Secretary Rex Tillerson U.S. Department of State Washington, D.C.

Dear Secretary Tillerson,

As business leaders, we are writing to voice our strong belief in the return on investment from the U.S. International Affairs Budget in advancing America's economic interests overseas and supporting jobs at home.

With 95 percent of the world's consumers outside the United States and many of the fastest growing economies in the developing world, now is the time to double down on America's global economic leadership. America's diplomats and development experts help build and open new markets for U.S. exports by doing what only government can do: fight corruption, strengthen the rule of law, and promote host country leadership to create the enabling environment for private investment. Our country's investments have generated impressive results: eleven of America's top fifteen export markets are in countries that have been recipients of U.S. foreign assistance.

Strategic investments in diplomacy and development make America safer and more prosperous. American companies depend on robust U.S. engagement overseas, especially in the fast growing markets in the developing world. Our embassies and consulates around the world are essential partners for American businesses to ensure we can compete on a level playing field. Trade promotion programs have helped drive American exports, which today make up almost 13 percent of America's \$18 trillion economy and support about one in five American jobs.

The State Department and USAID are increasingly partnering with American businesses to catalyze and leverage private sector expertise and resources to create sustainable solutions at scale on a range of challenges such as energy, health, and agriculture. And today, host countries themselves are driving policy changes to compete for American investments. Moreover, America's global economic leadership also embodies our country's values – promoting economic freedom, prosperity, and entrepreneurship that can mitigate the drivers of violent extremism in the world today. In today's global economy, we have a significant opportunity to strengthen the State Department, USAID, and our development agencies and the capacity to partner with the private sector to address global challenges and to expand opportunity.

We are committed to working with you in your role as Secretary of State to share our perspectives on the importance of U.S. international affairs programs to boost our exports abroad and our jobs here at home, and we urge your support for a strong International Affairs Budget for Fiscal Year 2018.

Respectfully,

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Lanu O Lakes

Andrew Tisch Co-Chairman **Loews Corporation**

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