ICT) Project that aims to increase competition and private sector participation in the ICT services market, strengthen independent regulation and oversight of the sector, and expand access to high quality, affordable ICT services. The Land Reform to Accelerate Agricultural Productivity Project aims to increase citizens' access to land by legitimizing customary land rights and creating implementing regulations for the land code. The program is expected to complete by early 2026.

The Gambia

The \$25 million Gambia threshold program focuses on supporting the country's electricity sector, including critical policy and institutional reforms to develop more effective, accountable, and transparent governance for the sector, as well as improve sector operations. The program seeks to empower sector stakeholders, including the National Water and Electricity Company (NAWEC), the regulator, the National Assembly, private sector, civil society, and the media to identify problems and then design and implement solutions using a facilitated and iterative process. At the operational level, the program aims to improve NAWEC's capability to meet existing and growing demand, in line with The Gambia's push to achieve universal access to electricity by 2025 via a mixture of renewable power sources. The program is expected to end by June 2026.

Kenya

The \$60 million Kenya Urban Mobility and Growth threshold program formally launched during the Kenya State Visit to Washington, DC, in May 2024. The program seeks to improve urban mobility and generate economic growth in Nairobi and includes projects to support integrated transport planning, non-motorized transport, land use policy, and blended finance for the bus rapid transit system. To support greater inclusivity in the Nairobi transport system, the program will seek to substantially improve the mobility and safety of pedestrians, who represent both the largest and the poorest segment of Nairobi's

commuters, and to create safer and more visible transportation choices for women. The program is expected to end by May 2028.

Kiribati

The \$29.1 million Kiribati threshold program was signed in September 2023 at the Pacific Islands Forum Summit in Washington, DC. The grant is the largest direct investment by the United States in this Pacific Island country. Through partnerships with the International Labour Organization and the American Councils for International Education, the program will offer several employment and training opportunities to prepare young people from Kiribati for the economy of the future, including academic camps and scholarships for secondary students in Fiji and the United States. The program is expected to end by late 2027.

Mauritania

Mauritania was selected to develop a threshold program by MCC's Board in December 2022. The program includes two projects: energy and climate adaptation. MCC management plans to submit the program to its Board for written consent in late 2024. Pending approval and congressional notification, MCC expects signing to occur in early FY 2025. Through both its diplomatic and programmatic engagement, MCC has encouraged the government of Mauritania to take steps to strengthen democratic rights, combat hereditary slavery and trafficking in persons, and encourage social inclusion.

Solomon Islands

In January 2022, MCC signed a \$20 million threshold program that seeks to both address land access and investment facilitation issues that have prevented Solomon Islands from realizing its potential in tourism and to help the country generate more reliable and sustainable benefits from its forest resources. The program is pioneering an innovative implementation modality that does not include the establishment of an accountable entity, and instead supports country-led policy and institutional reform through facilitated working groups formed from key stakeholders. The program is expected to end by early 2026.

Philippines

MCC's Board selected the Philippines to develop a threshold program in December 2023. The Government of the Philippines has chosen to conduct deeper analysis on two constraints to growth: challenges in local governance and unreliable and costly power. The government is developing project concept notes focusing on the root causes of these constraints and how they affect corridors of regional development. MCC management plans to submit the program to its Board in 2025.

Tanzania

MCC's Board selected Tanzania to develop a threshold program in December 2023. The selection renews MCC's partnership with the country since having completed a previous compact program in 2013. The Government of Tanzania appointed a national coordinator in February 2024 and is working with MCC

to develop a project concept to lower the cost of Tanzania engaging in international trade. MCC management plans to submit the program to MCC's Board in 2025, should eligibility considerations be met. At the date of publication, MCC was closely monitoring concerns surrounding the credibility of the upcoming November 2024 local elections and related civil liberties and rule of law issues.

For More

- Visit www.mcc.gov for the latest progress on each MCC partner country, including financial data, results and donor coordination efforts.
- Review MCC's [Fiscal Year 2024 Annual Management Report](#) for financial statements and the independent auditor's report.

SECTION 4: LEVERAGING PARTNERSHIPS

MCC's partnerships with donors, foundations, businesses, academic institutions, nongovernmental organizations, and other U.S. government agencies are driving innovation and creating meaningful impact in compact and threshold programs. Partnerships are essential to MCC's mission and integral to its corporate priorities, including the work to address climate resilience, integrate inclusion and gender considerations, and catalyze private investment. MCC and its partner countries are expanding their use of a participatory and collaborative design process, called program co-creation, that enhances outcomes by tapping into the ideas, resources, and energy of people and organizations with a shared interest in solving problems.

AGENCY-LEVEL PARTNERSHIPS

Agency-level partnerships, which are partnerships between MCC and one or more partners, afford MCC the opportunity to gain access to capabilities, resources, and expertise not easily procured via contracts. One way MCC forms agency-level partnerships is via an Annual Program Statement (APS), which facilitates open, fair, and transparent competition of partnership opportunities. The APS enables MCC and prospective partners to make the best use of each organization's distinct knowledge, networks, innovations, investments, personnel, and resources. To date, MCC has awarded 26 partnerships via the APS, each of which required partner co-funding or leverage.

Milestones related to agency-level partnerships in FY 2024 include:

- **Awarded two grants for the implementation of the Kiribati Threshold Program.** Through a partnership with American Councils for International Education, the \$16.6 million *Youth Skills Camps and Scholarships Activity* will provide student exchange opportunities for I-Kiribati high school students to study in the United States or to attend an immersive camp in Fiji/Kiribati. Through a partnership with the International Labour Organization, the \$6.1 million *Worker Protection and Family Resilience Activity* will support the Kiribati Ministry of Employment and Human Resources with a focus on worker protection and family resilience. Both activities used the partnership co-creation process to design the projects.
- **Partnered with the National Institute of Building Sciences**, which resulted in a white paper titled "Building Resilience in MCC Compact and Threshold-Eligible Countries." The paper offers economic models, key goals, and proposed solutions to make MCC-funded buildings more resilient to climate change.
- **Concluded a partnership with the University of Massachusetts** to improve decision making under deep uncertainty (DMUDU) in economic analyses, which includes guidance focused on assessing uncertainties related to climate and the environment. Through this partnership, MCC incorporated the most up-to-date research and methods from academia and development practice to support cost-benefit analyses, even with limited information. The DMUDU analysis was applied to the Lesotho Health and Horticulture Compact and the Mozambique Connectivity and Coastal Resilience Compact and will be utilized for future project design.

- **Continued a partnership with the Massachusetts Institute of Technology (MIT)** to improve economic analyses by assessing the economic-biophysical impacts of climate and environmental changes on economic growth at national and sectoral levels. This partnership began in 2022 and will continue until 2025. It aims to integrate climate and biophysical data into MCC’s constraints analysis and root cause analysis processes. The partnership has developed 13 “impact channels” (e.g., water availability, flooding, heat, and labor productivity) to connect biophysical attributes to economic impacts.
- **Finalizing a new partnership to enhance infrastructure resilience and sustainability** by integrating engineered and natural solutions, with a focus on nature-based solutions (NbS). NbS are the sustainable planning, design, environmental management, and engineering practices that weave natural features or processes into the built environment to promote adaptation and resilience. The initiative seeks to promote incorporation of NbS into MCC compacts and more widely via a comprehensive manual of practice for NbS in civil engineering, fostering standardized, science-based approaches. The partnership includes the World Wildlife Foundation and BMA Engineering, in collaboration with the International Federation of Consulting Engineers and the American Society of Civil Engineers.
- **Launched a partnership with the U.S. African Development Foundation (USADF)** to drive the growth of successful women entrepreneurs and women-led small and medium enterprises (W-SMEs) in Africa. The collaboration empowers W-SMEs to access information and data, utilize digital tools, and perform business data analysis, which is pivotal to the sustainability, competitiveness, and resilience of their businesses. In 2021, MCC, USAID, and Microsoft, in collaboration with local partners, launched the [DigiFemmes](#) program in Côte d’Ivoire. Through this new USADF-MCC partnership, USADF will provide grants to eligible DigiFemmes graduates, empowering them to grow and scale their businesses.

COUNTRY-LEVEL PARTNERSHIPS

Country-level partnerships are led by MCC’s partner country government counterparts for the development and implementation of compact and threshold program projects and activities. MCC’s program partnership mechanism enables MCC’s country counterparts to form partnerships defined by competitive partner selection, co-creation, cost sharing and leverage, and joint governance. Country-level partnerships can increase the sustainability of programs by involving external parties and can increase programmatic resources via partner co-funding and leverage.

Milestones related to country-level partnerships in FY 2024 include:

- In May 2024, Mozambique’s Minister of Finance, the U.S. Ambassador, and over 100 VIP guests and local media gathered in Maputo to celebrate MCA-Mozambique’s launch of the Coastal Livelihoods and Climate Resilience (CLCR) Project. The signing included program partnership agreements with Biofund and ProAzul, both Mozambiquan organizations, and their partners. The CLCR Project is innovative in both its technical design and use of partnerships for core compact project development, implementation, and long-term sustainability. CLCR will restore mangroves and coastal ecosystems, improve the management of fisheries, and boost incomes from fisheries

while building coastal communities' resilience. By engaging communities and local organizations in compact design, MCC has expanded country ownership beyond the government and enlarged the number of local groups involved in defining priorities and programs to address the needs of the people of Zambesia. The partnership agreements total \$152 million, including \$100 million from the compact and \$52 million from partners.

- The Government of Belize is using partnerships through the Equipping Secondary Educators Program Partnership, as part of the Belize Compact. In the fall of 2024, the Government of Belize released a request for concept notes from prospective partners. Shifts in Belize's economic and employment landscape have increased the demand for workers with higher levels of qualifications and 21st century skills. However, half of Belize's labor force currently does not have any form of post-primary education. The partnership will strengthen teacher and school leader training, as well as enhance teaching and learning materials. This in turn will bolster the education system, better prepare students for the workforce, and ultimately strengthen the economy of Belize. This partnership is expected to make a significant, sustained impact on the Belizean education system, as it will reach every secondary school leader and teacher in the country.
- MCC's Digital Collaboratives for Local Impact (DCLI) identifies foundational cross-cutting investments and sector-supporting solutions to enhance MCC partner countries' readiness to access and benefit from the growing digital economy. [Digifemmes](#) is a partnership between USAID, Microsoft, and the Government of Côte d'Ivoire that funded nearly 9,000 W-SMEs through a \$5.3 million program. This program has been empowering W-SMEs with vital data and digital literacy and skills to grow their businesses. [Digifemmes](#) graduates accessed a total of \$523,000 in follow-on funding via a dedicated fund established by USAID. This support enabled them to refine their products, expand their markets, and grow their businesses through digital tools and innovations.

For More

- Read [MCC's Annual Partnership Report](#), which includes a retrospective on MCC's partnership activities over the past several years, feature articles on MCC agency and country partnerships, and information on the future of MCC partnerships.
- Learn about how [MCC is using co-creation](#), a participatory co-design process, to enhance compact and threshold program project development by engaging people closest to project needs and opportunities.
- Visit <https://www.mcc.gov/work-with-us/partnerships> for more information on MCC's partnership approaches, activities and opportunities.

SECTION 5: CONCLUSION

Over its first 20 years, MCC has supported the essential building blocks of economic growth in nearly 50 countries by investing nearly \$17 billion in grant financing, which is expected to benefit almost 400 million people. These large-scale investments have been transformative across a range of sectors including transportation, energy, water and sanitation, access to finance, and workforce skills. The work has resulted in over 3,800 kilometers of roads, 113 megawatts of new power generation, 490,000 educated students, and 450,000 trained farmers, among many other accomplishments.

Across administrations of both parties, MCC has played a key role in the U.S. Government's foreign policy goals, while supporting the development priorities of partner countries. MCC does this by working collaboratively with partner countries and supporting their key growth sector priorities. This foundation is what makes MCC unique and effective in addressing the economic challenges jointly identified with partner countries. With cost-effective and transparent projects, MCC's evidence-based approach ensures that American tax-payer dollars are well spent in countries that share democratic values.

MCC has consistently taken a long view of economic development and has a history of being ahead of the curve—making investments now to achieve inclusive growth in the future. MCC has a substantial track record of being a highly adaptable agency with a focus on tailored solutions that deliver outsized development impact for the economic challenges of today and tomorrow. MCC has proven time and again that the MCC model can stand up to and even anticipate the challenges of the future. At 20 years, MCC is equipped with the learning and capabilities to make a meaningful impact as it continues to be responsive to the needs of partner countries in a continuously changing global development landscape. As the world continues to change rapidly, the MCC model is built to adapt to the emerging global trends that impact economic development.

Though the MCC model has already reached proof of concept, MCC must push the envelope and continue to evolve. Building on what MCC has learned and what it anticipates the needs to be, MCC is poised to confidently take on the agency's next chapter. As MCC looks beyond its twentieth anniversary, it is setting a path forward for the agency. The global development landscape will continue to change dramatically, and MCC will continue to adapt to deliver even greater development impact.

Reducing Poverty Through Growth

