

**Opening Statement of Ranking Member Spencer Bachus
Financial Services Subcommittee Hearing On
“Promoting Small and Micro Enterprise in Haiti.”
April 28, 2010 2:00 p.m.**

Mr. Chairman, thank you for convening this important hearing. Although the world’s attention has somewhat strayed from the tragedy in Haiti, you have not allowed this Committee’s focus to waiver. As Haitians struggle to recover from the earthquake and begin anew, it’s important that we discuss efforts to forgive debt owed by Haiti, and how best to promote small and micro enterprises in Haiti.

Though we have not forgotten the still-urgent needs of Haitians during the emergency response phase, our focus today is on how to achieve long-term economic development in a country that has suffered so much devastation. Unfortunately, foreign and U.S. aid alone cannot create the development needed to fully assist the people of Haiti. If that funding alone were sufficient, Haiti today would be a strong, prosperous nation. Chairman Meeks, you correctly acknowledge the need for viable small and micro commercial enterprises to jump-start and sustain development. The question is how best to support those entities.

When assessing that question, one thing is certain: We must not continue the failed policies of the past. To be successful, we must have the “buy-in” of the Haitian government, and also of its people.

The challenges to fostering the right entrepreneurial structure and economic culture are great. For too long the government, intentionally or unintentionally, has followed policies that stifle entrepreneurship. Instead of helping small enterprises gain access to credit and markets, the government has imposed burdens that push most business operations out of the private sector. Those failed policies

cannot continue, and ensuring that firms throughout the country receive access to financial products must be a priority.

The government must also work to establish a better environment for small and micro enterprises. To the extent that the U.S. can help, I am certain Haiti will find no shortage of friends on this Committee, and I am confident we can facilitate their goal of a sustainable economy.

Again, Mr. Chairman, thank you for your efforts on this important issue, and I yield back the balance of my time.