



## **The Millennium Compacts for Regional Economic Integration M-CORE Act (S. 1605 / H.R. 2571)**

**The Problem:** The Millennium Challenge Corporation (MCC) is an innovative and independent U.S. foreign aid agency leading the fight against global poverty.

Created in 2004 with broad bipartisan support, MCC represents a major change in how the U.S. provides international aid. In order to be eligible to receive MCC funding, developing countries must outperform their peers on the following metrics - economic freedom, rule of law and investing in their people.

Unfortunately, current law prevents MCC from operating more than one assistance agreement (or compact) in any country at any given time. This significantly limits the MCC's potential to work with countries to implement much-needed assistance programs in the developing world.

**The Solution:** The Millennium Compacts for Regional Economic Integration (M-CORE) Act (S. 1605 / H.R. 2571) would give MCC the authority to develop a second concurrent compact with countries provided the compact focuses on spurring regional economic development. Through the regional economic collaboration that MCC regional compacts can achieve, developing countries will address critical deficiencies in communications, transportation and energy networks.

Under the bill, the ability to enter into a second compact will be limited to countries that demonstrate progress toward meeting the objectives of the first compact and sufficient capacity to successfully handle an additional compact. This commonsense failsafe will ensure that U.S. taxpayers' funds are protected from fraud, waste and abuse by establishing that only the most qualified countries receive a second compact.

### **About The Borgen Project**

The Borgen Project believes that the leaders of the most powerful nation on earth should be doing more to address global poverty. It is an innovative, national campaign that is working to make poverty a focus of U.S. foreign policy. For more information about The Borgen Project, please visit [borgenproject.org](http://borgenproject.org).